



Prakit Holdings Public Company Limited



Annual Report

2023

Form 56-1 / One Report



Message from
CHAIRMAN

The Year of Challenges



Message from Chairman

Due to the global economic recession in 2023 and persistent high inflation, efforts to alleviate inflation by raising interest rates have exacerbated the decline in consumers' purchasing power, a problem mirrored in Thailand. Initially forecasted to grow by approximately 3.8%, the economy only managed a 1.9% growth, with exports decreasing by 1.7% compared to the previous year. Political instability further hampered progress, with delayed government formation and insufficient annual budgets to stimulate economic growth. Although the tourism sector provided some relief, Thailand still lags behind its ASEAN counterparts in GDP.

This economic stagnation has led to reduced consumer purchasing power, limiting market demand and forcing companies to cut marketing expenses to stay afloat. Consequently, our business faced numerous challenges in 2023, striving to attract new customers while accommodating those who have reduced marketing budgets. Despite these obstacles, through the concerted efforts of employees, the company managed to close the year with a net operational profit of 9.89 million baht after taxes.

In addition, the Company transferred land ownership rights at Soi Sukhumvit 50 to Magnolia Quality Development Company in the

CP Group on March 31, 2023 and received net income from the sale of land after tax as 356.66 million baht in the company's financial statements for 2023, resulting in the company's profit for the year after tax being 232.27 million baht.

Regarding investments, the company injected an additional 44 million baht into Ruamjairak Hospital, bringing its total investment in the hospital to 544 million baht, representing 32 percent of the hospital's registered capital of 1,700 million baht. This long-term investment strategy acknowledges the initial operating losses typical for new hospitals during their first three years of operation as they build credibility, maintain service standards, and enhance medical expertise. Since opening on September 25, 2022, Ruamjairak Hospital is still operating at a loss.

Looking ahead to 2024, the company anticipates improved performance compared to 2023, contingent upon economic and GDP growth forecasts of 2.8-3.2%.

As for dividend payments for the fiscal year 2023, the Board of Directors has approved a dividend of 1 baht per share to be disbursed to shareholders in May, in line with the annual practice.



Prakit Apisarnthanarax, Chairman

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Business Operation Overview



About Us

Prakit Holdings PLC. and the group companies provide advertising and public relations services in various fields with expertise and experience in advertising industry since 1978. We provide full range of advertising and public relations services, be it planning advertising media strategies, producing advertisements, organizing events and public relations.

With more than 45 years of experience and proud achievements, we have driven the organization to the forefront of the advertising industry, and we will never stop developing and creating valuable contributions to society.

Company Information

Prakit Holdings Public Company Limited

Office address	: 88 Soi Sukhumvit 62, 3 rd int., Phra Khanong Tai, Phra Khanong, Bangkok
Company register no.	: 0107535000389
Telephone no.	: 027153000
Website	: www.prakit.com
Registered capital	: Ordinary share 94,438,800 shares of 1 baht par value
Issued & fully paid-up capital	: 60,450,262 baht or 60,450,262 shares
Type of business	: Media strategic planning, media buying and investment in associated and subsidiary companies with advertising business or concern, and other business types for the expansion of Company's business.



Vision

Drive Positive Impact

To create better changes for all

Mission

Develop employees, our most valuable resource, because positive impact starts with our people.

Create works that change our business, partner business and people's lives for the better.

Contribute to society through good works and operating with ethics and social responsibility.

Strategy and Goal

Nowadays, technology is involved in everyday life. People's behaviors and lifestyles have changed. Challenges and new opportunities rise all the time. Having confidence in its potential to compete in the changing advertising business, the Company establishes strategies and business goals as follow:

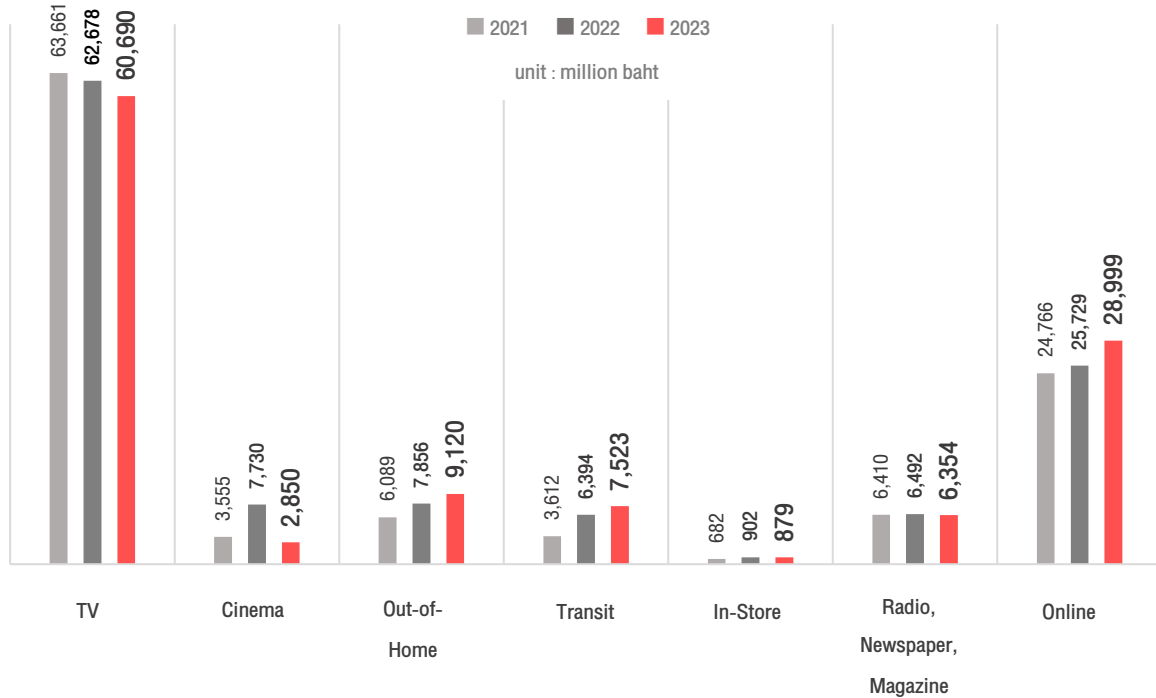
1. **Human Management:** The Company values our employees for helping to drive business and pass on value to society and prepares for every change in the market. The company has therefore introduced new technology for employees to use in their work to improve productivity.
2. **Cost Structure Control:** Increase price competitiveness in a highly competitive environment and bring various technologies into the working process to increase efficiency and reduce production time.
3. **Agility Enhancement:** We and our people must have the ability to adapt quickly, whether it is mind set or skills, in order to keep pace with changes occurring in various platforms and consumer behavior.
4. **Investment Diversification:** Plan investments in various businesses and assets to diversify risks and increase growth opportunities.

We believe our works created by positive and social-responsible mindset will create value and positive impact that leads to a good advertising culture in our society. It will help us Achieve the goal of generating business growth for the Group and its clients, and delivering positive impact to encourage people in society to have a better life, creating sustainable value for both the company and all stakeholders.

Each year, the Board of Directors ensures that the Company's goals and strategies are followed, as well as reviews the vision, mission, and strategy of the Company to see if they are appropriate. In 2023, the Board of Directors has assigned the Management to report on the Company's performance whether it achieving goals or needing adjustments at each board meeting.

Advertising Business Overview

ADVERTISING MEDIA SPENDING THAILAND



Reference: The Advertising Association of Thailand, 2023

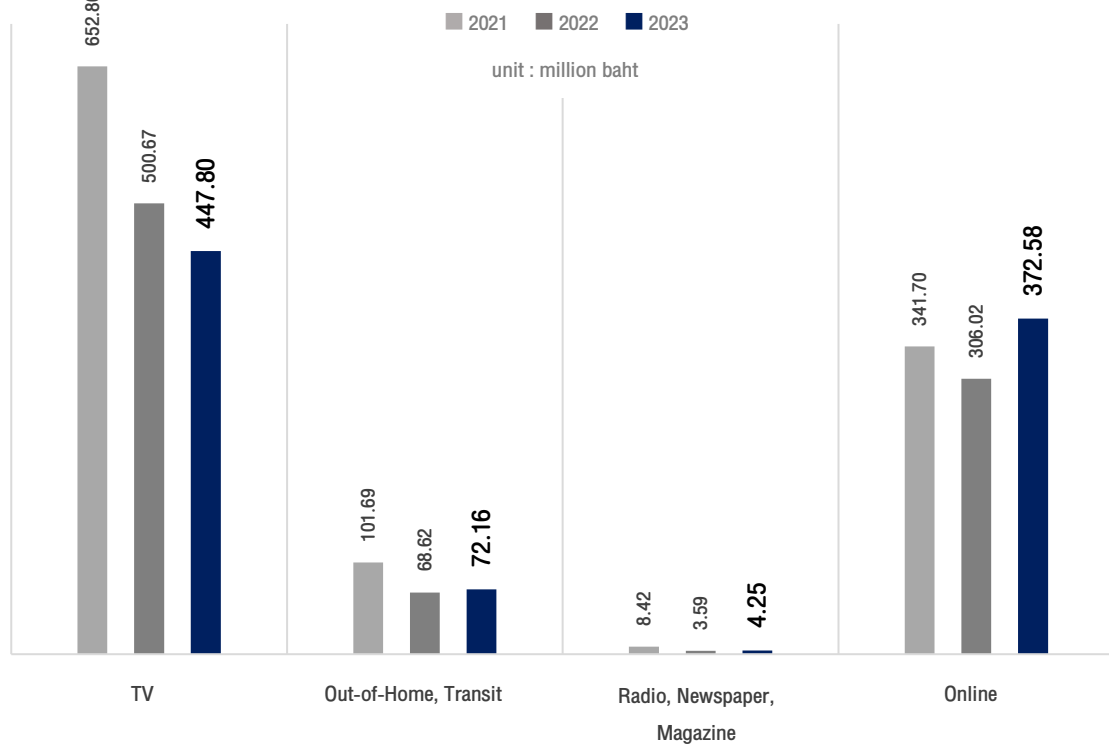
GROWTH RATE (%)

TV	▼	2.9
CINEMA	▼	63.1
OUT-OF-HOME	▲	16.1
TRANSIT	▲	17.7
IN-STORE	▼	2.6
RADIO, NEWSPAPER, MAGAZINE	▼	2.1
ONLINE	▲	12.7

In 2023, the overall use of advertising media was 116,415 million baht, a slight decrease from 2022.

Television remains the main advertising medium but declined slightly in 2023. Its share in the advertising media market had decreased due to changes in consumer behavior. On the other hand, online media's share of the market was increasing every year as consumers shift to more online media. In 2023, the proportion of online media use reached 24.9%. The proportion of out-of-home media and mass transit media spending also grown at a rate of 16%-17%.

ADVERTISING MEDIA SPENDING PRAKIT GROUP



GROWTH RATE (%)

TV	▼	10.56
OUT-OF-HOME, TRANSIT	▲	5.16
RADIO, NEWSPAPER, MAGAZINE	▲	18.38
ONLINE	▲	21.75

For Prakit Group, in 2023 advertising media purchase slightly increased from 2022 by 2.04% due to the continuously improving situation of the COVID-19 outbreak. However, there were still economic factors such as rising inflation and interest rates that increased business costs. Prakit's customers changed their advertising budgets, focusing more on online media that can reach the target group quickly and keep up with their needs. This caused the proportion of the company's online media usage to grow at a rate of 21.75%.

Milestones



Significant Changes and Developments

In 1978, the Company started off (registered) as an advertising company under the name “Prakit & Associates Company Limited” with Mr. Prakrit Apisarnthanarak as the founder. Afterward, in 1986, the Company entered into a joint-venture investment with Foote, Cone & Belding International Corp. (FCB) which at that time was one of the top three advertising agencies in the USA, thus setting up a new company called “Prakit and FCB Company Limited”. We became a Public Company in 1992 and were listed on the Stock Exchange of Thailand (SET) in 1993.

In 1999, the Company registered its new name as Prakrit Holdings Public Company Limited stepping into:

1. Investment in subsidiaries, associated and other companies.
2. Providing management service, consultancy for accounting, finance and other services for a group of companies and other companies.
3. Providing media strategic planning and operating as a media buying agent.

Subsidiaries and associated companies provide advertising materials and other advertising concerned.

JULY 2021

The Company increased its capital in Medical Sukhumvit 62 Co., Ltd., by another 30,000,000.00 baht, fully paid up.

SEPTEMBER 2021

The company entered into a purchase agreement for office building with land on Sukhumvit 62, for total price of 223,000,000 baht. The company has paid initial deposit of 100,000,000 baht upon contract signing and paid the balance upon transfer of ownership registration within December 31, 2022.

APRIL 2022

Increased another 170,000,000-baht capital in Sukhumvit 62 Medical Co., Ltd. for, fully paid.

MAY 2022

Invested in the D.OASIS project, a joint venture of several business groups to invest in Metaverse and other digital businesses.

SEPTEMBER 2022

The company made an agreement to sell vacant land at Soi Sukhumvit 50 with a total value of 503,200,000 baht. The buyer has already paid for the land in total amount of 230,000,000 baht and register the transfer of land ownership on March 31, 2023.

APRIL 2023

Increased another 44,000,000-baht capital in Sukhumvit 62 Medical Co., Ltd., fully paid.

DECEMBER 2023

Jointly invested in Verve Wellbeing Company Limited, which operates a health-related business.

Revenue Structure

Revenue structure of Company and subsidiaries-to financial budget (of) from 2021-2023

Unit: Thousand Baht

Product line	Operated by	% of share	2023 Revenue	%	2022 Revenue	%	2021 Revenue	%
Revenue from media	• Prakit Holdings Plc.	-	100,577	13.65	82,854	25.83	94,569	28.42
planning and buying	• Prakit Advertising Co., Ltd	99.99	19,396	2.63	27,654	8.62	40,914	12.30
brokerage	• Subsidiaries		143	0.02	810	0.25	624	0.19
			120,116	16.30	111,318	34.70	136,107	40.91
Revenue from product	• Prakit Holdings Plc..	-	16,683	2.26	21,981	6.85	19,406	5.83
advertisement	• Prakit Advertising Co., Ltd	99.99	87,744	11.91	116,013	36.17	120,307	36.16
	• Subsidiaries		3,647	0.49	2,867	0.90	1,958	0.59
			108,074	14.66	140,861	43.92	141,671	42.58
Revenue from public Relation	• Marketing Drive Worldwide	99.96	40,495	5.50	45,117	14.07	25,766	7.74
and Direct Advertising	(Thailand) Co., Ltd.							
			40,495	5.50	45,117	14.07	25,766	7.74
Revenue from other	• Prakit Holdings Plc..	-	*461,375	62.60	16,460	5.13	17,348	5.21
investments	• Prakit Advertising Co., Ltd	99.99	5,176	0.70	5,698	1.78	6,431	1.93
	• Subsidiaries		1,751	0.24	1,281	0.40	5,409	1.63
			468,302	63.54	23,439	7.31	29,188	8.77
Total			736,987	100.00	320,735	100.00	310,305	100.00

*Note: In 2023, there was a 445.83-million-baht profit from land sale.

Product Information

Product Type

1. **Providing media strategic planning and operating as media buying agents:** Media strategic planning and media buying is the responsibility of the Media Department who will study clients' products before effectively planning and buying as planned. After client's approval, media team who act as client's agent will contact media owners like various digital television channels, TV channels, program producers, print medium, sign board or billboard, online media and others for buying. Company charges for planning and brokerage (Agency commission) for their services.
2. **Producing all types of advertising** Production of all types of advertising: TV commercials, commercials on digital tv station and online media, Web TV, all printed materials, radio spots, video etc.

With the following units, Company creates ad works that will effectively impact customers:

- **Account Management Department** The account management staff are the company's representative in contacting the customers in order to understand their objectives and needs in creating an advertisement and summarize the results obtained from distributing advertising materials and public relations to customers. They also follow up the result of the advertising including the service fee from the customer.
- **Strategic Planning Department** The insight, target consumer's behavior analysis and all the factors that affected their decision procedure will be utilized for the strategic and marketing communication plans. There are 5 steps of operation starting from learning – understanding – triggering of idea – crafting the idea to get access to consumer – last but not least is

turning the idea into a clever and tangible piece of work.

- **Creative Department** From the strategic plan, Creative team will create and present alternative advertising concepts for clients to choose from. Option which clients deem suitable will be developed into completion.
- **Production Department** Production department produces the various types of advertising concepts created by the creative department. As a representative of the clients, they liaise with our business partners who produce the advertising materials such as TV commercials and print work.

Market and Competition

The Company provides media strategic planning and is a medium sized media buying agent in the industry. The main medium used is digital TV because of the price rate. Company must have solid connection with business partners in order to get competitive ad rates that satisfies clients.

New media, especially online media, can effectively reach consumer. Thus, the Company has to monitor all the consumer behavior changes in order to recommend the best of interest for clients.

The growth of the advertising industry largely depends on the national economy. If the economy is good, budget allocation from client is high hence the advertising business will grow. On the contrary, if and when economy struggles, client will reduce advertising budgets which will badly impact the advertising business. For the utmost effectiveness, Company has to propose a holistic integrated advertising plan which is in line with client's marketing plan for the product.

Drastic competition is going on in advertising business such as cutting service fee to earn the job. Good advertising that brings success to clients is a factor which keeps them with us. The Company maintains solid relationships to keep current clients as well as expanding our base through acquisition of new clients.

In addition, many small advertising companies have entered the market in the past several years. This resulted in intense price competition in the market as these new, smaller companies have lower operating costs than the medium and large companies.

The outbreak of the COVID-19 virus began to unravel, causing consumers to adjust to new lifestyles: people who used to work from home have to go back to work at the company's office and start living outside more. The company and its clients have to adjust the new advertising format according to economic conditions and consumer behavior in each time. There is a change in buying advertising media from digital TV stations to out-of-home media, transit media or in department stores. The company has personnel for strategic planning and buying advertising media in all types of media. Therefore, there is no problem from this change.

For future advertising business trends, digital TV media will be increasingly shared market share from online advertising media. Out-of-home media has evolved from using vinyl, which is costly and takes a long time to produce, to digital screens in order to keep pace with online advertising media that needs to be modern, fast and attractive to consumers.

The new generation will no longer be the target audience of digital television advertising media. Instead, they will pay attention to online media and they have no loyalty to any platform. Their interests will keep changing and there will be new investors coming to develop or create new platforms as well.

The following is how to win new clients:

1. **Pitching:** The company is invited to enter new business pitches against other agencies. The winner will be awarded the handling of advertising production and planning for clients.
2. **Our work and personal relationship of the management:** After over 20 years in the business - with a number of widely recognized works that received prizes from many advertising contests from various forums - with the ingenuity of the Company's Directors and executive management who have broad personal connection with people in various industries, all of which enhance client base for the Company.
3. **Contact potential clients:** The Company directly contacts potential clients to make a presentation of credential and portfolio. The Company will start to work on details for further steps if clients show interest.
4. **Client Referrals:** Client service staff build good relationships between the company and the clients. When clients are satisfied with the services of the company, they will recommend us to other companies looking for an advertising agency.

Procurement of Products and Services

There are 5 types of products and services affiliated which subsidiary companies produce:

1. Production of print material & Billboard

Print materials mean advertising in press, magazines. Journal, leaflet, pamphlet including internal and external signs for buildings. Print materials include billboard, bus side, in-bus ad, sky train station, train, bus shelter, in the air terminal etc.

Productions vary in term of technique. Publishing technology for press ad is different from other materials which depend on the design and creation of visual and copy. Computer graphic is the

technology utilized in creating layout for presentation.

Such technology needs knowledgeable and experienced personnel, on-going development of human resource and equipment. Budget and time frame should be taken into serious consideration when working on print materials.

The issue in this process is the capacity of the people. To minimize the potential problems that can occur with the production of printed advertising materials, it is vital to have capable personnel who have a thorough knowledge of computer graphics and who keep abreast of the various special techniques which develop continuously and rapidly with today's advancing technology.

With the technology in today's media production that has advanced a lot, billboard media has developed to another level. Traditional outdoor static billboards have become LED display billboards that can display high-definition animations and effectively capture people's attention. In addition, LED Display technology can be applied to every need, every size and shape of space, making it widely popular with customers.

Therefore, producing advertising for LED display billboards that vary in screen size and image resolution requires a step more creativity and refinement. A staff responsible for producing such media must have not only creativity outside of the traditional framework, but also skills in turning still media into animation, editing and sequencing images so that they can be effectively and interestingly communicated to consumers

Production steps

- Modify static advertising images into animated images to make them more interesting
- Develop the produced advertising films to match the size and shape of LED Display billboard Such as vertical billboards or

billboards with multiple displays in the same area

- Produce media with out-of-the-box creativity such as creating 3D advertising films or producing interactive media

Producing advertising materials for LED Display billboard has the same steps as producing advertising films, which will be discussed in the next section.

2. Production of a Digital TV commercial

Although a digital TV commercial is only 60, 30 or 15 seconds in length, it takes the least one month for the production stage. This stage needs close cooperation between Creative and production teams, all of whom must profoundly understand the core of the work and all details before the production get started. Any mistake will cost the company.

Production steps

1. Get to know the structure and story of the board thoroughly among the teams which means both video and audio.
2. Internal Pre-production is the preparation step which includes casting, location selection, props, wardrobe, etc. Decision in all items will be made before proceeding on to client.



3. Pre-production meeting is where and when Company and production house persons present all the details which had been agreed upon internally so that Client can acknowledge and approve.
4. Shooting of commercial to cover all details as per agreed with client. The production team may conduct further shooting in addition to make the commercial more interesting. However, the main story must not be adapted.
5. Post production is the step when the shot materials are edited to tell story, add special techniques/effects and sound to complete the commercial before it goes to air.

Advertising agency will make sure that client approves each and every of the 5 steps.

Problems and obstacle arise during the production stage are details and budget control. With the length of 30 – 60 seconds, the production must cover all the planned details. Besides, with the long hours of work and high budget, the Company must employ highly capable persons in the field who have experience to select the right production company, who can take control in every step to avoid error. Most importantly they must control the budget and ensure the production time frame is strictly followed.

3. Production of a radio spot

Although the production process of radio spot is not as complicated as a TV commercial, it still requires a sound expert titled as sound producer.

Production steps

1. Sound producer gets brief on the idea of the script from creative team and agree on the announcer for the script.
2. Sound recording of voice and sound effects.
3. Sound Mixing - the process of mixing of voice and sounds upon agreement.

The challenge of sound producing is that it needs a sound specialist who can recommend announcer suitable for the idea of the script and take control of the whole process.

4. Production of a digital advertisement

Production of a digital advertisement is an online media management function, requiring all involved parties to work together in a synergistic way.

Production steps

1. Strategic Planning: The Marketing Team, Account Management and the Strategic Planners work together to find unique strengths or points of difference in marketing communication. This includes education about the target audience in terms of their thoughts, needs and behaviors when using online channels. They bring all the information together to develop the most powerful Communication concept.
2. Creating Ad Ideas: Strategic planners present the communication strategies to the creators. They are the ones who develop content and the presentation methods that are suitable for each type of product to communicate and attract attention from consumers. These can effectively generate feedback and can include text, images, video games, and many more.
3. Production: Produce and prepare an advertisement in accordance with the plan, be it a video, picture, animation, program, game, application, website and other technology to publicize on appropriate platform depending on the work and the target.
4. Media Use Plan: Plan what kind of PR media and platform should be used for advertising strategies for a particular product to reach the target audience and generate responses that meet the objectives and needs of the customers.

The strategy, content and media used in online advertisement would differ, based on product type, target group and each customer's objective. We have a coordinating team that contacts the customers so that every advertisement meets the customer's need and achieves the objective. We also constantly monitor, learn and research trends and changes of the online world in order to enhance our work to be modern and effective.

The problem and obstacle in the production of online advertising media is that each piece of media will be used for a short period of time. Sometimes it's just 1-2 weeks, but there will be many versions and releases in succession. Therefore, the production must use speed and accuracy. Due to the popularity of online advertising media, each platform is changing rapidly. If the media production is delayed, it will not achieve the expected maximum results.

5. Digital Experience

Since nowadays' consumer behavior is changing and more complex than before, the swiftness to measure and improve marketing strategies promptly is inevitable. With the modern marketing technology and the development of tools, it is becoming easier and faster for marketers to utilize them. Prakit is aware of the opportunity and always looking for new strategies that will help meet marketing needs that are in line with changes and promote the business of customers.

Therefore, the Company established a Digital Experience team to help create more effective and measurable marketing strategies. Meanwhile, it was careful about collecting and applying information about consumer behavior in various online channels within the scope of the Personal Data Protection Act. Such information will allow the team to determine and decide the direction of marketing accurately and promptly.

Service Details

1. Planning, designing and storing information on online platforms such as Website, Application, Line: The storage and use of those data is becoming more and more important. The Digital Experience team provides a service for planning data collection, utilizing various data for further marketing, including designing and designing various online platforms under the Personal Data Protection Act.
2. Website Optimization: The Digital Experience team offers services to improve current websites to meet business needs and be more efficient through a process called Conversion Rate Optimization, which is a process to measure effective and clear results compared to the current website.
3. Customer information storage system (CRM & CDP): Another service that will help make marketing more effective is the customer data collection system, which will help categorize customers and bring the customer information, analyze and utilize them in further marketing plan.

Investment policy in Associated and subsidiary companies

The Company invested in associated and subsidiary companies according to types of business and clients.

In addition, the Company invested in overseas locations of the associated and subsidiary companies as per the request of major clients in Thailand. Beyond that, it is the vision of the management for potentiality and opportunity.

Moreover, the Company has policy of expansion from the current advertising business, such as, providing marketing consultancy, packaging design, web design and content creator via several

platforms. All of which are the trend of today's advertising business.

The Company may diversify to other business if opportunity allows and with joint investor in order to generate long term returns to Company and shareholders.

Assets Used for Business

Fixed assets of the company and its subsidiary and associated companies

The company and companies in the group engage in service business. The company's personnel are the producers of various works. No production assets.

Land and building

Value of land and building on land at December 31, 2023 is as follows:

<u>(Company)</u>	<u>(Baht)</u>
Land (At cost)	54,811,000.00
Land Improvement (At cost)	2,699,157.82
Building and improvement (At cost)	<u>94,450,375.74</u>
Total	151,960,533.56
Less Accumulated Depreciation	<u>96,534,661.15</u>
Net book Value	<u>55,425,872.41</u>

1. The Company is located at 88 Soi Sukhumvit 62, 3rd intersection, Phra Khanong Tai, Phra Khanong, Bangkok. This land and building belong to the Company. The company has utilised the land and office buildings as collateral for loans to subsidiaries and joint venture companies as follows:

- Bank overdrafts in the amount of 30 million baht to Prakit Advertising Company Limited, a subsidiary.
- Promissory note limit, tender guarantee limit and contract guarantee limit for use in the

company's business Bangkok Writer and Partners Co., Ltd., which is a joint venture, in the amount of 80 million baht.

2. Land and 8-storey office building located at Soi Sukhumvit 62 (in front of Ruamjai Rak Hospital of Sukhumvit 62 Medical Co., Ltd.) Sukhumvit Road, Phra Khanong Tai, Phra Khanong, Bangkok.

Intangible assets of Associated and Subsidiary companies

The subsidiaries and associated companies invested in many types of computer software for business operation.

Non-handed over works

- None -

Company Shareholding Structure

Company and the Group of Companies operate advertising and public relations which is highly competitive with rapid communication development and changes. It is essential, therefore, to have very experienced persons who can deliver maximized benefits in all perspective to clients. The company arranges the types of business to fit with the expertise of human resources in the group of companies.

Operational policy for the group of companies

Advertising and Public Relations which are highly competitive with rapid communication development. It is essential, therefore, to have very experienced persons in specific fields to deliver maximized benefits in all perspective to clients. The company arranged the types of business to fit with the expertise of human resource in the group of companies.

1. Media strategic planning and media broker: These jobs require experienced persons. The Company provides services for every company in the group in buying all media at the best cost for clients.

2. 2. Providing advertisement materials: The process of works starts from strategic planning who develops strategy so that creative teams can create works that answer to the planned strategy. Subsidiary companies will be responsible for the said creation while account management teams will bridge creative people with strategic, media and clients, making sure that the whole process will go smoothly, fast and successful as planned.



to deliver maximized benefits, we arrange the types of business to fit with the expertise

3. Direct advertising (event) covers special marketing activities which better reach target consumer, enabling them to make decision to buy client's service or products. There are various types of activities such as; new product launches, exhibitions, road shows and product sampling. It is necessary that we had a specialist team who could get things done within the time limits and workaround to bring success to the activities.

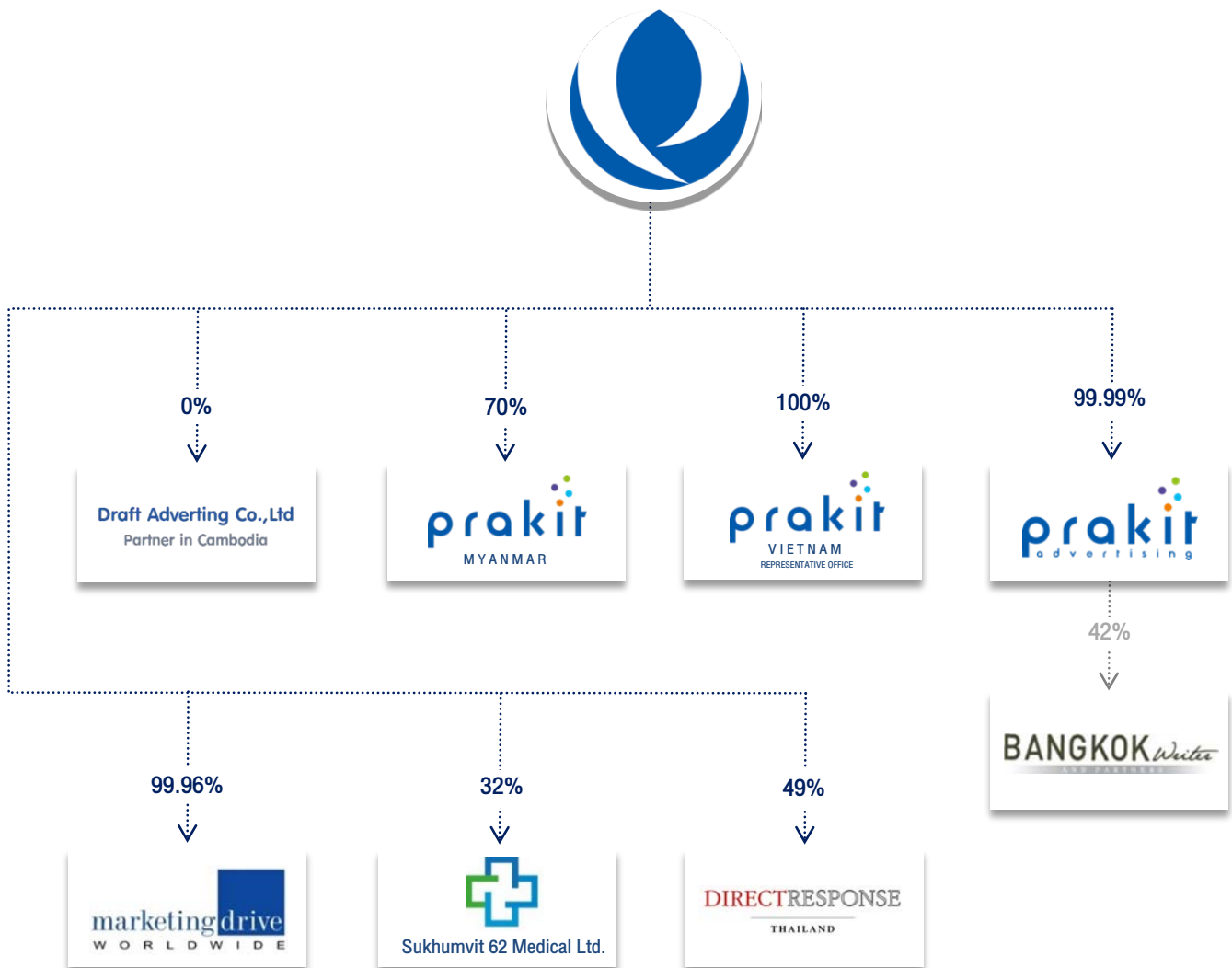
4. Public Relation The nature of this business is to get across the activities and development of clients to consumers. Public Relations is a very effective channel for the job. The Company must have good connection with PR persons of all media for such activities as press conference, press release, etc.

5. Business in Indo-China: The office in each country will take charge of all types of work in cooperation with the specialist local companies.

Associated and Subsidiary Companies:

Name	Nature of Business	% of Share
Prakit Advertising Limited	Operate as an advertising media buying agent and produce advertisements	99.993%
Marketing Drive Worldwide (Thailand) Ltd.	Operate advertising agency brokerage business directly to the target group (Event)	99.965%
Prakit Advertising Company Limited (Myanmar)	Operate brokerage business, buying advertising media, producing advertisements, making direct advertisements to target groups (Event) and PR	70%
Direct Response Recruitment (Thailand) Co., Ltd.	Operate a recruitment agency business	49%
Sukhumvit 62 Medical Ltd.	Operate private hospital business	32%

Prakit Advertising Limited which is the subsidiary of the Company holds 42% share of Bangkok Writer and Partners Limited.



Note

1. Direct Response Recruitment (Thailand) Co., Ltd. of which 51% shares are held by:

Ms. Pavinee Apisanthanarak	20.40%
Prakit and Associates Co., Ltd.	30.00%
Other 6 Thai shareholders	0.60%

2. Draft Advertising Co., Ltd. has 4 Thai Shareholders. 2 major shareholders have total shares not exceeding 90%. They are not related parties of the Company. Other 2 Thai shareholders, the company directors, hold total shares not exceeding 10%, are:

Mr. Phisal Prahasdangkura	5%
Mr. Apirak Apisanthanara	5%

3. Prakit Advertising Limited (Myanmar) with 30% shares held by 1 Thai who is not a related party of the Company

4. Bangkok Writer and Partners Limited with 58% shares held by

Mr. Apirak Apisanthanarak (Company's director)	8%
Mrs. Thanaporn Boonyangyuen	15%
Ms. Panita Boonyangyuen	10%
Mr. Ratrong Srilert	25%

Mrs. Thanaporn Boonyangyuen, Miss Panita Boonyangyuen and Mr. Ratrong Srilert are not related persons nor have conflict of interest in the company

5. 62 Medical Co., Ltd.'s Extraordinary General Meeting of Shareholders No. 2/2023 on April 11, 2023 approved the 90,000,000-baht capital increase of the company from 1,610,000,000 baht to the registered capital 1,700,000,000 baht. By adding additional capital 44,000,000 baht, it resulted in an increase in the shareholding proportion of Prakit Holdings Public Company Limited from 32.360% to 32%, close to the investment proportion before the capital increase.

The other 44.12 % of shares are held by:

Saha-Union Plc.	23.53%
Saha Pathanapibul PCL.	17.65%
Mr. Prakit Apisanthanarak* & family	1.99%
Mr. Apirak Apisanthanarak**	0.59%
Mr. Prapand Apisanthanarak***	0.06%
Mr. Phisal Prahasdankura****	0.12%
Mr. Preecha Chaotechuang****	0.18%

2 Thai company and 29 Thais who are not related parties of the Company 23.88%

* Mr. Prakit Apisanthanarak is Company Chairman.

** Dr. Prapand Apisanthanarak is Mr. Prakit Apisanthanarak's brother.

*** Mr. Apirak Apisanthanarak is Managing Director of the Company.

**** Mr. Phisal Prahasdankura and Mr. Preecha Chaotechuang are Company directors

Investments in Other Companies

D.OASIS City Company Limited

The company invested 500,000 shares at 10 baht per share, totaling 5,000,000 baht or 13.70%.

D.OASIS City carries out business related to Metaverse, NFTs and DAPPs and all related activities.

D.OASIS Studio Company Limited

The company invested 50,000 shares at 10 baht per share, totaling 500,000 baht or 5.00%.

D.OASIS Studio carries out business related to Metaverse, NFTs and DAPPs and all related activities.

Verve Wellbeing Company Limited

The company invested 30,000 shares at 10 baht per share, totaling 300,000 baht or 10%.

Verve Wellbeing operates as a healthcare facility and other health-related businesses.

The Shareholders

The name and the shareholding ratio of the major shareholders as at May 8, 2023 are:

Major Shareholders		Amount held	(%)
1. Prakit and Associates Co., Ltd.**		15,095,160	24.97
2. Apisarnthanarak Family			
Mr. Prakit	Apisarnthanarak	5,829,890	9.64
Mr. Apirak	Apisarnthanarak	3,754,052	6.21
Ms. Pavinee	Apisarnthanarak	2,962,953	4.90
Mr. Anucha	Apisarnthanarak	2,854,642	4.72
3. Promart International Company Limited		1,606,000	2.66
4. Mr. Wichai	Jiracharoenkijkul	1,437,390	2.38
5. Mr. Cherdsak	Chotimongkolsap	1,140,000	1.89
6. Mr. Praphan	Sinthuphandecha	950,600	1.57
7. Ms. Wichuda	Grairithikul	637,450	1.05
8. Mr. Prapoj	Harnjirakarn	621,500	1.03
9. Ms. Pornsiri	Suwankaew	570,000	0.94
10. Mrs. Onanong Atree		510,400	0.84
Total		37,970,037	62.81

Note: ** Prakit and Associates Co., Ltd., which had advertising business before joining with FCB. Now it changes its business to investment in stock market. There is no business relationship except directorship.

Issued and fully paid-up capital

Authorized share capital of 94,438,800 baht with ordinary shares of 94,438,800 shares 1-baht par value, issued and fully paid-up capital 60,450,262 ordinary shares, 1 baht each, totally 60,450,262 baht.

Other Capital

- None -

Dividend payment policy

The company has the policy to pay dividends not less than 60% of normal net profit. There is no dividend policy in associated and subsidiary companies but dividend payment is subject to Board of Directors consideration of the company's overall operation result and future projects (if any) and proposes to shareholders getting approval.

Dividend Payment Detail	2022	2021	2020	2019	2018
Cash Dividend payment / share	1.00	0.60	0.40	0.60	0.90
Stock Dividend	-	-	-	-	-
% of Net Profit	(130.98)	159.81	109.38	67.50	73.12

Risk Management

Risk Management Policy and Plan

The Company has a policy to regularly identify, review, monitor and prevent risks in various areas and emphasizes that directors, executives and employees at all levels are aware of the importance of risk management. The company's risk management system has been developed to be even better.

The company's risk management policy is as follows:

1. Ensuring risk management is consistent with achieving the company's goals, vision, mission, and strategies.
2. Use internal control guidelines according to COSO as a structural framework for developing risk management system by adjusting it to suit the company's operations.
3. Encourage employees at all levels to be aware of their responsibilities in risk management in operations processes.
4. Continuously monitor and evaluate risks according to changing factors, situations, and environments both from within and outside the organization.
5. Set guidelines for preventing and mitigating risks from the company's operations to avoid damage or loss that may occur, regularly monitoring and evaluating risk management results.
6. Set up written rules or ethics and work manual for employees at all levels to adhere to and practice in order to control risks that may occur from operation.
7. Establish Risk Management Team from the management with the following responsibilities:

- Communicate information and knowledge about risk management to employees and risk owners
- Prepare a risk management manual
- Follow up with risk owners to assess and control risks
- Report the progress of risk management to the management team

In order to make risk management more efficient and clearer, in 2022, the company has established a risk management team. It provided trainings to educate employees on risk management and aimed to prepare a written risk management manual.

Risk Factor

Business Risk

Loss of principal clients

Under the current competitive situation, the Company and its group may lose all or part of the earning from main clients which would significantly affect the company's revenue. As such, we try to get the opportunity to present ourselves to prospects. Employee development must be carried simultaneously to improve the quality of our creative work and services which will lead to winning new and current clients.

Expect the unexpected



Competition and the entry of new entrepreneurs causing decrease of agency commission and service fee rates

Currently, the competition in the advertising industry is high which leads to cuts in agency rates and service fees. Inevitably, the Company has to cut down the afore-mentioned rate in order to maintain the existing clients and to acquire new ones. We will put every effort into earning new business and revenue to make up for what decreased and set policy to control costs and expenses.

The power of online media

Consumers find online media interesting, such as, FACEBOOK, INSTAGRAM, LINE, etc. Due to new platforms that consumers are increasingly using, such as TikTok and YouTube, advertising in new channels has emerged. Content formats also changes according to the nature of advertising in various applications. Advertising production methods must adapt to the change in response to new consumer behaviors. We also need to keep up with consumer behavior trends and develop new forms of advertising production, or else media usage would not meet the objective for effectiveness as planned.

Unexpected events

Unexpected events or emergencies can suddenly happen at any time, such as natural disasters and epidemics. Every event has an impact on business and the industry as a whole, causing the economy to slow down. There is also damage from the company's information system, or disasters caused by the environment around the office that directly affects the company's business operations.

The Covid-19 pandemic that has occurred since December 2019 has severely affected the business environment around the world. The Company's management recognizes the importance of this risk. To minimize the potential impact, the Company has developed a Business Continuity Plan (BCP) and has continuously monitored the situation to keep the business going.

Legal Risk

At the moment, law enforcement on the prohibition of advertising on cigarette and alcoholic products is in force. The enforcement will be applied to other products sometime in the future. There are also certain types of products whose advertising messages must be approved by the Food and Drug Administration (FDA), such as cosmetics or drugs, etc. Our group of companies has a policy to ensure that clients strictly comply with the laws and regulations issued by the relevant government organizations.

Personnel Risk

Human resource is a key factor in the advertising business. As a specialist in their field, they are very much sought after. Agency is at the risk of losing them any time.

Company realizes that our people are our greatest assets as mentioned in the mission. Thus, Agency implements a policy to develop staff with on-going training, arrange activities which strengthen relationship between the management and staff. Last but not least is the provident fund scheme, zero-interest loan and other incentives. In addition, the company has also organized an annual Creative Contest for students, in order to attract talented

people whom, we can employ and train to ensure our future talent pool.

Technology Risk

The development of artificial intelligence (AI) starts to play a greater role in the advertising business, causing changes in the production. The Company has used AI to develop various work processes, maintaining production standards and delivering quality work and services to satisfy customers, including using it in presenting work to target customers to increase business opportunities. However, there is a risk that clients may be able to use AI to create their own advertisements. The company must therefore follow new technological changes and adapt them to the production.

Corruption Risk

To prevent corruption in the organization, the Board assigns the internal audit to assess the corruption risk, effect and possibility with a monthly review. The Board also enforces an anti-corruption policy and code of conduct in order to prevent any corruption in our business.

The Board of Directors defines the code of conduct to comply with anti-corruption policy as follows:

1. Directors, Executives and Employees must report vested interest to prevent conflict of interest.
2. The Company shall procure and define an executive representative to give presentation on occasions.
3. Set a communication channel for whistle blowing. Inform the employees about the report channel and set the reporter protection measure.
4. Assign the Audit Committee to assess corruption risk, consider the result of the whistle-blowing and report to the Board of Directors.
5. Establish "Business Ethics" and inform all employees to understand the importance of complying to the Company's regulation.

Business Sustainability Development

Sustainability Management Policy and Goals

We are aware that in doing any business, there will be an impact on society directly and indirectly. Therefore, the goal of Prakit Group is not only to create growth for the group of companies and customers, but also to pass on positive impact to the outside in order to encourage people in society to have a better life. We believe it will create sustainable value for both the company and all stakeholders.

In 2023, the Corporate Social Responsibility and Sustainability Committee proposed to the Board of Directors to review the corporate sustainable development guidelines and policy to be appropriate to the current situation, future business opportunity trends and various internal and external factors. Prakit Group, as a communication business operator that has effects mainly on people and society, has established a sustainability management policy that matches with our direction and strategy focusing mainly on social issues and good corporate governance. At the same time, the environment issue is managed throughout the business process.

Our sustainability management aims to create a learning system, develop employee's potential and create new innovations in the production process to produce and deliver quality work to the clients. We believe that the work created from a good attitude and social-responsible mindset will be valuable work, which has positive impact to create

a better media culture in Thai society and deliver highest benefits to the consumers.

Managing the impact on stakeholders in the business value chain

Our Value Chain

Main Activity

1. **Strategic Planning and Research** Receive briefings from clients and analyze target consumers to plan suitable marketing communication strategies for customers to achieve maximum results.
2. **Creative** Apply the information from strategic planning and research to create advertising ideas to present to clients, based on the correct information and not to exaggerate or mislead about the properties of the product.
3. **Production** Turn advertising ideas into advertisements in various forms such as advertising films, print work, recordings, and posters. If collaboration is needed, then utilize fair practices when hiring production partners
4. **Media Planning** plan the broadcast schedule of finished advertising material to the public through various channels such as television, radio, billboards, print media. including online platforms, by delivering the work and disseminating it in time as agreed with the clients.

Supporting Activity

1. **Account Management** Coordinate with clients to deliver the work that meets the needs of the clients and achieve the goals, creating satisfactory results for the clients.

2. Procurement Purchase equipment and hire producers such as studios and various media related by comparing prices and going through a transparent, verifiable process for fairness to business partners.

3. Tech & Knowledge Management Learn new technologies that have a major impact on advertising production, focusing on enhancing

skills and sharing knowledge in the value chain between clients, companies and partners.

4. Human Management Apart from promoting learning and developing employees' skills, we also encourage employees to have a positive attitude and inspiration to create quality work and valuable results to the public.

Analysis of Stakeholder in the Value Chain

Stakeholders	Stakeholders' Expectation	The Company's Response to Expectation
Employee	Fair compensation and treatment, self-development and pleasant work environment	Provide fair employment, skill development variety of welfare schemes beyond legal definition, which are equally accessible to all employees.
Shareholder	Satisfactory operating profit of the company	Achieve satisfying operating results and sustainability for the highest benefit of all stakeholders.
Client	Advertising that allows customers to achieve their business goals and efficient, good service	Create awareness of consumers for clients' products. Take care of the customer's advertising and PR plans to meet the goals and create added value.
Business Partner	Fair treatment in accordance with the business agreement	Provide opportunities for partners to submit proposals and have a transparent supplier selection process. Treat business partners fairly and develop knowledge together
Consumer	Advertising media that provides knowledge and facts about various products and services accurately	Generate Clients' product's information to customers with accuracy so that the consumers can choose the best product and service.
Society	Be an organization with ethics and create good media for the society	Run projects that support and create values to the society. We create a culture that helps our employees to be responsible to their society. We also try our best to limit the impact and pollution from our operation on the community.

Environmental Sustainability Management

Environmental policies and practices

The company has announced a policy for the most efficient use of resources, both energy reduction and recycling. We have provided knowledge to employees on environmental conservation and efficient use of resources and published the full-version environmental policy on its website.

Environmental Activity

Since the Company's product is service, focusing on results from its internal operation, it conserves the environment. In 2023, we arranged the following activities.

Resource Utilization

The Company defines the policy of best utilization of resources, both reusing and recycling. The employees are educated about environment preservation and resource utilization via announcement boards around the office. The Company also encourage the following actions:

- Use the stairs instead of the elevator whenever possible
- Turn off the lights and air conditioner when an area is not in use.
- Save water by turning off taps.
- Reuse paper.
- Be economical with office stationery and use equipment carefully to prolong its usable life.
- Install solar cells on the office building rooftop.

Raise Public Minds

We continued "Proud of Your Cup" project. The campaign was to encourage the employees and vendors in our canteen to reduce the use of disposable plastic cups. The goal was achieved when our employees were aware of the issue and

brought their personal cup to use at the office canteen. It helped the company reduce internal plastic waste.

Waste Management

The Company focuses on waste management in the workplace to help reduce work of staff who manage waste. In 2023, the Company established a waste segregation campaign, promoting the environmental projects so that the employees can acknowledge and comply. The evaluation goal was the employees' waste segregation participation rate at 80%. We encourage the employees to separate dry and wet waste s and to separate recyclable PET bottles. After interviewing our cleaning department, the employee's cooperative rate was 85%, same as last year.

Social Sustainability Management

Social policies and practices

The Company has a policy to respect human rights for both employees and other stakeholders throughout the value chain. We focus on human capital development because we believe that talented employees with positive attitudes will create great value work for society.

Social Activity

Employment

Detail	Number of Employee	
	Male	Female
Full-time employee	77	120
Employee with physical challenge	1	1
Total	78	121

Provide Employee with Well-being

The Company's core business is service. Thus, employees are the Company's valuable asset who

will receive fair employment and a variety of welfare schemes beyond legal definition, which are equally accessible to all employees.

Provident fund

To encourage employees to save for security after retirement, the Company set up a Provident Fund. All employees have the right to join. According to our policy, the employees collect 5% of their salary and the Company adds 5%.

Group accident and life insurance

The Company provides group accident and life insurances for all employees.

Welfare loan

The Company provides interest free loans for employees wanting to buy cars. A committee is appointed to be responsible for loan allocation in accord with the Company's policy.

Training

The Company executives will set policy and training guidelines for employees. Human Resource department will set topics according to Company's policy. Activities in 2023 are:

1. Encouraged employees with specific knowledge to share knowledge with other employees. There were 4 workshops, equivalent to an average of 6 hours per employee training per year from the target of 6 hours per year per person.
2. Our employees attended various external training and seminars to enhance their potential. The Company has set an annual budget for training activities. This year, 52 employees attended 4 online trainings, or an average of 2.6 hours per year per person from the goal at average of 3 hours per year per person.

Employee's Good Health

The company is aware of the impact that work may have on employees such as office syndrome, hard work, insufficient rest time. To provide good health, completeness of the body, mind and living without disease, the Company arranged welfare benefits for the employees as follows:

1. Purchased and provided ATK COVID testing kits to the employees at risk of infection.
2. Arrange for employees to voluntarily receive the influenza vaccine.
3. Provide a flexible working time policy (Flexible Hour) whereby employees can choose the start time each day and a 1 day working from home with the required working time as specified by the company and able to deliver work efficiently.
4. Provide exercise equipment to employees and organize yoga and zumba classes to encourage employees to maintain good health.

Create pleasant working environment

1. Providing hygienic canteen serving food and drinks at reasonable price for the employees' better quality of life and also to help with their living expense.
2. Providing transportation between the Company's office and public transport.
3. Providing recreation corners.
4. Providing birthday gifts for staff.
5. Since the office has opened for a long time, the Company has been renovating the inside of office building since 2017 to 2023, which finished decorating the 6th floor area by increasing meeting rooms and co-working space. We want to provide our employees

with a pleasant environment and more facilities such as new meeting rooms, computers, relax corners and beautiful scenery.

Employee Bonding Activity

Company provides joint activities among employees and staff with Management to enhance better relationship within the organization. The result of the employee engagement and satisfaction assessment was 85 points (a full score of 100), increases from last year (80 points). The activities were:

1. An annual Buddhist ritual in the Company in January to bless all employees.
2. Organize an Open House activity where each department hosts a small party with games and activities that give employees the opportunity to get to know and interact with colleagues from other departments more. It created harmony within and between departments. In 2023, activities have already been organized in 6 departments. The remaining department party will be organized in 2024.
3. Providing badminton court and football field to support joining activities among staff.

Occupational Safety and Health

Valuing the employee's safety and health, the Company has the policy on this matter.

1. Keep the workplace sterile by cleaning the floors, push buttons, door handles and other risk points daily.
2. Hire security guard unit to monitor the office areas, including the parking lot, in order to protect the employees, their property and the Company's property.

3. Carry out office safety and hygiene inspection such as monthly elevator check-up, power transformer check-up, and pest control every 3 months. Clean the canteen and kitchen monthly.
4. Encourage all employees to be aware and help keep the working space clean for overall good hygiene and health.
5. Ensuring safety in the workplace by providing employees with key cards to enter and exit every floor of the office.
6. Arrange fire drill training every year.

Workplace Accident Case

2023

0 time

Contribute to Society

Create income to community

The Company has a policy to provide job opportunity for people living in the vicinity of the Company, the disables and supporting community's activities.

Encourage the youth

Carry out sharing knowledge project to Academies by the staffs sharing creative advertising, Marketing communication, management communication, etc.

Create Positive Space

- Set up a "How to Live a Hard Life" page in conjunction with the Puttika Network Foundation to publish articles on optimism, advice on how to live a mindful life, managing stress and problems. The page keeps interacting with readers, giving advice, encouragement and being a listener to those who send messages to talk and ask for advice.

It creates a space to exchange ideas and pass on positive energy. In 2023, we were developing the project into more diverse channels such as LINE and websites.

- Collaborated with Thammasat University Hospital in the CSR project to create video clips about health and medical knowledge. The videos, emphasizing on inviting people to wash their hands thoroughly to prevent various diseases, were distributed to hospital personnel, patients receiving services, and the general public via social media.

สร้างสังคมแห่งการแบ่งปัน

- Organized 'Prakit Clearance Day' event where employees brought second-hand items to sell, including auctioning items from executives. The money raised totaled 42,618 baht and was donated to poor patients at Siriraj Hospital. We also accept donations of items in good condition to those in need through the Baan Nokkamin Foundation.
- Arranged a campaign for employees to donate blood through the Thai Red Cross at

Ruamjaiarak Hospital, Sukhumvit 62. We provided knowledge and publicize information about preparation before and after donating blood to ensure that volunteers are physically ready and completely safe after donating blood. We also provided shuttle service for employees to donate blood at Ruamjaiarak Hospital, Sukhumvit 62. There were a total of 99 people registered the blood donation.

Operate with Good Governance

Committed to the principle of human rights, it is our policy that all advertisements must not project the image of abusing human rights, disdainful and intellectual property infringement.

The Company defines policies on good corporate governance and business ethics, and consistently announces and enforces the policy to all employees. We arrange the internal audit and control to ensure our transparent and fair business, creating value to all stakeholders.



Management Discussion and Analysis

Business Operation Overview

In terms of operating results in 2023, the Group had total income from advertising activities less cost of rendering of service amount 151.89 million baht, a 5.14 million baht or 3.50% increased from 2022. Due to the increase of commission income baht 8.80 million or 7.91% from the year 2022. The group had the service income decreased amount 37.41 million baht or 20.11% from the year 22, But when net this service income with cost of service, it was only 3.66 million baht or 10.33% decreased from last year. Due to the customer had reduced the advertising spending in TVC and changed to spend in online media that was cheaper budget but had the higher agency fee and management fee.

The group had the cost control policy that could manage the cost of rendering of service and increased the gross profit margin from 19.05% in 2022 to be 21.39% in 2023. And also reduced the selling expense amount 2.61 million baht or 3.63% from the year 2022. But for the administrative expense is higher than 2022 due to the depreciation and office expense from the investment property that purchased end of last year.

The group had the net profit from recurring activities after tax 9.89 million baht, a 6.77 million baht increased from 2022 but had share of loss from associated companies and joint venture 134.28 million baht. The company sold and transferred of ownership 2 plots of Land at Sukhumvit soi 50, getting the gain from sale of land after tax amounting 356.66 million baht. Totally, the group had net gain 232.27 million baht for the year 2023.

In terms of financial status, the Group had total assets of 1,264.94-million-baht, total liabilities of 291.16 million baht and total shareholders' equity of 973.78 million baht. The group had 6.30% asset growth, liabilities at 23.02% of total assets and 29.90 percent of shareholders' equity. The company purchased investment property, Land with office building on Sukhumvit 62, amounting 223 million baht to be office for rent. In addition, the Company has invested in Sukhumvit 62 Medical Company Limited, a hospital business, as an opportunity to generate income in the future, which will supplement the revenues from the advertising business, which is the main source of income of the Group at present. Therefore, the long-term financial position of the Group is stable.

Factors impacting future business operation

The development of artificial intelligence (AI) and its entry into the advertising media business: Generative AI's impact seen in every industry including the advertising media industry. With AI-powered tools and technology, marketers can gain insights into consumer behavior. Able to create more targeted marketing campaigns, efficient and automatically create advertising media production results. The continuous development of AI that easy to access, friendly and reduce manual work. As a result, creative advertising work can be produced more independently. Creating advertising media by the customer himself and competition with new entrepreneurs, small size with lower cost. The company is aware of this competition. The company therefore

develops creative advertising media to be effective in order to have quality and compete at a reasonable price. Develop analytical work and plan advertising to be effective This is an important variable that will make advertising media successful. The company is therefore aware of providing training. and develop personnel to be able to control the work of AI.

The Company invests in Sukhumvit 62 Medical Co., Ltd. (Ruamjaiarak Hospital) in the proportion of 32%. It started operations on September 25, 2022. The company must recognize operating losses during the first 2 - 3 years in proportion to investment in the consolidated financial statements.

Operating Results and Profitability

Consolidated Comprehensive Income Statement

Unit: Million baht

Description	Prakit Group		
	2023	2022	2021
1. Revenues from rendering of services	148.57	185.98	167.44
2. <u>Less</u> Cost of rendering of services	(116.80)	(150.55)	(139.86)
3. Income from service (net)	31.77	35.43	27.58
4. Commission income	120.12	111.32	136.11
5. Total income from advertising activities	151.89	146.75	163.69
6. Management income	1.86	1.99	1.86
7. Interest income	2.01	0.19	1.15
8. Dividend income	3.27	3.18	5.86
9. Other income	15.33	18.07	20.28
10. Total income from other activities	22.47	23.43	29.18
11. Total income from recurring activities	174.36	170.18	192.87
12. <u>Less</u> selling expense	(69.38)	(71.99)	(67.74)
13. <u>Less</u> administrative expense	(96.18)	(91.63)	(90.65)
14. Profit from recurring activities-before tax	8.80	6.56	34.48
15. Income tax expense	1.09	(3.44)	(7.33)
16. Profit from recurring activities-after tax	9.89	3.12	27.15
17. Share of net profit (loss) from associated company & joint venture	(134.28)	(49.83)	(4.30)
18. Gain from sale of investment property (net from tax)	356.66	-	-
19. Net profit for the year	232.27	(46.71)	22.85
20. Total other comprehensive income (loss) after income tax	(17.51)	1.84	11.02
21. Total comprehensive income for the year	214.76	(44.87)	33.87

The operating results of the company's group in the year 2023 are summarized as follows:

1. **Income from advertising activity:** In the year 2023 Income from advertising activity was 151.89 million baht, an increase of 5.14 million baht or 3.50% from last year. This is due to the increase of commission income was 8.80 million baht or 7.91%. Due to the customer had reduced the advertising spending in TVC and changed to spend in online media that was cheaper budget but had the higher agency fee and management fee. Anyways, the company had a decrease of service fee amount 3.66 million baht or 10.33%.
2. **Income from other activity:** In year 2023, income from other activities was 22.47 million baht, a decrease of 0.96 million baht or 4.10% from last year. Interest Income increased amounting 1.82 million baht. Company realized loss from the maturity of private fund amount 2.80 million baht.
3. **Income from other activity – Gain from sale of non-current assets held for sale:** In the year 2023 Company sold 2 plots of land at Sukhumvit 50 Road and transferred ownership in quarter 1/2023 and gained from this sale amount 445.83 million baht.
4. **Selling expenses:** The selling expenses in 2023 was equal to 69.38 million baht, a decrease of 2.61 million baht or 3.61% from last year due to the staff expense decreased.
5. **Administrative expenses:** The administrative expenses in 2023 was equal to 96.18 million baht, an increase of 4.55 million baht or 4.97% from last year. This is due to the office expense and depreciation from the investment property purchased on 28 December 2022.
6. **Share of profit (loss) from associates and joint ventures:** The Company recognized share of a 135.42 million baht loss from Sukhumvit 62 Medical Co.,Ltd. and 1.14 million baht share of profit from other associated companies. In total, the share of loss from associated companies was 134.28 million baht. As for the year 2022, the share of loss was 49.83 million baht, causing the share of loss to increase by 84.45 million baht.

Profitability ratios

	<u>Unit</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Profit from production of advertising materials	%	21.39	19.05	16.47
Profit from recurring activities	%	0.88	0.27	1.99
Net profit for the year (excluded Gain from sale of land)	%	(11.04)	(4.08)	1.67
Net profit for the year (included Gain from sale of land)	%	20.61	(4.08)	1.67
Return on equity	%	25.93	(5.44)	2.56

Efficiency ratio

	<u>Unit</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Return on assets	%	18.92	(3.90)	1.85

Growth rates

	<u>Unit</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Billings	%	(1.55)	(16.29)	(0.27)
Total income from advertising activities	%	3.50	(10.35)	5.08
Operating Expenses	%	1.19	3.30	3.13
Net profit from ordinary activities	%	216.99	(88.66)	15.54
Net profit for the year (Excluded Gain from sale of land)	%	(166.31)	(304.42)	1.60
Net profit for the year (Included Gain from sale of land)	%	597.26	(304.42)	1.60

Ability of Asset Management

Financial Status as at 31 December 2023

1. Asset

As at 31 December 2023, the company's group total assets were 1,264.94 million baht, an increase of 74.95 million baht or 6.30% from 1,189.99 million baht as of December 31, 2022.

Main changes were as follows:

- Cash and cash equivalents increased 66.62 million baht
- Trade and other receivables increased 23.08 million baht
- Other current investment decreased 122.52 million baht consisted of
 - Private Fund decreased 3.13 million baht
 - Others current investment increased 125.65 million baht
- Short term loan to related company increased 6 million baht
- Non-current assets held for sale decreased 46.215 million baht
- Other non-current financial assets increased 7.24 million baht
- Investments in joint venture, associated and subsidiary companies decreased 90.28 million baht from an additional investment in Sukhumvit 62 Medical Ltd. amount Baht 44 million and realized loss for this investment in 2023 amount 134.28 million.
- Property, plant and equipment decreased 3.09 million baht
- Deferred tax assets decreased 10.65 million baht

The quality of the significant assets

- Most clients settled on time and the collection period is longer than the previous year. The average collection period of 2023 was only 55 days which was 7 days longer than the year 2022.
- As of 31 December 2023, there was reserved loss from fair value changes in securities amounting to 10.76 million baht whereas 31 December 2022 was 36.48 million baht.

2. Liabilities

As at 31 December 2023, the company's group total liabilities were 291.16 million baht a decrease of 79.36 million baht or 21.42% from December 31, 2022. Main changes were as follows:

- Trade accounts and other payables increased 85.01 million baht
- Deposit from sales of non-current assets held for sale decreased Baht130 million

- Loan from director decreased 18 million baht
- Deferred lease right decreased 7.46 million baht
- Employee benefit obligations decreased 13.55 million baht

3. Shareholders' equity

As at 31 December 2023, the company's group total shareholders' equity was 973.78 million baht, an increase of 154.31 million baht from December 31, 2022. Main changes were from a net profit amounting to 232.27 million baht and dividend payment amounting to 60.45 million baht.

Liquidity and Fund Sufficiency

Cash and cash equivalents amounted to 132.76 million baht, an increase of 66.62 million baht from the previous year. The change in cash flows from Net cash flow used in operating activities was 133.94 million-baht, net cash flow from investing activities was 279.01 million baht, while net cash flow used in financing activities was 78.45 million baht.

Liquidity ratios

	<u>Unit</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Current Ratio	Times	1.99	1.05	2.03
Quick Ratio	Times	1.94	0.88	1.98
Cash Flows Ratio	Times	(0.48)*	0.33	0.49
Accounts Receivable Turnover	Times	6.59	7.45	7.11
Average Collection Period	Days	55	48	51
Accounts payable Turnover	Times	6.85	6.66	5.76
Average Payment Period	Days	53	54	62
Cash Cycle	Days	2	(6)	(12)

Remark : *Cash Flows Ration in Y2023 was loss because Company used the excess cash flow from operation activities to invest in other current investment.

Commitment

To ensure that the subsidiaries and joint ventures have sufficient working capital, the company and company's director mortgaged the assets as follows:

- The subsidiary company's fixed deposit amount of 30 million baht has been pledged as collateral and to facilitate a 27.5-million-baht overdraft line for one Joint Venture.
- Land and building of its current office premises, were mortgaged to bank as collateral for
 - 30-million-baht overdraft facilities for one subsidiary
 - 80-million-baht credit facilities for issuing of promissory notes, tender offer and letter of guarantee for one Joint Venture.
- The Director's fixed deposit amount of 1 million baht has been pledged as collateral and to facilitate an overdraft for one subsidiary.
- The director's Land and Building were mortgaged to bank as collateral for 10-million-baht overdraft for one subsidiary.

General and Other Important Information

Summary of Associated and Subsidiary Company

Associated Companies

Direct Response Recruitment (Thailand) Limited

Company name	: Direct Response Recruitment (Thailand) Limited
Office Address	: 88 Soi Sukhumvit 62, 3 rd intersection, Phra Khanong Tai, Phra Khanong, Bangkok
Business Type	: Recruitment Agency
Registered Share	: 2,000 registered ordinary shares of 1,000-baht par value, issue and paid up
Share Held	: Ordinary share of 980 shares which is 49% of issued and fully paid-up

Sukhumvit 62 Medical Limited

Company name	: Sukhumvit 62 Medical Limited
Office Address	: 77 Soi Sukhumvit 62, 3 rd intersection, Phra Khanong Tai, Phra Khanong, Bangkok
Business Type	: Private hospital
Registered Share	: 17,000,000 ordinary shares, par value of 100 baht issued and paid up
Share Held	: 5,440,000 ordinary shares or 32 % of the issued shares

Joint Venture

Bangkok Writer and Partners Limited

Company name	: Bangkok Writer and Partners Limited
Office Address	: 88 Soi Sukhumvit 62, 3 rd intersection, Phra Khanong Tai, Phra Khanong, Bangkok
Business Type	: Media strategic planning and media broker and creating advertisement, special events and Public Relation
Registered Share	: 100,000 registered ordinary shares of 1,000 baht par value, issue and paid up
Share Held	: Prakrit Advertising Limited holds 42 % of issued and fully paid-up shares or 42,000 shares

Subsidiary

Prakit Advertising Limited

Company name	: Prakrit Advertising Limited
Office Address	: 88 Soi Sukhumvit 62, 3 rd intersection, Phra Khanong Tai, Phra Khanong, Bangkok
Business Type	: Media broker and creating advertisement
Registered Share	: Ordinary share 100,000 shares of 100 par value, issue and fully paid-up
Share Held	: Ordinary share 99,993 shares which is 99.993% of issued and fully paid-up

Marketing Drive Worldwide (Thailand) Limited

Company name	: Marketing Drive Worldwide (Thailand) Limited
Office Address	: 88 Soi Sukhumvit 62, 3 rd intersection, Phra Khanong Tai, Phra Khanong, Bangkok
Business Type	: Direct advertising covers special marketing activities which better reach target
Registered Share	: Ordinary share 20,000 shares of 100 baht par value, issue and fully paid-up

Share Held : Ordinary share 19,993 shares that is 99.965% of issued and fully paid-up

PRAKIT ADVERTISING CO., LTD.

Company name : PRAKIT ADVERTISING CO.,LTD.
 Office Address : 11/44B, Yodayar Street, 9 Mile, Mayangone Township, Pyay Road, Yangon, Myanmar
 Business Type : Media broker and creating advertisement, direct advertising (event) and Public Relation
 Registered Share : Ordinary share 500 shares of US 100 par value, 50% issued and fully paid-up
 Share Held : 70% of issued and fully paid-up

Other reference information

Registrar

Thailand Securities Depository Co., Ltd.
 93 SET building, Fl. 14, Rachadapisek Road, Dindaeng, Dindaeng, Bangkok 10400.
 Tel. 0-2009-9378 Fax 0-2009-9476

Auditor

Mr. Pornchai Kittipunyangam and/or Mr. Thanakorn Fakfaipol and/or Ms. Saleela Puttjarungvong
 Bunchikij Co.,Ltd.
 87/102-103 Modern Tower Building, 9th Floor, Ekamai Soi 3, Sukhumvit 63 Rd.,
 Klongton-Nua, Wattana, Bangkok 10110
 Telephone no. (66) 2382-0414 Facsimile no. (66) 2381-5849

Legal Advisor

Mr. Siwa Tishabiramy
 Attorney Certificate No. 13357/2529
 44/86 Moo 11, Soi Charoenpattana, Tiwanont Road, Taladkwan, Mueng, Nonthaburi 11000

Other Information

- None -

Legal Cases

- None -

Corporate Governance

Corporate Governance Policy

Corporate Governance Overview

The Company values the good corporate governance as a basis of its business operation. The performance of the Board of Directors complies with the best practice guidelines of the Stock Exchange of Thailand. The Board is aware of its roles, duties and responsibilities and that it must utilize knowledge, skills and experience to benefit the business, with business ethics in mind. Their performance must comply with the law, objectives, regulations of the company, resolution of the shareholders' meeting with honesty, caution. They also must be protective of the Company's benefit and be responsible to the shareholders.

The Company established the corporate governance and ethics policy in written form and disclosed them on the Company's website.

Policy and Practice Regarding the Board

1. Board Structure

- The Board of Directors consists of directors with various qualifications: gender, skills, experiences, knowledge and abilities that are beneficial to the Company, and with independence.
- The number of independent directors is not less than one-third of the total number of directors.
- Company directors have a tenure of 3 years each. The directors retiring by rotation may be re-elected as a director.
- The Chairman of the Board is not the Managing Director of the Company.

- A director can hold a position in no more than 5 other listed companies to ensure that the directors are able to devote sufficient time and efficiency to perform their duties for the Company.

2. Independent Director

Independent directors must have sufficient knowledge and skills suitable for the business of the Company. They must adhere to fairness, be able to express opinions on the work of the management independently and be able to counterbalance the decision-making of the Board of Directors to protect the interests of the Company and its shareholders. Qualifications of persons who will be elected as independent directors of the Company are in accordance with the rules and regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.

3. Sub-Committee

The Board of Directors has appointed sub-committees for good corporate governance. The sub-committees consist of the Audit Committee and the Corporate Social Responsibility and Sustainable Development Committee

4. Roles, Duties and Responsibilities of the Board

Determine and review the company's vision and mission, monitor business direction, consider and approve matters related to the company's operations, supervise the management of the business based on ethics and good corporate governance and dedicate

sufficient time to perform duties with responsibility and caution.

5. Board of Directors Meeting

- Board meetings are scheduled regularly, dividing into quarterly meetings 4 times a year and other meetings as necessary, not less than 3 times a year.
- Agenda for the meeting is clearly set in advance and there is an agenda for monitoring the performance on a regular basis.
- The company secretary arranges the meeting invitation letter with the meeting agenda and supporting documents 7 days in advance of the meeting.
- The company secretary informs the directors of the schedule of the annual board meetings in advance. The quarterly meeting will inform the annual meeting schedule in advance. Other meeting agendas will be informed at least 2 weeks in advance.
- In passing a resolution, at least two-thirds of the total number of directors must be present in the meeting.

6. Board Performance Evaluation

The annual performance evaluation of the entire board is organized once a year. The Board of Directors evaluation form has the following main evaluation criteria: 1) qualifications and structure of the Board, 2) efficiency in board meetings, 3) roles, duties and responsibilities of the Board, and 4) other matters. The Board of Directors shall consider the evaluation result to improve the performance.

7. Director Remuneration

- Remuneration of the Board and executives will be considered by comparing with other businesses similar to the business of the Company in order to allow people with professional knowledge to work for the Company for a long time.
- Remuneration of the Managing Director and top executives is in accordance with the principles and policies set by the Board of Directors.
- Remuneration for directors to non-executive directors who do not receive salaries in executive positions are considered based on the responsibilities of the Board and proposed to the Annual General Meeting of Shareholders for approval.

8. Director Development

The Company has a policy to promote knowledge and develop skills for its directors and executives. It provides internal training and encourages them to attend training courses from external organizations necessary for the performance. It also provides orientation for new directors. By about the regulations, code of conduct, good management of the company, nature of business, including other necessary information.

Policy and Practice Regarding the Stakeholders

1. Rights of Shareholder

The company ensures that shareholders are informed of the criteria, methods for attending the meeting and sufficient information prior to the meeting, gives shareholders the opportunity to propose agenda in advance, ask questions and express their opinions at

the meeting. It also discloses shareholder meeting minutes on its website within 14 days after the meeting.

2. Equitable Treatment of Shareholders

- Allows shareholders to propose meeting agendas and nominate candidates for election as directors in advance of the shareholders' meeting date, according to the rules and timeframe specified by the Company, which are published on the Company's website.
- Provides foreign shareholders the right to access information and participate by making news, announcements and important information which must be disclosed to shareholders in English.
- Refrain from adding agendas to shareholders' meetings or changing important information without notifying shareholders in advance.

3. Roles towards Stakeholder

The company has established a policy on the treatment of each stakeholder group of the company with responsibility and fairness as the code of business ethics to promote cooperation between each other and create sustainable business performance of the company, including establishing a process

and communication channels for receiving opinions and complaints from all stakeholders.

4. Disclosure and Transparency

The Company requires that important information relating to the Company be accurately, completely and transparently disclosed via the Stock Exchange of Thailand. The Chairman, Managing Director and Company Secretary are assigned to disclose information stakeholders. The Company provides analysts and investors the opportunity to meet with the company's management by appointment.

5. Anti-Corruption

The company has a policy not to tolerate, support, or be involved in corruption directly or indirectly. Directors, executives and staff are prohibited to accept or support or take part in any corruption acts. Giving or receiving gifts cost more than 3,000 baht per time per person is prohibited. The Company has measures for fraud reporting and provides knowledge about anti-corruption to the employees. It also arranges the risk assessment on corruption, separately from other risk factors. The internal audit is responsible for auditing, assessing, and reporting the result to the Audit Committee and Board of Director.



Ethics

To comply with the vision and goals of creating value and sustainable growth together with all stakeholder, the Company values and encourages good attitude and operating with responsibility and ethics by establishing a code of conduct in order to operate on an ethical and transparent basis, strictly complying with relevant laws and regulations. All directors, executives and employees are obligated to comply with the Company's business ethics. The ethics is divided into 5 categories as follows:

1. Business Transparency and Ethics
2. Anti-Corruption
3. Conflict of Interest
4. Data and Inside Information Confidentiality
5. Responsibility towards Stakeholders

The Company sets written guidelines for employees and communicates to employees since they start working with the company. The principles and guidelines cover how to perform and behave towards colleagues, customers, partners and other related persons based on ethics. The Company also provides procedures and channels for notifying clues and complaints of employees, all stakeholders and third parties in case of suspected illegal, corrupt or unethical acts. Procedures for receiving complaints and protection measures for whistleblowers are as follow:

Whistle Blowing Channel

1. Send complaints via the Secretary of Audit Committee at ac@prakit.com or Tel: 027153000
2. Report to the supervisor and/or Human Resource Consultant via e-mail: info@prakit.com
3. Report directly to the Audit Committee by sending a mail to 88 Sukhumvit 62 section 3, Phra Khanong Tai, Phra Khanong, Bangkok 10260.

4. Report via a comment box, which is moderated by the Human Resource Consultant

Complaint receiving process

1. After receiving the complaint, the person entitled will report to the Audit Committee.
2. The person entitled by the Audit committee conducts the investigation within 7 days.
3. After finishing the investigation and fixing the problem, the results will be announced to the whistle blower, both the employees and other people, within 15 days. If the whistle blower is not satisfied with the result and solution, the whistle blower can appeal to the Audit Committee.

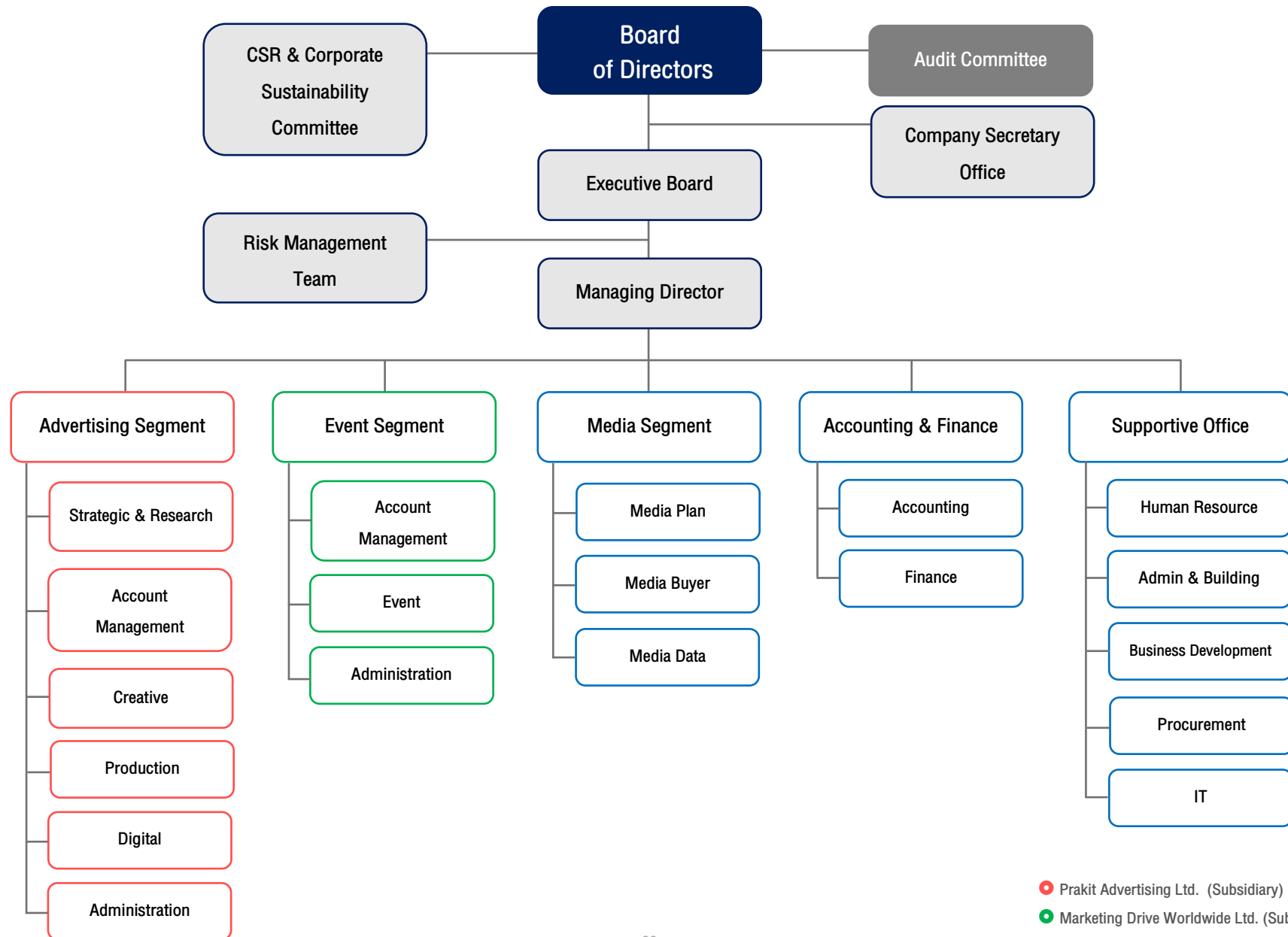
Whistle blower protection

The Company must keep the whistle blower's information confidential. In case the whistle blower is the victim, the Company will investigate and relieve the damage using fair and appropriate procedures. The Company ensures that the complaints will not be the reason for the whistle blower to be terminated from employment, punished, or any other harmful actions.

Major Changes and Developments in Policies, Practices and Corporate Governance Systems

In 2023, the Company reviewed the corporate governance policy. The current policy still covers important issues that affect the Company's business on the good corporate governance basis. The Company has focused on communicating policies and best practices to employees for better acknowledgment and awareness, such as making PR materials and posted them on PR boards, elevators within the office and via e-mail.

Corporate Governance Structure Chart



Director Information

Board of Director

consists of 8 directors



- | | | | |
|---|---|---|--|
| 1 | Mr. Prakrit Apisarnthanarax
Chairman and Executive Chairman | 2 | Mr. Phisal Prahasdangkura
Vice Chairman and Director |
| 3 | Mr. Preecha Chaochotechuang
Director | 4 | Mr. Vichien Nakintanond
Director |
| 5 | Dr. Pichai Charnsupharind
Independent Director and Audit Committee | 6 | Dr. Sukanya Nitungkorn
Independent Director and Audit Committee |
| 7 | Mr. Bhawat Yupabhorn
Independent Director and Audit Committee | 8 | Mr. Apirak Apisarnthanarak
Director and Managing Director |

Director Information

Company's Directors come from various directions. Executive Directors have long time experience with the Company's business whereas External Directors are specialist of art and marketing to support the operation of Executive Board. Independent Directors are Audit Committee who control and audit performance of the Executive Board, which is a combination of committee and non-committee specialists to ensure that everything is in accordance with Company's policy.

Composition of the Board of Directors

Total Directors	8	persons
Executive Directors	4	persons
Non-Executive Directors	1	persons
Independent Directors	3	persons

The Board of Directors of Prakit Holdings Public Company Limited as of December 31, 2023 consists of 8 directors:

Director's Name		Position	Date of Appointment	Term as Director
1.	Mr. Prakit Apisanthanarax	President	28 December 1992	31 years
2.	Mr. Phisal Prahadsangkura	Vice President/Director	28 December 1992	31 years
3.	Mr. Pheecha Chaochotechuang	Director	28 December 1992	31 years
4.	Mr. Apirak Apisanthanarak	Managing Director/Director	24 April 2008	15 years
5.	Mr. Vichien Nakintanond	Director	28 December 1992	31 years
6.	Dr. Pichai Charnsupharindr	Independent Director/Audit Committee	25 April 2005	18 years
7.	Ms. Sukanya Nitungkorn	Independent Director/Audit Committee	10 May 2021	2 years
8.	Mr. Bhawat Yupabhorn	Independent Director/Audit Committee	25 April 2022	1 years

The Company authorized directors

The signatory Directors consist of Mr. Prakit Apisanthanarax co-signs with Mr. Phisal Prahadsangkura or Mr. Pheecha Chaochotechuang or Mr. Apirak Apisanthanarak with the Company seal. There is no restriction on the authority of Directors.

Duties and Responsibilities

The authority of Directors is defining policy, directing the operation in accord with policy within the rules and regulations of the Company, related rules of law as well as the resolutions of the shareholders meeting. Authority of the Company's policy are:

1. Establish and review the Company's vision and mission and ensure the operation is in compliance with the vision.
2. Consider the annual budget and quarterly result of the Company and group of companies
3. Consider the investment in new projects, acquisition and disposition of assets.
4. Consider and approve salary adjustment, bonus for the management and staff.
5. Consider the appointment and end of Directors, audit committee, company's secretary, subcommittee, subsidiary company's Directors

and executive management as well as defining the Directors' remuneration.

6. Consider and set the annual general meeting of shareholders date, agenda and interim dividend payment.
7. Direct governance and management with integrity, good morals, follow the Company's rules and regulations, related rules of law and the regulations of the Stock Exchange of Thailand and Securities and Exchange Commission.

Sub-Committee Information

Audit Committee

The Audit Committee consists of 3 independent directors appointed by The Company's Board of Directors 2/2021 on February 24, 2021 each for a 3-year term. All of the Audit Committee are independent directors. As of December 31, 2023, the Audit Committee consists of:

1. Dr. Pichai Charnsuparindr:
Audit Committee Chairman
2. Ms. Sukanya Nitungkorn:
Audit Committee Member
3. Mr. Bhawat Yupabhorn: Audit Committee
Member with financial and accounting
Knowledge
4. Ms. Wichuda Grairithikul:
Audit Committee Secretary

Duties and Responsibilities

Audit Committees will report the following duties and responsibility to the Company's Board of Directors.

1. Review and ensure that the company's financial disclosure is accurate and sufficient.

2. Ensure that the company has appropriate and effective internal control and internal audit systems. Select and nominate the head of internal audit unit and/or external internal audit company. Participate the meeting with the internal audit unit at least 4 times yearly.
3. Monitor that the company complies with the Securities and Exchange Acts, regulation of the SET, and any related business laws.
4. Consider, select, nominate, terminate employment, propose audit fee and have meetings with the Company's auditors at least once a year.
5. Consider that the company complies with all connected transaction disclosures or the conflict-of-interest disclosures and propose to the Board for consideration.
6. Consider the corruption risk assessment results from the internal audit and report to the Board of Directors.
7. Carry out the assignment from the Board of Directors, which is agreed upon by the Audit Committee.

Sustainability Development Committee

The Company's Managing Director is the chairman of the committee. The members of this committee consist of representatives from various departments of the Company and its group companies as follows:

- Account Management Senior Director
- Strategic and Research Senior Director
- A Representative from Human Resources Department
- A Representative from Accounting and Finance

- A representative from the Company Secretary team as the secretary of the committee.

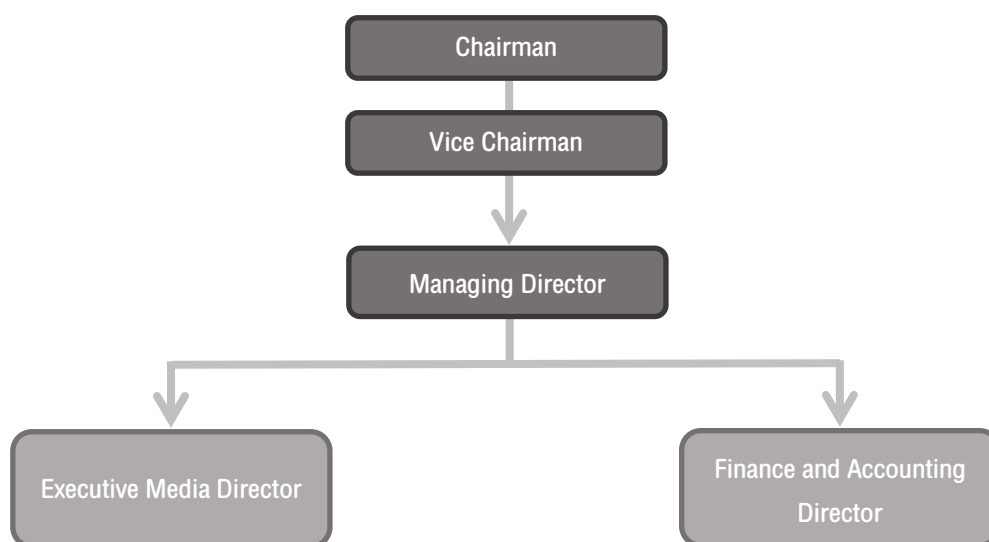
As of December 31, 2023, the committee consists of 3 Executive Director level staffs

1. Mr. Apirak Apisantharak Sustainability Development Committee Chairman
2. Ms. Nutrapee Boonyapuk Sustainability Development Committee Member
3. Ms. Sivaporn Majaroen Sustainability Development Committee Member

Duties and Responsibilities

1. Create quality products according to good governance for sustainable growth.
2. Plan the development of the employees to lead to the sustainability of the organization.
3. Schedule social responsibility activities.
4. Encourage all stakeholders to participate in anti-corruption.

Executive Information



As of December 31, 2023, Executive Management was the management team of the Company and consisted of 5 members as follows:

1. Mr. Prakrit Apisantharak Executive Chairman
2. Mr. Phisal Prahasdangkura Executive Vice Chairman
3. Mr. Apirak Apisantharak Managing Director
4. Mrs. Siri-orn Chernpipat Executive Media Director
5. Ms. Sirirat Darasrisak Finance and Accounting Director

Duties and Responsibilities

1. Follow up policy defined by the Company Board of Directors by setting operational plans accordingly.
2. Prepare operational plan and annual budget to propose to the Board of Directors.
3. Conduct and propose investment project to the Board of Directors.
4. Report the Company's performance results to the Audit Committee and Board of Directors.
5. Carry on other tasks assigned by the Board of Directors.

Executive Management of the Subsidiary

Prakit Advertising Company Limited

1. Mr. Apirak Apisarnthanarak
Managing Director
2. Mrs. Siri-orn Chernpipat
Executive Media Director
3. Ms. Dalina Ruangrong
Media Director
4. Ms. Sirirat Darasrisak
Finance and Accounting Director
5. Mr. Thanun Anurakjunyong
General Manager
6. Mr. Veerakard Prahasdangkura
Executive Creative Director
7. Mr. Pirapat Limsawasdiphol
Executive Creative Director
8. Ms. Sivaporn Majaroen
Strategic and Research Senior Director
9. Ms. Nutrapee Boonyapuk
Account Management Senior Director
10. Ms. Duangjai Tungyingcharoen
Account Management Senior Director

Risk Management Team

Risk Management Team is appointed by the management. The names are as follows:

1. Ms. Sirirat Darasrisak
Finance and Accounting Director
2. Ms. Sivaporn Majaroen
Strategic and Research Senior Director
3. Ms. Suphanan Piyanihiphong
Senior Account Director
4. Mr. Pirapat Limsawasdiphol
Executive Creative Director

5. Ms. Panawate Nitiruksa
Traffic Manager
6. Ms. Ratchada Harutaiptree
Senior Media Buying Director
7. Mr. Peerapong Choengsuksirikul
Online Biddable Director
8. Ms. Em-On Wongyai
Associate Government Relations Director
9. Ms. Rakchanok Prasopnin
Company Secretary

Duties and Responsibilities

1. Communicate information and knowledge about risk management to employees and risk owners
2. Prepare a risk management manual
3. Follow up with risk owners to assess and control risks
4. Report the progress of risk management to the management team

Remuneration for Directors and Management

The Company takes into consideration remuneration paid in similar types of business to pay for Company's Directors and Management. This is meant to draw highly qualified professionals to join for a long period of time. The Company's director remuneration payment policy is as follows:

1. Pay remuneration according to the duties assigned.
2. Not paying directors' remuneration to directors who are employees and receive regular salary.
3. Pay remuneration to independent directors in the form of meeting allowances according to the number of times they attend the meeting. The Company takes into consideration remuneration paid in similar types of business to pay for Company's Directors and Management. This is meant to draw highly qualified professionals to join for a long period of time. The Company's director remuneration payment policy is as follows:

- Pay remuneration according to the duties assigned.
- Not paying directors' remuneration to directors who are employees and receive regular salary.
- Pay remuneration to independent directors in the form of meeting allowances according to the number of times they attend the meeting.

The remuneration consists of 1) monetary compensation and 2) other compensation such as group accident insurance and medical expenses.

As at December 31, 2023, the Company

Directors consisted of:

1. The Board of Directors of 8 members:
 - Executive Directors 4 persons
 - External Directors 1 persons
 - Independent Director 3 persons
2. Audit Committee of 3 members:
 - Independent Committee 3 persons
2. Executive Management of 5 members:
 - Company's Director 3 persons
 - Non-Company's Director 2 persons

Human Resource Information

As at December 31, 2023, staff of the Company and subsidiary are as follow:

Department	Company	Subsidiaries
Management	6	4
Media	49	0
Account team/Creative/Strategic planning/Production	5	68
Administration	47	20
Total	107	92

The remuneration as salary, bonus, provident fund and social insurance contribution of 2023 totaled:

Company	Subsidiary
68,497,197	68,812,205
baht	baht

Provident Fund Participation

	Number of Employees Participating Provident Fund	Proportion of employees participating in provident funds to total employees
Company	65	61%
Subsidiary	52	57%

Other Information

Finance and Accounting Director

Ms. Sirirat Darasrisak is directly responsible for supervising the accounting

Company Secretary

The Board of Directors has appointed Ms. Rakchanok Prasopnin to be the company secretary. The details of the company secretary appear on Attachment 1

ผู้ตรวจสอบภายใน

Internal Audit

Prakit Group has appointed Thirty-Four Audit Co., Ltd. to perform the duties of the Company's internal auditors. Thirty-four Audit Office Co., Ltd. has assigned Dr. Thanadol Raksapol to be the main

person responsible for performing the duties of the company's internal auditor. Details of the internal auditors are in Attachment 3.

Remuneration of The Audit

In 2023, The Company and Subsidiaries paid Bunchi-Kij Company Limited as follows:

Remuneration for auditing at 1,567,000 baht

Other services: - none -

Shareholders and Investor Relations

The Company has assigned Ms. Rakchanok Prasopnin, Company Secretary, to answer questions from shareholders and investors. with the following communication channels:

E-mail: info@prakit.com or Phone: 02715300

Report on Performance in Corporate Governance

Summary of performance of the Board of Directors in the past year

Appointment of Board of Directors and Executive

The Company has not appointed the Appointment Committee. Director of the company will be determined by the board of Directors for qualification, competence and experience beneficial to the Company including not prohibit by Public Limited Company ACT and The Securities and Exchange Act B.E. 2535. Then, the names shall be proposed to the Shareholder's meeting for the appointment. For appointment policy for independent directors, the Company stipulates the qualifications of Independent Directors as follows:

Criteria for independent director nomination

1. Must hold no more than 1 % of all voting share in the Company, its subsidiaries, affiliates or others which may cause a conflict of interests, which is inclusive of shareholding of one relating to the Independent Director
2. The Director must not or never be part of the management, employee, consultant with regular salary nor with controlling authority over the Company, its subsidiaries, affiliates or others which may cause a conflict of interests for at least two years.
3. Must not be related, in anyway, to Executives, major shareholders who has controlling authority or a nominee for Executive or a person who has controlling authority over the Company or its subsidiaries.

4. Must have no business relation with the Company, affiliates or others which may cause a conflict of interests that could lead to the lack of independent judgement. Must not be major shareholders, director or management of the partners of the Company, its subsidiaries, affiliates or others which may cause conflict of interests for at least two years.
5. Must not be external auditor of the Company, its subsidiaries, affiliates or others which may cause conflict of interest. And must not be major shareholders, directors or partner of Auditor Company which audit the Company, its subsidiaries, affiliates or others which may cause a conflict of interest for at least two years.
6. Must not or never be the company of professional services including legal consultant or financial consultant which earn service fee of more than two million baht per year from the Company, its subsidiaries, affiliates or others which may cause a conflict of interest and must not be major shareholders, directors or partner of the Company providing these professional services for at least two years.
7. The Director must not be appointed to represent the Company's director, major shareholders nor shareholders related to Company's major shareholders.
8. Must not have any characteristic causing incapability to make independent comment on the Company's operation.

Training and Education for Director

In 2023, there were a Director and Executives attending a course and seminar.

Director and Executive	Position	Course and Seminar
Mr. Apirak Apisarnthanarak	Managing Director	<ul style="list-style-type: none"> AI Empowerment for CEOs Healthcare Horizon: Navigating the Future of Healthcare in Singapore and the Region NEGOTIATING THE IMPOSSIBLE with Prof. DEEPAK MALHOTRA (HBS)
Ms. Sirirat Darasrisak	Finance and Accounting Director	<ul style="list-style-type: none"> CFO Refresher 2023 SET Sustainable Business Development Practitioner Certificate Course, Class 3/2023

Board Meeting

Director's Name	Attendance
1. Mr. Prakrit Apisarnthanarak	9/9
2. Mr. Phisal Prahasdangkura	9/9
3. Mr. Pheecha Chaochotechuang	9/9
4. Mr. Apirak Apisarnthanarak	9/9
5. Mr. Vichien Nakintanond	9/9
6. Dr. Pichai Charnsupharindr	4/9*
7. Dr. Sukanya Nitungkorn	4/9*
8. Mr. Bhawat Yupabhorn	4/9*

* Complete, according to director's role and duty

In 2023, the non-executive directors had a meeting without the management 1 time

Remuneration for Directors

In 2023, total director remuneration was as follows

Company

Cash Remuneration

Director's Name	Remuneration and Meeting Allowance
1. Mr. Phisal Prahasdangkura	1,200,000
2. Mr. Pheecha Chaochotechuang	1,280,000
3. Mr. Vichien Nakintanond	600,000
4. Dr. Pichai Charnsupharindr	75,000
5. Dr. Sukanya Nitungkorn	75,000
6. Mr. Thitawat Asaves	75,000

Other Benefits

Group Accident Insurance and Medical Expense totally 195,440 baht. Moreover, Company paid the remuneration to Directors who were Executive Management and Executive Management Member as salary, bonus and other benefits was 14,395,416 baht.

Subsidiaries

Subsidiary Companies did not pay to Director in cash or other benefits for the position of Directors. Subsidiary Companies paid the remuneration to Director who was Executive Management and Executive Management Member as salary, bonus and other benefits was 16,612,260 baht.

Subsidiary Companies paid meeting allowance, 15,000 baht per time, to the Directors and Executives participating the Subsidiary Companies' Board meeting and Executive meeting.

Directing the operation of subsidiary and associated companies

Policy of the Company is that the Board of Directors appoints or selects qualified persons to be Directors and Executives of subsidiaries to take best care of the Company's investment.

The Board of subsidiary company appoints the Managing Director and senior Executives to define the operational policy for maximum benefits of the subsidiaries.

Directors of the Company define policy for subsidiary companies. The appointed Directors and Executives hold the authority to make decision in the line of business operation except for the cases which require approval from the Company's Board of Directors.

Compliance with CG Policies and Guidelines

The company is aware of the importance of conducting business on the basis of good corporate governance. These policies and guidelines have been established in the corporate governance policy and business ethics of the company and encouraged and monitored for regular practice.

policy, covering the issues of 1) employee care 2) data security 3) responsible treatment of

stakeholders, and has followed up to achieve compliance with good corporate governance in 4 other issues as follows:

1) Prevention of conflicts of interest

The company has set a policy for directors and executives to report their own interests and related persons since the first time they become directors and executives of the company and when there is a change. Employees should not have financial interests and any other benefits with customers or business partners.

Last year, no director, executives and employees violate the conflicts of interest prevention policy.

2) Using inside information

The Company has established a policy to prevent the use of insider information to seek benefits to prevent the use of information to trade the Company's securities. The Company prohibits directors, executives and related persons from using inside information that has not yet been disclosed to the public to trade, transfer or receive the transfer of the Company's securities, or use confidential and inside information without permission from the Company. The Company's directors and senior executives are responsible for reporting to the Company whenever there is a change in their securities holdings.

Last year, no director Executives and employees violate the policy to prevent the use of insider information to seek benefits.

3) Anti-Corruption

The Company has established anti-corruption policies and procedures. The Audit Committee is responsible for overseeing the internal control system to ensure that the Company's operations comply with the anti-corruption policy.

In addition, the Audit Committee has reviewed the adequacy of the Company's internal control system. It was found that the internal control system was adequate, appropriate and without significant flaws that could lead to corruption. The Audit Committee has emphasized that the management department supervises, discusses and communicates with employees to follow good practices.

4) Whistle Blowing

The company provides a channel for complaints of employees, all stakeholders and outsiders through e-mail, telephone and e-mail. The Audit Committee, which is independent from the management, considers and has the secretary of the Audit Committee screening clues and complaints. No whistleblowers or complaints were found last year.

Summary of performance of the Audit Committee in the past year

In 2023, the Audit Committee held 4 meeting attended by the following:

Director's Name		Attendance
1.	Dr. Pichai Charnsupharindr	4/4
2.	Dr. Sukanya Nitungkorn	4/4
3.	Mr. Bhawat Yupabhorn	4/4

Mr. Bhawat Yupabhorn is the audit committee director with adequate financial knowledge and experience to review and prove opinion to the financial statement.

In 2023, The Audit Committee joined the meeting with the auditors twice and with the internal audit company 4 times.

The details about the performance of the Audit Committee are in Attachment 4 "Audit Committee Report"

Summary of performance of the Sub-Committee

Sustainable Development Committee

In 2023, the Sustainable Development Committee held 4 meeting attended by the following:

Director's Name		Attendance
1.	Mr. Apirak Apisanthanarak	4/4
2.	Ms. Nutrapee Boonyapuk	4/4
3.	Ms. Sivaporn Majaroen	4/4

In the previous year, the Corporate Sustainable Development Committee has performed its assigned duties. The Committee acknowledged the results of corporate social responsibility and sustainable development activities, discussed guidelines and organized activities in accordance with the sustainable development strategy by focusing on the development of knowledge and competency of employees and knowledge sharing in the partner network to study and create new innovations in the product creation process.

Internal Control and Related Transaction

Internal Control

The Board of Directors, the Audit Committee and the Executive Management reviewed internal controlling system on accounting, finance and the adequacy of the Organization control system as well as appraise, risk management policy and information technology system and agreed that internal control was adequate and effective for the type of business. The Board of Directors and the Audit Committee agree that the Company's internal control system is adequate and appropriate. The company has allocated sufficient personnel to carry out internal control effectively, able to protect the company's assets from being used by directors or executives wrongfully or without authority, including transactions with individuals that may have conflicts and connected persons.

The Board of Directors has hired an internal audit firm since 2016. There are many developments in

our organization to improve our internal control and reduce risk which may occur in some department.

Head of Internal Control

The Audit Committee has appointed Thirty-Four Audit Co., Ltd. to perform the duties of the Company's internal auditors. Thirty-four Audit Office Co., Ltd. has assigned Dr. Thanadol Raksapol to be the main person responsible for performing the duties of the company's internal auditor.

The Board of Directors has considered the qualifications of the Office of Thirty-Four Audit Co., Ltd. and Dr. Thanadol Raksaphon and found that they have qualifications, knowledge, experience and independence that are suitable for performing their duties.

In this regard, the appointment, removal and transfer of the person in charge of internal audit must be approved by the Audit Committee.

Related Transaction

The Company has transactions with related companies by way of having common share holdings and/or directors and/or company managements as described below:

Rental income

Reason: The Company charges office rental per used space based on the rate charged to other tenants

Relationship	Company	Amount (thousand baht)		
		2023	2022	2021
Subsidiaries	• Prakit Advertising Ltd.	3,516	3,516	3,516
	• Marketing Drive Worldwide (Thailand)Ltd.	480	480	480
Joint Venture	• Bangkok Writer & Partners Ltd.	360	360	360
Related Company	• Double P Marketing Communication Ltd.	360	480	600
	• 62 Content & Design Ltd.	54	54	54
Total		4,770	4,890	5,010

Management Income

Reason: The Company has agreement with subsidiaries, joint venture, and related companies for management service. This was due to the fact that these companies are not specialists in some areas of expertise

Relationship	Company	Amount (thousand baht)		
		2023	2022	2021
Subsidiaries	• Prakit Advertising Ltd.	1,340	1,490	1,730
	• Marketing Drive Worldwide (Thailand)Ltd.	384	384	384
Joint Venture	• Sukhumvit 62 Medical Ltd.	-	130	-
	• Bangkok Writer & Partners Ltd.	1,800	1,800	1,800
Related Company	• 62 Content & Design Ltd. (Executive of the Company listed as Director and Shareholder)	60	60	60
Total		3,584	3,864	3,974

Income from other services, Water / Electricity bill

Reason: The Company has agreed with subsidiaries, joint venture and related companies to charge these expenses based on estimated “use” units.

Relationship	Company	Amount (thousand baht)		
		2023	2022	2021
Subsidiaries	• Prakit Advertising Ltd.	763	569	526
	• Marketing Drive Worldwide (Thailand)Ltd.	96	96	96
Joint Venture	• Sukhumvit 62 Medical Ltd.	11	129	121
	• Bangkok Writer & Partners Ltd.	114	86	71
Related Company	• Double P Marketing Communication Ltd.	120	104	91
	• 62 Content & Design Ltd.	16	16	16
Total		1,120	1,000	921

Commission Income

Reason: The Subsidiaries provide creative work and marketing service to the subsidiaries, joint venture and related companies as the Company can purchase media at more advantageous rates.

Relationship	Company	Amount (thousand baht)		
		2023	2022	2021
Subsidiaries	• Prakit Advertising Ltd.	4,131	3,806	6,173
	• Marketing Drive Worldwide (Thailand)Ltd.	30	20	-
	• Prakit Advertising Ltd. (Myanmar)	-	-	-
Joint Venture	• Sukhumvit 62 Medical Ltd.	829	699	16
	• Bangkok Writer & Partners Ltd.	107	511	107
Related Company	• Double P Marketing Communication Ltd.	1,355	160	1,635
	• Draft Advertising Co., Ltd. (Cambodia)	375	226	45
Total		6,827	5,422	7,976

Cost of Rendering of Service

Reason: The Subsidiary and related companies provide creative work and marketing service to the Company at market rate. The Company has no specialists in this area of work.

Relationship	Company	Amount (thousand baht)		
		2023	2022	2021
Subsidiaries	• Prakit Advertising Ltd.	2,338	3,764	3,530
	• Marketing Drive Worldwide (Thailand)Ltd.	-	-	-
	• Prakit Advertising Ltd. (Myanmar)	-	-	2
Joint Venture	• Sukhumvit 62 Medical Ltd.	-	193	-
	• Bangkok Writer & Partners Ltd.	160	1,500	-
Related Company	• 62 Content & Design Ltd. (The Company's executives are listed as directors and shareholders.)	278	3,472	387
	• Draft Advertising (Cambodia) Co., Ltd.	200	-	-
Total		2,976	8,929	3,919

Dividend Income

Reason: Dividend payment from investment in subsidiaries.

Relationship	Company	Amount (thousand baht)		
		2023	2022	2021
Subsidiaries	• Prakit Advertising Ltd.	1,999	9,999	4,999
	• Marketing Drive Worldwide (Thailand)Ltd.	-	1,999	1,999
Total		1,999	11,998	6,998

The above-mentioned related transactions are the normal transactions among the Company, subsidiaries, joint venture and related companies. These shared resources allow our group to maximize profit which enables the Company to pay higher dividends to the shareholders.

In case of future related transactions, the Company still complies with general trading conduct and related law and regulations. The Board of Directors consistently reports the transaction to the Audit Committee.

The Company has guaranteed overdraft facilities and short-term loans for subsidiaries and joint venture as follows:

- Land and building of its current office premises, were mortgaged to bank as collateral for:
 - 30 million baht overdraft facilities for one subsidiary.
 - 80 million baht credit facilities for issuing of promissory notes, tender offer and letter of guarantee for one Joint Venture.
- The subsidiary company's fixed deposit been pledged as collateral and to facilitate bank guarantee in the amount of 7.5 million baht for one Joint Venture.

The above-mentioned collateral was to ensure the subsidiary and joint venture have sufficient working capital.

Prakit Holdings Public Company Limited
and its Subsidiaries
Financial Statements
and Independent Auditor's Report
1 January 2023 to 31 December 2023

Independent Auditor's Report

To the Shareholders and the Board of Directors of Prakit Holdings Public Company Limited

Opinion

I have audited the consolidated financial statements of Prakit Holdings Public Company Limited and its subsidiaries (the Group) and the separate financial statements of Prakit Holdings Public Company Limited (the Company), which comprise the consolidated and separate statements of financial position as at 31 December 2023, and the related consolidated and separate statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the consolidated financial position of Prakit Holdings Public Company Limited and its subsidiaries and the separate financial position of Prakit Holdings Public Company Limited as at 31 December 2023, and the related consolidated and separate financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of my report. I am independent of the Group and the Company in accordance with Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Key audit matter	How the matter was addressed
<p>Commission income on media agency service</p> <p>For the year ended 31 December 2023, the Group and the Company earns commission income from media agency service amounting to Baht 120 million in the consolidated financial statements and Baht 103 million in the separate financial statements. The commission income is recognized when the advertisement of client is broadcasted through media and based on commission rate, discount rate and media costs. Accordingly, the timing of revenue recognition and measurement of the commission income is a significant risk of misstatement which might materially affect the financial statements of the Group and the Company.</p>	<p>The key audit procedures included, but not limited to, the followings:</p> <ul style="list-style-type: none"> • Inquire the management to obtain the agreement and understand criteria of media agency service regarding sale and purchase, discount, and significant change from previous year, • Evaluate and test of key internal control for commission income system. • Analyze the commission rate whether it is corresponding to the agreement of media agency service. • Perform sampling test to verify supporting documents of commission income, media cost and related discount. • Perform sampling test to verify cash collection and trace to the accounting records. • Perform subsequent test to verify media discount received after the financial reporting period.

Other Information

Management is responsible for the other information included in the Group and the Company's annual report, but does not include the consolidated and separate financial statements and my auditor's report thereon. The Group's annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information as referred to above and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information as referred to above when it becomes available and, in doing so, consider whether such the other information is materially inconsistent with the audited consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the Group's annual report, if I conclude that there is any material misstatement in those other information, I am required to communicate the matter to the management and those charged with governance to correct such information.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of the consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the Group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner responsible for the audit resulting in this independent auditor's report:



(Ms. Saleela Puttjarungvong)

Certified Public Accountant No. 6817

Bunchikij Co., Ltd.

Bangkok

27 February 2024

Prakit Holdings Public Company Limited and its Subsidiaries

Statements of Financial Position

As at 31 December 2023

Unit : Baht

		Consolidated financial statements		Separate financial statements	
	Notes	2023	2022	2023	2022
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	5	132,764,943	66,149,914	91,508,875	20,140,375
Trade and other receivables	6	215,862,254	192,781,988	196,425,689	136,512,155
Other current financial assets					
Investment in private fund	7	-	3,129,557	-	3,129,557
Others	8	134,930,737	9,282,592	115,801,960	4,242,629
Short term loan to related company	4.5	6,000,000	-	-	-
Non-current assets held for sale	13	-	46,215,000	-	46,215,000
Other current assets		7,400,677	7,283,145	5,214,446	6,157,206
Total current assets		496,958,611	324,842,196	408,950,970	216,396,922
NON-CURRENT ASSETS					
Bank deposit used as collateral	9	30,000,000	30,059,400	-	-
Other non-current financial assets	10	98,921,776	91,683,604	98,921,776	91,683,604
Investments in joint venture, associated and subsidiary companies	11	320,878,824	411,162,287	558,572,481	514,572,481
Loans to employees	12	-	20,000	-	-
Investment property	13	221,410,929	223,000,000	221,410,929	223,000,000
Property, plant and equipment	14	75,407,623	78,500,701	74,055,779	76,398,027
Intangible assets		112,902	7	112,899	4
Deferred tax assets	15	12,268,653	22,920,469	6,970,450	15,637,326
Other non-current assets		8,978,007	7,805,400	2,400	2,400
Total non-current assets		767,978,714	865,151,868	960,046,714	921,293,842
TOTAL ASSETS		1,264,937,325	1,189,994,064	1,368,997,684	1,137,690,764

Prakit Holdings Public Company Limited and its Subsidiaries

Statements of Financial Position

As at 31 December 2023

Unit : Baht

		Consolidated financial statements		Separate financial statements	
	Notes	2023	2022	2023	2022
LIABILITIES AND EQUITY					
CURRENT LIABILITIES					
Trade and other accounts payables	16	225,813,248	140,800,135	188,604,305	98,182,479
Deposit from sales contract of non-current assets held for sale	13	-	130,000,000	-	130,000,000
Loan from director	4.10	-	18,000,000	-	18,000,000
Accrued income tax		1,683,236	159,870	1,591,397	159,870
Other current liabilities		21,795,430	19,676,230	12,390,434	9,724,593
Total current liabilities		249,291,914	308,636,235	202,586,136	256,066,942
NON-CURRENT LIABILITIES					
Deferred lease right	17	-	7,462,815	-	7,462,815
Employee benefit obligations	18	40,331,688	53,885,668	18,970,587	23,898,514
Other non-current liabilities		1,538,540	540,000	1,538,540	540,000
Total non-current liabilities		41,870,228	61,888,483	20,509,127	31,901,329
TOTAL LIABILITIES		291,162,142	370,524,718	223,095,263	287,968,271
EQUITY					
Share capital	19				
Authorized share capital					
94,438,800 ordinary shares of Baht 1 each		94,438,800	94,438,800	94,438,800	94,438,800
Issued and paid-up share capital					
60,450,262 ordinary shares of Baht 1 each		60,450,262	60,450,262	60,450,262	60,450,262
Premium on share capital	20	193,568,560	193,568,560	193,568,560	193,568,560
Retained earnings					
Appropriated to legal reserve	20	10,000,000	10,000,000	10,000,000	10,000,000
Unappropriated		718,501,255	583,613,927	890,488,360	614,886,984
Other components of equity		(9,056,876)	(29,611,312)	(8,604,761)	(29,183,313)
Total equity attributable to the Company's shareholders		973,463,201	818,021,437	1,145,902,421	849,722,493
Non-controlling interests		311,982	1,447,909	-	-
Total equity		973,775,183	819,469,346	1,145,902,421	849,722,493
TOTAL LIABILITIES AND EQUITY		1,264,937,325	1,189,994,064	1,368,997,684	1,137,690,764

Prakit Holdings Public Company Limited and its Subsidiaries

Statements of Comprehensive Income

For the year ended 31 December 2023

Unit : Baht

		Consolidated financial statements		Separate financial statements	
	Notes	2023	2022	2023	2022
REVENUES					
Revenues from rendering of services	22	148,569,062	185,978,130	18,253,974	22,258,208
Commission income	22	120,115,936	111,317,907	103,167,377	86,401,708
Interest income		2,012,789	188,870	1,399,077	89,272
Dividend income		3,267,405	3,184,122	5,267,265	15,182,722
Management income		1,860,000	1,990,000	3,584,000	3,864,000
Gain from sale of non-current assets held for sale	13	445,825,974	-	445,825,974	-
Other income		15,335,721	18,075,599	13,877,357	15,908,979
Total revenues		736,986,887	320,734,628	591,375,024	143,704,889
EXPENSES					
Costs of services rendered		116,795,413	150,547,959	16,400,979	20,978,683
Selling expenses		69,380,000	71,991,719	44,472,443	44,548,487
Administrative expenses		96,175,253	91,633,823	71,494,458	64,975,666
Total expenses		282,350,666	314,173,501	132,367,880	130,502,836
Profit (Loss) before share of net results from investments in joint venture and associated companies		454,636,221	6,561,127	459,007,144	13,202,053
Share of profit (loss) from investments in joint venture and associated companies - equity method		(134,283,462)	(49,826,114)	-	-
Profit (Loss) before income tax		320,352,759	(43,264,987)	459,007,144	13,202,053
Income tax	25	(88,084,017)	(3,441,387)	(84,888,567)	(1,324,779)
Net profit (loss) for the years		232,268,742	(46,706,374)	374,118,577	11,877,274
Other comprehensive income (loss):					
Items that may be reclassified to profit or loss					
Currency translation differences		(24,116)	(154,549)	-	-
		(24,116)	(154,549)	-	-
Items that will not be reclassified to profit or loss					
Actuarial gain (loss)	18	-	(2,046,581)	-	(1,700,606)
Gain (loss) on measuring of other non-current financial assets		25,723,190	(5,327,239)	25,723,190	(5,327,239)
Gain (loss) on sales of other non-current financial assets		(38,066,939)	7,881,559	(38,066,939)	7,881,559
Income tax effects		(5,144,638)	1,474,764	(5,144,638)	1,405,569
		(17,488,387)	1,982,503	(17,488,387)	2,259,283
Total comprehensive income (loss) for the years		214,756,239	(44,878,420)	356,630,190	14,136,557
Profit (Loss) attributable to:					
The Company's shareholders		233,404,529	(46,152,858)	374,118,577	11,877,274
Non-controlling interests		(1,135,787)	(553,516)	-	-
Net profit (loss) for the years		232,268,742	(46,706,374)	374,118,577	11,877,274
Total comprehensive income (loss) attributable to:					
The Company's shareholders		215,892,026	(44,324,904)	356,630,190	14,136,557
Non-controlling interests		(1,135,787)	(553,516)	-	-
Total comprehensive income (loss) for the years		214,756,239	(44,878,420)	356,630,190	14,136,557
Earnings (loss) per share					
Basic earnings (loss) per share	26	3.86	(0.76)	6.19	0.20

Prakit Holdings Public Company Limited and its Subsidiaries

Consolidated statement of changes in equity

For the year ended 31 December 2023

Unit : Baht

	Notes	Equity attributable to the Company's shareholders									
		Retained earnings				Other components of equity			Equity attributable to the Company's shareholders	Non-Controlling Interests	Total equity
		Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated	Fair value changes in financial assets	Currency translation differences	Total other components of equity			
Balance at 1 January 2022		60,450,262	193,568,560	10,000,000	659,792,648	(24,921,522)	(273,450)	(25,194,972)	898,616,498	2,002,825	900,619,323
Dividend paid		-	-	-	(36,270,157)	-	-	-	(36,270,157)	(1,400)	(36,271,557)
Total comprehensive income (loss) for the year											
Profit (loss) for the year		-	-	-	(46,152,858)	-	-	-	(46,152,858)	(553,516)	(46,706,374)
Other comprehensive income (loss)											
Actuarial gain (loss)		-	-	-	(1,637,265)	-	-	-	(1,637,265)	-	(1,637,265)
Others		-	-	-	7,881,559	(4,261,791)	(154,549)	(4,416,340)	3,465,219	-	3,465,219
Balance at 31 December 2022		60,450,262	193,568,560	10,000,000	583,613,927	(29,183,313)	(427,999)	(29,611,312)	818,021,437	1,447,909	819,469,346
Balance at 1 January 2023		60,450,262	193,568,560	10,000,000	583,613,927	(29,183,313)	(427,999)	(29,611,312)	818,021,437	1,447,909	819,469,346
Dividend paid	21	-	-	-	(60,450,262)	-	-	-	(60,450,262)	(140)	(60,450,402)
Total comprehensive income (loss) for the year											
Profit (loss) for the year		-	-	-	233,404,529	-	-	-	233,404,529	(1,135,787)	232,268,742
Other comprehensive income (loss)											
Others		-	-	-	(38,066,939)	20,578,552	(24,116)	20,554,436	(17,512,503)	-	(17,512,503)
Balance at 31 December 2023		60,450,262	193,568,560	10,000,000	718,501,255	(8,604,761)	(452,115)	(9,056,876)	973,463,201	311,982	973,775,183

Prakit Holdings Public Company Limited and its Subsidiaries

Separate statement of changes in equity

For the year ended 31 December 2023

Unit : Baht

	<i>Notes</i>	Issued and paid-up share capital	Share premium	Retained earnings		Other components of equity	Total equity
				Legal reserve	Unappropriated	Fair value changes in financial assets	
Balance at 1 January 2022		60,450,262	193,568,560	10,000,000	632,758,792	(24,921,522)	871,856,092
Dividend paid		-	-	-	(36,270,157)	-	(36,270,157)
Total comprehensive income (loss) for the year							
Profit (loss) for the year		-	-	-	11,877,274	-	11,877,274
Other comprehensive income (loss)							
Actuarial gain (loss)		-	-	-	(1,360,484)	-	(1,360,484)
Others		-	-	-	7,881,559	(4,261,791)	3,619,768
Balance at 31 December 2022		60,450,262	193,568,560	10,000,000.00	614,886,984	(29,183,313)	849,722,493
Balance at 1 January 2023		60,450,262	193,568,560	10,000,000	614,886,984	(29,183,313)	849,722,493
Dividend paid	21	-	-	-	(60,450,262)	-	(60,450,262)
Total comprehensive income (loss) for the year							
Profit (loss) for the year		-	-	-	374,118,577	-	374,118,577
Other comprehensive income (loss)							
Others		-	-	-	(38,066,939)	20,578,552	(17,488,387)
Balance at 31 December 2023		60,450,262	193,568,560	10,000,000	890,488,360	(8,604,761)	1,145,902,421

Prakit Holdings Public Company Limited and its Subsidiaries

Statements of Cash Flows

For the year ended 31 December 2023

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
Cash flows from operating activities					
Profit (loss) for the years		232,268,742	(46,706,374)	374,118,577	11,877,274
Adjustments to net cash from operating activities					
Depreciation	13, 14	15,938,207	10,507,205	15,007,524	9,519,039
Amortization		52,005	-	52,005	-
Expected credit loss of receivables (reversal)		619,377	(568,094)	747,168	208,516
Written off withholding tax		2,054,077	2,738,277	-	-
(Gain) loss on sales of other current financial assets		1,815,737	(766,679)	1,870,172	(145,479)
(Gain) loss on adjustment of fair value of other current financial assets		(2,896,898)	5,620,874	(2,893,188)	5,069,622
(Gain) loss on sale of non-current assets held for sale	13	(445,825,974)	-	(445,825,974)	-
(Gain) loss on sale of equipment		3,371	(137,546)	(6,787)	(137,103)
Employee benefit expenses	18	3,932,946	3,495,548	1,782,566	1,263,106
Revenue from deferred lease right		(273,030)	(1,107,287)	(273,030)	(1,107,287)
Dividend income		(3,267,405)	(3,184,122)	(5,267,265)	(15,182,722)
Interest income		(2,012,789)	(188,870)	(1,399,078)	(89,272)
Share of (profit) loss from associated companies					
and joint venture - equity method		134,283,462	49,826,114	-	-
Unrealized (gain) loss from exchange rates		26,778	96,808	-	-
Income tax expense	25	88,084,017	3,441,387	84,888,567	1,324,779
		24,802,623	23,067,241	22,801,257	12,600,473
Changes in operating assets and liabilities					
Trade accounts and other receivables		(18,417,445)	(4,312,685)	(55,526,103)	31,742,143
Sale of other current financial assets		342,201,877	166,055,402	321,169,337	117,153,377
Purchase of other current financial assets		(465,838,016)	-	(430,774,806)	-
Other current assets		3,106,464	6,984,509	942,760	(1,492,047)
Other non-current assets		(2,993,922)	(3,381,810)	-	(2,400)
Trade accounts and other payables		82,079,768	(78,900,556)	87,488,481	(65,697,909)
Other current liabilities		2,119,200	(3,182,205)	2,665,841	(1,104,103)
Employee benefit obligations paid	18	(17,486,926)	(531,867)	(6,710,493)	-
Other non-current liabilities		998,540	-	998,540	-
Cash provided by (used in) operating activities		(49,427,837)	105,798,029	(56,945,186)	93,199,534
Income tax paid		(84,510,232)	(13,043,597)	(79,934,803)	(7,296,222)
Net Cash provided by (used in) operating activities		(133,938,069)	92,754,432	(136,879,989)	85,903,312

Prakit Holdings Public Company Limited and its Subsidiaries

Statements of Cash Flows

For the year ended 31 December 2023

Unit : Baht

		Consolidated financial statements		Separate financial statements	
	Notes	2023	2022	2023	2022
Cash flows from investing activities					
Loan repayments from employees	12	60,000	60,000	-	-
(Increase) decrease in bank deposit used as collateral	9	59,400	(59,400)	-	-
Short term loan to related company	4.5	(20,000,000)	-	-	-
Cash received from short term loan to related company	4.5	14,000,000	-	-	-
Investments in associated company		(44,000,000)	(170,000,000)	(44,000,000)	(170,000,000)
Investments in other non-current financial assets		(96,478,848)	(14,675,426)	(96,478,849)	(14,675,426)
Proceeds from redemption of other non-current financial assets	10	-	30,000,000	-	30,000,000
Proceeds from sales of other non-current financial assets		76,850,118	27,528,851	76,850,118	27,528,851
Purchase of investment property	13	(3,357,490)	(123,000,000)	(3,357,490)	(123,000,000)
Deposit received from sale contract of non-current assets held for sale	13	-	130,000,000	-	130,000,000
Proceeds received from sale of non-current assets held for sale		355,336,400	-	355,336,400	-
Purchases of property, plant and equipment		(7,915,957)	(11,166,304)	(7,720,339)	(10,274,504)
Proceeds from sale of equipment		14,019	173,365	8,411	172,897
Purchases of intangible assets		(164,900)	-	(164,900)	-
Dividend received		3,267,405	3,184,122	5,267,265	15,182,722
Interest received		1,357,469	192,773	958,135	93,217
Difference from currency translation of foreign subsidiaries' financial statements		(24,116)	(205,929)	-	-
Net cash provided by (used in) investing activities		279,003,500	(127,967,948)	286,698,751	(114,972,243)
Cash flows from financing activities					
Loan from director	4.10	(18,000,000)	18,000,000	(18,000,000)	18,000,000
Dividend paid to shareholders	21	(60,450,262)	(36,270,157)	(60,450,262)	(36,270,157)
Dividend paid to non-controlling interests		(140)	(1,400)	-	-
Net cash provided by (used in) financing activities		(78,450,402)	(18,271,557)	(78,450,262)	(18,270,157)
Increase (decrease) in cash and cash equivalents - net					
Cash and cash equivalents at 1 January		66,149,914	119,634,987	20,140,375	67,479,463
Cash and cash equivalents at 31 December		132,764,943	66,149,914	91,508,875	20,140,375
Supplemental disclosure of cash flow information					
Unutilized credit facilities for future working capital		42,000,000	42,000,000	1,000,000	1,000,000

1. General information

Prakit Holdings Public Company Limited (“the Company”), has been incorporated in Thailand and has its registered office at 88 Soi Sukhumvit 62 , 3rd intersection, Sukhumvit Road, Phra Kanong Tai, Prakanong, Bangkok, Thailand.

The Company was registered with the Stock Exchange of Thailand on 30 July 1991.

The major shareholder is Prakit and Associated Co., Ltd (held 24.97%) which has been incorporated in Thailand.

The Company and its subsidiaries (“the Group”) is principally engaged in the production of media and advertisement, media agency, investing in securities and providing the management service to subsidiary and affiliated companies. Details of the Company’s subsidiaries as at 31 December 2023 and 2022 are disclosed in Note 11.

2. Basis for preparation and presentation of the financial statements

2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards which are issued under the Accounting Professions Act B.E.2547, and have been presented under the Accounting Act. B.E.2543, and applicable rules and regulations of the Securities and Exchange Commission under the Securities and Exchange Act.

2.2 Historical cost is used as measurement basis in preparing these financial statements except for some items as indicated in the accounting policy.

2.3 The financial statements of the Group are prepared and presented from the statutory financial statement that are in Thai language and Thai currency. The English version has been prepared from Thai financial statements.

2.4 New and Revised Financial Reporting Standards

2.4.1 The Financial Reporting Standards that are effective in the current accounting period.

The Group has adopted a number of revised Financial Reporting Standards by the Federation of Accounting Professions that have been effective for accounting periods beginning on or after 1 January 2023. The adoption of these Financial Reporting Standards does not have any material effect on the Group’s financial statements.

2.4.2 The Financial Reporting Standards that have not yet been effective in the current accounting period.

The Federation of Accounting Professions has issued the new and revised Financial Reporting Standards which will be effective for accounting periods beginning on or after 1 January 2024, which the Group have not adopted the above standards before the effective date.

The management of the Group assesses that there will be no material impacts on the Financial statements in the period that the above standards are applied.

2.5 Use of judgements and estimates

In the preparation of financial statements in conformity with Thai Financial Reporting Standards, management applied make judgements, estimates and assumptions that affect the application of the Group's accounting policies. Actual results may differ from these estimates. Significant judgements and estimates are as follows:

Investment by equity method

- Considering the significant influence of the Group over an investee.

Consolidation

- Whether the Group has de facto control over an investee.

Revenue recognition

- Determining a bundled services are capable of being distinct.
- Commission revenue : Determining the transaction of the Group acts as an agent in the transaction rather than as a principal.

Allowance for expected credit losses of trade receivables

- In determining an allowance for expected credit losses of trade receivables the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic.
- The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will default in the future.

Property, plant and equipment/Depreciation

- In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and residual values of the plant and equipment and to review estimate useful lives and residual values when there are any changes.
- The management is required to review property, plant and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount.
- This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Leases

- Assessment that an arrangement contains a lease.
- Whether the Group is reasonably certain to exercise extension options.
- Whether the Group exercises termination options.
- Determining the Group has transferred substantially all the risks and rewards incidental to the ownership of the assets to lessees.
- Determining the incremental borrowing rate to measure lease liabilities.

Employee benefits

- Measurement of defined employee benefit obligations which related to actuarial assumptions.

Income tax

- Recognition of deferred tax assets, availability of future taxable profit against which deductible temporary differences and tax losses carried forward can be utilized.

Financial instruments

- Measurement of ECL allowance for trade receivables and contract assets: key assumptions in determining the weighted-average loss rate.
- Determining the fair value of financial instruments on the basis of significant unobservable inputs.

3. Significant accounting policies

3.1 Basis of consolidation

The consolidated financial statements consisted of the Group's financial statements and the Group's interests in associates and joint venture.

Intra-group balances and transactions, and any unrealised income or expenses arising from intra-group transactions, are eliminated. Unrealised gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an equity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

The Group treats transactions with non-controlling interests similar to transactions with equity owners of the Group. For purchases from non-controlling interests, the difference between any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related non-controlling interests and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

Change in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

Associates

Associates are those entities in which the Group has significant influence, but not control or joint controls over the financial and operating policies.

Investments in associates are accounted for in the consolidated financial statements using the equity method and are recognised initially at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of equity-accounted investees, until the date on which significant influence ceases.

Joint venture

A joint venture is an arrangement in which the Group has joint control, whereby the Group has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities.

Investment in joint venture is accounted for in the consolidated financial statement using the equity method and are recognised initially at cost, includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of equity-accounted investees, until the date on which joint control ceases.

3.2 *Investments in subsidiaries, associates and joint ventures*

Investment in joint venture, associates and subsidiaries in the separate financial statements of the Company are accounted for using the cost method, while the accounting for investments in joint ventures and associates in the consolidated financial statements is accounted for using the equity method.

3.3 *Foreign currencies*

Foreign currency transactions

Transactions in foreign currencies are translated to the respective functional currencies of Group entities at exchange rates at the dates of transactions.

Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate at the reporting date.

Non-monetary assets and liabilities measured at cost in foreign currencies are translated to the functional currency at the exchange rates at the dates of the transactions.

Foreign operations

The monetary assets and liabilities of foreign operations are translated to Thai Baht at the exchange rate at reporting date.

The revenues and expenses of foreign operations are translated to Thai Baht at rates approximating the exchange rate at the dates of the transactions.

Foreign exchange differences are recognised in other comprehensive income and accumulated in the translation reserve, except to the extent that the translation difference is allocated to non-controlling interests.

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign exchange gains and losses arising from such a monetary item are considered to form part of a net investment in a foreign operation and are recognised in other comprehensive income, and presented in the foreign currency translation reserve in equity until disposal of the investment.

3.4 *Cash and cash equivalents*

Cash and cash equivalents comprise cash balances, call deposits and highly liquid short-term investments.

3.5 *Trade and other receivables*

Trade receivables are presented at amount to be receive from customers for services.

Trade receivables are recognized initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognized at its present value.

The Group measure expected credit losses by using a simplified approach, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

3.6 *Investments*

Investments in subsidiaries in the separate financial statements are accounted for by the cost method less allowance for loss impairment of investment.

3.7 *Financial assets and financial liabilities*

Classification and measurement

The Group classifies the financial asset depended on the characteristics of the contractual cash flows and the entity's business model, as follows:

Financial assets - Debt instruments

- Amortized cost: A financial assets will be measured at amortized cost when the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets at amortized cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

Financial assets - Equity instrument

- Investment in equity instruments that not held for trading as the financial asset measured at fair value through other comprehensive income. Gains and losses arising from changes in fair value is recognized in other comprehensive income and not subsequently transferred to profit or loss when disposal, it is transferred to retained earnings. Dividends on these investments are recognized in profit or loss.
- Investment in equity instruments that held for trading as the financial asset measured at fair value through profit or loss which are carried in the statement of financial position at fair value. The changes in fair value are recognized in profit or loss. Dividends on these investments are recognized in profit or loss.

The Group are classifying and measure the financial liabilities at amortized cost.

Derecognition

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred substantially all the risks and rewards of ownership of the financial assets. The Group derecognize financial liabilities when the obligation under the liabilities is discharged or expires.

Impairment

The Group accounts for the expected credit losses on its financial assets carried at amortizes cost and FVOCI without the circumstance that a credit losses. The Group applies the general approach to measurement expected credit losses, except trade receivables applies the simplified approach to measurement expected credit losses.

3.8 Investment properties

Investment properties are properties which that are owned by the Group. Investment properties are held to earn rental income, for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes.

Investment properties are measured at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the investment properties. The cost of self-constructed investment properties includes the cost of materials and direct labour, and other costs directly attributable to bringing the investment properties to a working condition for its intended use and capitalised borrowing costs.

Any gains and losses on disposal of investment properties are determined by comparing the proceeds from disposal with the carrying amount of investment properties, and are recognised in profit or loss.

Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of each properties. The estimated useful lives are as follows:

Buildings and improvement	20	Years
Furniture and fixtures	5	Years

No depreciation is provided on freehold land or assets under construction.

3.9 ***Property, plant and equipment***

Recognition and measurement

Owned assets

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located, and capitalised borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net in profit or loss.

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Depreciation

Depreciation is calculated based on the depreciable amount of buildings and equipment, which are the cost of an asset, or other amount substituted for cost, less its residual value.

Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment. The estimated useful lives are as follows :

Buildings and improvement	8-30	Years
Land improvement	30	Years
Leasehold asset improvement	5	Years
Furniture and fixtures	5-10	Years
Office equipment	3-10	Years
Vehicles	5	Years

No depreciation is provided on freehold land or assets under construction and installation.

Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.10 Intangible assets

Intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortisation and impairment losses.

Amortisation

Amortisation is based on the cost of the asset, or other amount substituted for cost, less its residual value.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful lives for the current and comparative periods are as follows :

Computer software	3	Years
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Amortisation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.11 Leases

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group recognizes right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized through initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

Unless the Group is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Short-term leases and Leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognized as expenses on a straight-line basis over the lease term.

The Group as a lessor

The Group determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Group makes an overall assessment of whether the lease transfer substantially all of the risks and rewards accompanying to ownership of the underlying asset.

A lease that transfers substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee is classified as finance leases. As at the commencement date, an asset held under a finance lease is recognized as a receivable at an amount equal to the net investment in the lease or the present value of the lease payments receivable and any unguaranteed residual value. Subsequently, finance income is recognized over the lease term to reflect a constant periodic rate of return on the net investment in the lease.

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards accompanying to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognized as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognized as an expense over the lease term on the same basis as the lease income.

3.12 Impairment

The Group assess the impairment of assets i.e. investment property, property, plant and equipment and intangible assets whenever there is indication that an asset may be impaired, the impairment will be assessed by estimating the recoverable amount of asset, if it is below the carrying amount of asset, it signs an asset is impairment. The Group will recognize the impairment loss in profit or loss.

The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

3.13 Trade and other accounts payables

Trade and other accounts payable are stated at cost.

3.14 Deferred lease right

Deferred lease right is recognized as income by the straight-line method over the period of long-term lease agreement, over 29 years.

3.15 Employee benefits

Defined contribution plans

Obligations for contributions to the registered provident fund are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees.

Defined benefit plans

The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount. The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. Remeasurements of the net defined benefit liability, actuarial gain or loss are recognized immediately in other comprehensive income.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognizes costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the end of the reporting period, then they are discounted.

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

3.16 Provisions

The Group recognized provisions in the financial statements when it has legal obligation or possible obligation arising from past events, the settlement of which is expected to be made in the amount that can be estimated with sufficient reliability.

3.17 Revenue

Revenue excludes value added taxes and is arrived at after deduction of trade discounts and volume rebates.

Revenue of services rendered

Revenue of services rendered is recognised over time when services have been rendered taking into account the stage of completion.. The related costs are recognized in profit or loss when they are incurred.

Commissions income

When the Group acts in capacity of an agent rather than as the principal in a transaction, the revenue recognized is the net amount of commission made by the Group.

Investments

Revenue from investments comprises rental income from investment property, dividend and interest income from investments and bank deposits.

Rental income

Rental income is recognized using the straight-line method over the period of lease.

Dividend income

Dividend income is recognized when the right to receives dividends established.

Interest income

Effective interest rate

3.18 Expenses

Finance costs

Finance costs comprise interest expense on borrowings, unwinding of the discount on provisions and contingent consideration,

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

Other expense

Other expense is recognized in profit or loss on the accrual basis.

3.19 Income tax

Income tax represents the aggregate of current income tax expense and deferred tax.

Current income tax and deferred tax are recognized in profit or loss except for the related items which recognized directly in equity or in other comprehensive income.

Current income tax represents the amount of expected income tax payable or recoverable on the taxable profit or loss for the period, using tax rate in accordance with the regulation in the Revenue Code.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities purposes and the amounts used for taxation purposes.

The measurement of deferred tax reflects the consequences that the Company expects, at the end of the reporting period, to recover or settle the carrying amount.

Deferred tax liabilities are recognized for all income tax payable in the future periods in respect of taxable temporary differences.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the amount that the related tax benefit will be realised.

3.20 *Earnings per share*

The Group presents basic earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the year.

3.21 *Segment reporting*

Segment results that are reported to the chief operating decision maker include items directly attributable to a segment, as well as those that can be allocated on reasonable basis.

4. **Related parties**

The financial statements included related party transactions with intercompany shareholding or the same group of shareholders, directors or management team. Besides, the related parties are taken into account when one party has the ability to control another party or can exercise significant influence over another party in making financial and operating decisions. Parts of the Group's assets, liabilities, revenues and expenses arose from transactions with the related parties. The effects of these transactions are reflected in the accompanying financial statements on the basis determined in the business practice normally dealt with other parties.

Relationships with the related parties beside subsidiaries and associate companies and joint venture as disclosed in note 11 are as follows :

Related parties	Country/ Nationality	Relationships
62 Content & Design Limited	Thailand	Some common shareholders and/or directors
Double P Marketing Communications Limited	Thailand	Some common shareholders and/or directors
DRAFT Advertising (Cambodia) Limited	Cambodia	Some common shareholders
Prakit and Sons Limited	Thailand	Some common shareholders and/or directors
Haadsaikaew Bankrut Resort Partnership Limited	Thailand	Some common shareholders and/or directors
Mr. Chantup Desabaedya	Thai	Director of a subsidiary

The pricing policies for particular types of transactions are explained below :

Transaction	Pricing policies
Service income	The mutually agreed rate
Cost of service	The mutually agreed rate
Sale of asset	The mutually agreed price
Sale of investment property	Appraisal value by independent appraiser
Office rental	Based on the space rate charged to other tenants
Management agreement	The mutually agreed rate
Dividend income	As declared by the invested entities
Interest income	MOR of a Commercial bank

The related party transactions for each of the years ended 31 December 2023 and 2022 are detailed as follows :

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Subsidiary companies				
Management income	-	-	1,724	1,874
Rental income	-	-	3,996	3,996
Dividend income	-	-	2,000	11,999
Commission income	-	-	2,590	3,548
Other income	-	-	859	665
Service income	-	-	1,571	278
Costs of services	-	-	2,338	3,764
Joint Venture				
Service income	206	657	-	-
Commission income	107	511	107	511
Management income	1,800	1,800	1,800	1,800
Rental income	360	360	360	360
Other income	114	86	114	86
Interest income	302	-	-	-
Costs of services	200	1,500	160	1,500
Associated Companies				
Service income	8,397	5,193	403	201
Commission income	425	498	425	498
Management income	-	130	-	130
Other income	11	129	11	129
Costs of services	569	-	-	-
Expense	153	251	123	193
Other related parties				
Service income	1,199	329	1,079	209
Commission income	561	177	561	177
Management income	60	60	60	60
Rental income	414	534	414	534
Other income	2,632	2,619	136	119
Costs of services	5,161	13,020	478	3,472
Key management remuneration				
Short-term benefits	24,294	24,645	18,016	19,086
Post-employment benefits	665	302	445	198

Balances as at 31 December 2023 and 2022 with related parties are detailed as follows :

4.1 Trade accounts receivable - related parties

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Subsidiary companies				
Prakit Advertising Ltd.	-	-	6,131	5,962
Marketing Drive Worldwide (Thailand) Ltd.	-	-	126	127
Joint Venture				
Bangkok Writer and Partners Ltd.	1,518	1,478	1,304	782
Associated companies				
Direct Response (Thailand) Co., Ltd.	-	85	-	85
Sukhumvit 62 Medical Ltd.	2,483	2,420	43	218
Other related companies				
Double P Marketing Communications Ltd.	336	182	207	54
62 Content & Design Ltd.	11	23	11	23
DRAFT Advertising (Cambodia) Ltd.	219	1,517	219	226
Total	4,567	5,705	8,041	7,477
Less : allowance for expected credit loss	-	-	-	-
Net	4,567	5,705	8,041	7,477

As at 31 December 2023 and 2022, aging analyses of trade accounts receivable from related parties are detailed as follows :

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Within credit terms	3,344	3,621	3,749	2,712
Overdue:				
Less than 3 months	1,162	1,573	1,981	1,422
3 - 6 months	10	426	1,815	1,834
6 - 12 months	51	-	207	1,269
Over 12 months	-	85	289	240
Total	4,567	5,705	8,041	7,477
Less : allowance for expected credit loss	-	-	-	-
Net	4,567	5,705	8,041	7,477

4.2 Media receivable - related parties

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Subsidiary companies				
Prakit Advertising Ltd.	-	-	24,945	3,011
Marketing Drive Worldwide (Thailand) Ltd.	-	-	2,026	2,290
Joint venture				
Bangkok Writer and Partners Ltd.	4,228	15,501	4,228	15,501
Associated company				
Sukhumvit 62 Medical Ltd.	1,621	2,490	-	2,490
Other related companies				
DRAFT Advertising (Cambodia) Ltd.	919	172	919	172
Double P Marketing Communication Ltd.	8,566	5,657	8,566	5,657
Total	15,334	23,820	40,684	29,121
Less : allowance for expected credit loss	-	-	-	-
Net	15,334	23,820	40,684	29,121

As at 31 December 2023 and 2022 , aging analyses of media accounts receivable from related parties are detailed as follows :

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Within credit terms	6,368	8,540	19,885	13,841
Overdue:				
Less than 3 months	6,723	15,280	16,758	15,280
3 - 6 months	352	-	595	-
6 - 12 months	1,891	-	3,446	-
Over 12 months	-	-	-	-
Total	15,334	23,820	40,684	29,121
Less : allowance for expected credit loss	-	-	-	-
Net	15,334	23,820	40,684	29,121

4.3 Advances to related parties

		Unit : Thousand Baht	
	Consolidated		Separate
	financial statements		financial statements
	2023	2022	2023 2022
Other related company			
DRAFT Advertising (Cambodia) Ltd.	1,329	2,685	1,045 894

4.4 Accrued interest – related company

		Unit : Thousand Baht	
	Consolidated		Separate
	financial statements		financial statements
	2023	2022	2023 2022
Joint venture			
Bangkok Writer and Partners Ltd.	157	-	- -

4.5 Short term loan to related company

		Unit : Thousand Baht			
	Rate (%)	Consolidated		Separate	
		financial statements		financial statements	
		2023	2022	2023	2022
Joint venture					
Bangkok Writer and Partners Ltd.	5.00	6,000	-	-	-

The movements of loan to related company for each of the years ended 31 December 2023 and 2022 are as follows :

	Unit : Thousand Baht			
	Consolidated		Separate	
<i>Short term loan to related company</i>	financial statements		financial statements	
	2023	2022	2023	2022
Joint venture				
As at 1 January	-	-	-	-
Increase	20,000	-	-	-
Decrease	(14,000)	-	-	-
As at 31 December	6,000	-	-	-

4.6 Trade accounts payable - related parties

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Subsidiary companies				
Prakit Advertising Ltd.	-	-	17,043	14,298
Prakit Advertising Co., Ltd. (Myanmar)	-	-	9,456	9,586
Joint venture				
Bangkok Writer and Partners Ltd.	171	160	171	160
Other related companies				
62 Content & Design Ltd.	1,941	4,214	318	260
Prakit and Sons Limited	23	-	23	-
Associated company				
Sukhumvit 62 Medical Ltd.	38	88	-	46
Total	2,173	4,462	27,011	24,350

4.7 Media accounts payable - related party

		Unit : Thousand Baht		
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Subsidiary company				
Prakit Advertising Co., Ltd. (Myanmar)	-	-	548	-

4.8 Billing agent payable - related party

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Other related company				
DRAFT Advertising (Cambodia) Ltd.	2,811	2,412	-	589

4.9 Employee expenses payable - related party

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Subsidiary company				
Prakit Advertising Ltd.	-	-	770	1,385

4.10 Loan from director

				Unit : Thousand Baht	
	Consolidated		Separate		
	financial statements		financial statements		
	2023	2022	2023	2022	
Director	-	18,000	-	18,000	

Loan from director is a short-term loan for payment of investment properties, no interest is charged between them. The Company has paid such loan on 16 January 2023.

4.11 Other matters

Two subsidiary companies have entered into agreements to rent office spaces from the Company for periods of 1 year ended December 2023 with the monthly rental rates at Baht 197,000 and Baht 40,000, respectively.

Two related companies have entered into agreements to rent office spaces from the Company for periods of 3 years and 1 year ending December 2025 and ended December 2023, respectively, with the monthly rental rates at Baht 30,000 and Baht 4,500, respectively.

A subsidiary has entered into an agreement to lease office equipment and vehicle from the Company for a period of 1 year ended December 2023, with the monthly rental totalling Baht 96,000.

A joint-venture company has entered into an agreement to rent office space from the Company for a period of 1 year ended December 2023, with the monthly rental rate at Baht 30,000.

The Company has entered into agreements to provide management services to a subsidiary company for a period of 1 year ended December 2023, with the monthly service rate at Baht 32,000.

The Company has also entered into an agreement to provide management service to a joint-venture company for a period of 1 year ended December 2023 with the monthly service rate at Baht 150,000.

5. **Cash and cash equivalents**

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash on hand	1,029	1,458	45	45
Cash at banks – current accounts	4,343	7,147	2,146	4,648
Cash at banks – savings accounts	127,393	57,545	89,318	15,447
Total	132,765	66,150	91,509	20,140

6. **Trade and other accounts receivables**

As at 31 December 2023 and 2022, trade and other accounts receivables are detailed as follows :

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Trade accounts receivable				
Trade accounts receivable				
Related parties	4,567	5,705	8,041	7,477
Other companies – net	27,959	31,750	7,612	4,438
Media receivables				
Related parties	15,334	23,820	40,684	29,121
Other companies – net	124,945	105,617	104,630	84,014
Other receivables				
Billing agent receivables	511	1,719	-	425
Advances to related parties	1,329	2,685	1,045	894
Advanced payments for media	5,525	2,003	3,620	91
Accrued interest income – related company	157	-	-	-
Accrued income	26,744	15,775	24,840	9,591
Advanced payments – others	2,232	2,090	5	2
Others	6,559	1,618	5,949	459
Total	215,862	192,782	196,426	136,512

As at 31 December 2023 and 2022 , aging analyses of trade accounts receivable from other companies are detailed as follows :

Unit : Thousand Baht				
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Within credit terms	17,881	24,864	5,684	3,280
Overdue:				
Less than 3 months	9,688	6,868	1,795	1,069
3 - 6 months	461	107	205	107
6 - 12 months	-	-	-	-
Over 12 months	1,240	1,526	-	4
Total	29,270	33,365	7,684	4,460
Less : allowance for expected credit loss	(1,311)	(1,615)	(72)	(22)
Net	27,959	31,750	7,612	4,438

As at 31 December 2023 and 2022 , aging analyses of media receivables from other companies are detailed as follows :

Unit : Thousand Baht				
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Within credit terms	99,712	60,543	81,737	40,723
Overdue:				
Less than 3 months	23,075	41,814	20,739	40,032
3 - 6 months	3,171	3,580	3,167	3,580
6 - 12 months	-	-	-	-
Over 12 months	4,296	5,353	-	24
Total	130,254	111,290	105,643	84,359
Less : allowance for expected credit loss	(5,309)	(5,673)	(1,013)	(345)
Net	124,945	105,617	104,630	84,014

7. **Other current financial assets - private fund**

Investments in private funds as at 31 December 2023 and 2022 comprise :

	Unit : Thousand Baht	
	Consolidated/ Separate	
	financial statements	
	2023	2022
Privat fund – at cost	-	5,000
Gain (loss) on fair value adjustment	-	(1,870)
Net	-	3,130

In 2020, the Company invested in another private fund and appointed Trinity Securities Co., Ltd. as the Company's fund management with the initial fund of Baht 3 million. The another Company has set the investment policy by investing in both domestically and internationally in Asia based on the economic and the situation of the invested countries. Such investment policy is depending upon the authorized fund management's judgment based on the Company's investment objective. The management and custodian fees will be charged at the rates stipulated in the fund management contract.

As at 31 December 2023, the private fund was matured, closed and returned the investment to the Company on 19 January 2024, the Company recognized loss of Baht 2,801,288 in the statements of comprehensive income.

As at 31 December 2023 and 2022 , the Company received the investment report from the assets management company, the manager of the above-mentioned fund, which is detailed as follows :

	Unit : Thousand Baht	
	Consolidated/ Separate	
	financial statements	
	2023	2022
Investments in securities- fair value	-	3,135
Other assets and liabilities		
Other liabilities	-	(5)
Total	-	3,130

8. Other current financial assets – others

As at 31 December 2023 and 2022 other current financial assets – others are consisted of :

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Unit trusts – at cost	138,999	14,377	119,914	9,377
Gain (loss) on fair value adjustment	(4,068)	(5,094)	(4,112)	(5,134)
Total	134,931	9,283	115,802	4,243

The movements of other current financial assets – others for each of the years ended 31 December 2023 and 2022 are as follows :

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Balances at beginning of the years – at cost	14,377	179,666	9,377	126,385
Acquisition	455,821	-	430,775	-
Disposal	(331,199)	(165,289)	(320,238)	(117,008)
Total	138,999	14,377	119,914	9,377
Gain (loss) on fair value adjustment	(4,068)	(5,094)	(4,112)	(5,134)
Net	134,931	9,283	115,802	4,243

9. Bank deposit used as collateral

	Unit : Thousand Baht			
	Consolidated financial statements			
	2023		2022	
	Amount	Interest Rate	Amount	Interest Rate
Time deposit - collateral for bank overdraft	30,000	0.30%	30,059	0.20%

Since 2021, a subsidiary has guaranteed the business contract of a joint venture amounting to Baht 30 million, using the above deposit as collateral.

10. Other non-current financial assets

Unit : Thousand Baht

As at 31 December 2023

	Consolidated/ Separate financial statements			
	Marketable equity securities	Held to maturity debt securities	Non marketable equity securities	Total
Debt Securities - at cost	-	30,000	-	30,000
Equity Securities - at cost	74,028	-	5,650	79,678
Unrealized gain (loss) on fair value adjustment	(10,756)	-	-	(10,756)
Net	63,272	30,000	5,650	98,922

Unit : Thousand Baht

As at 31 December 2022

	Consolidated/ Separate financial statements		
	Marketable equity securities	Non marketable equity securities	Total
Equity Securities - at cost	122,663	8,643	131,306
Unrealized gain (loss) on fair value adjustment	(36,479)	-	(36,479)
Allowance for impairment	-	(3,143)	(3,143)
Net	86,184	5,500	91,684

Movements of other non-current financial assets for each of the years ended 31 December 2023 and 2022 are as follows :

	Consolidated/ Separate financial statements	
	2023	2022
Balances at beginning of the years	131,306	166,278
Investment in debt securities	30,000	-
Investment in equity securities	69,458	14,675
Redemption	-	(30,000)
Sold	(117,943)	(19,647)
Written-off	(3,143)	-
Total	109,678	131,306
Unrealized gain (loss) on fair value adjustment	(10,756)	(36,479)
Allowance for impairment	-	(3,143)
Net	98,922	91,684

Differences between fair values and cost are treated as “unrealized gain (loss) all fair value adjustment in securities” and presented in the statements of comprehensive income.

11. Investments in joint venture , associated and subsidiary companies

As at 31 December 2023 :

Unit : Thousand Baht

Consolidated financial statements						
Entitles’ Name	Type of business	Paid-up share capital (Baht)	Investment Ownership (%)	Valuation		Dividend received
				Cost method	Equity method	
Associated Companies						
Direct Response (Thailand) Co., Ltd.	Advertising	2,000,000	49.00	1,421	635	-
Sukhumvit 62 Medical Ltd.	Hospital	1,700,000,000	32.00	544,000	295,349	-
Joint Venture (Held by a subsidiary)						
Bangkok Writer and Partners Ltd.	Advertising	10,000,000	42.00	16,800	24,895	-
					320,879	-

As at 31 December 2022 :

Unit : Thousand Baht

Consolidated financial statements						
Entitles’ Name	Type of business	Paid-up share	Investment	Valuation		
		capital (Baht)	Ownership (%)	Cost method	Equity method	Dividend received
Associated Companies						
Direct Response (Thailand) Co., Ltd.	Advertising	2,000,000	49.00	1,421	707	-
Sukhumvit 62 Medical Ltd.	Hospital	1,545,000,000	32.3625	500,000	386,770	-
Joint Venture (Held by a subsidiary)						
Bangkok Writer and Partners Ltd.	Advertising	10,000,000	42.00	16,800	23,685	-
					411,162	-

As at 31 December 2023 and 2022

Unit : Thousand Baht

Separate financial statements

Entitles' Name	Type of business	Paid-up share	Investment Ownership		Valuation of investments		Dividend	
		Capital	Ownership		by cost method			
		(Baht/ US\$)	(%)					
			2023	2022	2023	2022	2023	2022
Subsidiary Companies								
Prakit Advertising Ltd.	Advertising	10,000,000	99.99	99.99	9,999	9,999	1,999	9,999
Marketing Drive Worldwide (Thailand) Ltd.	Advertising	2,000,000	99.965	99.965	1,999	1,999	-	1,999
Prakit Advertising Co.,Ltd. (Myanmar)	Advertising	50,000 US\$	70.00	70.00	1,154	1,154	-	-
Total					13,152	13,152		
Associated Companies								
Direct Response (Thailand) Co., Ltd.	Advertising	2,000,000	49.00	49.00	1,421	1,421	-	-
Sukhumvit 62 Medical Ltd.	Hospital	1,700,000,000						
		1,545,000,000	32.00	32.3625	544,000	500,000	-	-
Total					545,421	501,421		
Total					558,573	514,573	1,999	11,998
Less Allowance for impairment loss					-	-		
Total investments					558,573	514,573		

The financial statements of associates and joint ventures and the Group's interests in these entities are as follows:

	Direct Response		Bangkok Writer and		Sukhumvit 62	
	(Thailand) Co., Ltd.		Partners Ltd.		Medical Ltd.	
	2023	2022	2023	2022	2023	2022
Total assets	2,534	2,636	111,999	102,134	2,300,637	2,385,492
Total liabilities	1,239	1,191	82,726	75,742	1,200,288	1,014,980
Total income	16	9	222,511	171,453	323,531	34,168
Profit (loss) for the years	(149)	(158)	2,881	1,213	(425,164)	(155,671)
Share of profit (loss) on equity method	(73)	(77)	1,210	510	(135,420)	(50,258)
Group share of net asset	635	707	24,895	23,685	295,349	386,770

12. Loans to employees

As at 31 December 2023 and 2022 , the movements of loans to employees are as follows :

Unit : Thousand Baht

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Balances at beginning of the years	80	140	-	-
Add increase during the years	-	-	-	-
Total	80	140	-	-
Less decrease during the years	(60)	(60)	-	-
Balances at the end of the years	20	80	-	-
Less current portion of due within 1 year	(20)	(60)	-	-
Net	-	20	-	-

According to the Company's policy, the interest free loans are provided to its employees as staff welfare. Current portion of loans to employees was included in other receivables.

13. Investment property

Unit : Thousand Baht

	Consolidated financial statements / Separate financial statements				
	Land	Buildings and improvement	Furniture and fixtures	Asset in progress	Total
At Cost					
As at 1 January 2022	-	-	-	-	-
Purchases	130,900	92,100	-	-	223,000
As at 31 December 2022	130,900	92,100	-	-	223,000
Purchases	-	-	3,187	170	3,357
As at 31 December 2023	130,900	92,100	3,187	170	226,357
Accumulated depreciation					
As at 1 January 2022	-	-	-	-	-
Depreciation for the year	-	-	-	-	-
As at 31 December 2022	-	-	-	-	-
Depreciation for the year	-	4,605	341	-	4,946
As at 31 December 2023	-	4,605	341	-	4,946
Net book Value					
As at 31 December 2022	130,900	92,100	-	-	223,000
As at 31 December 2023	130,900	87,495	2,846	170	221,411

On 30 September 2022, the Company entered into the sales agreement covering 2 plots of land to Magnolia Quality Development Corporation Limited and CP Future City Development Corporation limited and Ek-Chai Distribution System Company Limited at a total selling price of Baht 503,200,000. The aforesaid land was transferred to the buyers on 31 March 2023. The Company has received all proceeds from sales of land in 2023.

As at 31 December 2022, investment property, which was going to be sold was classified as “non-current assets held for sale” at the book value of Baht 46.215 million with the fair value at approximately Baht 503.20 million.

The Board of Directors Meeting of the Company No. 8/2021, held on 28 September 2021, passed an approval to purchase land and an 8-storey office building at Soi Sukhumvit 62, Bangkok at the price of Baht 223 million from Seven Utilities and Power Public Company Limited. The Company paid a deposit of Baht 100 million on the date of signing the contract. The Company received the transfer of ownership of such land and office buildings on 28 December 2022.

Measurement of fair value

The fair value of non-current assets held for sale (investment property) was assessed by an external independent property appraiser. The Group has its policy to reassess the fair value of the Group’s investment property every 3 years.

14. Property, plant and equipment

Unit : Thousand Baht

Consolidated financial statements									
At Cost	Land	Buildings and improvement	Land improvement	Leasehold asset improvement	Furniture and fixtures	Office equipment	Vehicles	Asset in progress	Total
As at 1 January 2022	54,811	95,032	2,699	55	32,187	26,321	13,502	-	224,607
Purchases	-	-	-	-	765	1,445	350	8,607	11,167
Disposals	-	(582)	-	(55)	(371)	(510)	(728)	-	(2,246)
As at 31 December 2022 /									
1 January 2023	54,811	94,450	2,699	-	32,581	27,256	13,124	8,607	233,528
Purchases	-	-	-	-	1,091	2,785	4,039	-	7,915
Disposals	-	-	-	-	(119)	(457)	-	-	(576)
Transfer in (out)	-	-	-	-	8,607	-	-	(8,607)	-
As at 31 December 2023	-	94,450	2,699	-	42,160	29,584	17,163	-	240,867
Accumulated depreciation									
As at 1 January 2022	-	87,287	2,260	55	26,681	21,342	9,104	-	146,729
Depreciation for the year	-	4,086	90	-	3,183	2,074	1,075	-	10,508
Disposals	-	(548)	-	(55)	(371)	(508)	(728)	-	(2,210)
As at 31 December 2022 /									
1 January 2023	-	90,825	2,350	-	29,493	22,908	9,451	-	155,027
Depreciation for the year	-	3,278	81	-	4,135	2,255	1,242	-	10,991
Disposals	-	-	-	-	(119)	(439)	-	-	(558)
As at 31 December 2023	-	94,103	2,431	-	33,509	24,724	10,693	-	165,460
Net book Value									
As at 31 December 2022	54,811	3,625	349	-	3,088	4,348	3,673	8,607	78,501
As at 31 December 2023	54,811	347	268	-	8,651	4,860	6,470	-	75,407

Unit : Thousand Baht

	Separate financial statements						
	Land	Buildings and improvement	Land improvement	Furniture and fixtures	Office equipment	Vehicles	Asset in progress
At Cost							
As at 1 January 2022	54,811	95,032	2,699	31,628	22,774	10,989	-
Purchases	-	-	-	762	557	350	8,607
Disposals	-	(582)	-	(351)	(134)	(729)	-
As at 31 December 2022 /							
1 January 2023	54,811	94,450	2,699	32,039	23,197	10,610	8,607
Purchases	-	-	-	1,059	2,622	4,039	-
Disposals	-	-	-	(87)	(256)	-	-
Transfer in (out)	-	-	-	8,607	-	-	(8,607)
As at 31 December 2023	54,811	94,450	2,699	41,618	25,563	14,649	-
Accumulated depreciation							
As at 1 January 2022	-	87,287	2,260	26,276	18,294	8,138	-
Depreciation for the year	-	4,086	90	3,126	1,583	635	-
Disposals	-	(548)	-	(352)	(132)	(728)	-
As at 31 December 2022 /							
1 January 2023	-	90,825	2,350	29,050	19,745	8,045	-
Depreciation for the year	-	3,278	81	4,075	1,764	863	-
Disposals	-	-	-	(87)	(255)	-	-
As at 31 December 2023	-	94,103	2,431	33,038	21,254	8,908	-
Net book Value							
As at 31 December 2022	54,811	3,625	349	2,989	3,452	2,565	8,607
As at 31 December 2023	54,811	347	268	8,580	4,309	5,741	-

As at 31 December 2023 and 2022 , certain portions of land and buildings at the value of Baht 55.16 million and Baht 58.44 million, respectively have been mortgaged to secure the bank overdraft of a subsidiary.

15. Deferred tax

Unit : Thousand Baht

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Comprised;				
Deferred tax assets	12,269	22,920	6,970	15,637
Deferred tax liabilities	-	-	-	-
Net	12,269	22,920	6,970	15,637

Movements in deferred tax assets and liabilities during for the years ended 31 December 2023 and 2022 are detailed as follows :

Unit : Thousand Baht

	Consolidated financial statements			
	(Charged) / Credited to:			
	1 January	Profit or	Other	Recognized
			comprehensive	direct to
	2023	loss	income	Equity
				31 December
				2023
Deferred tax assets				
Allowance for expected credit loss	1,363	(125)	-	-
Financial assets at FVPL	628	185	-	-
Financial assets at FVOCI	10,152	(2,856)	(5,144)	-
Employee benefit obligations	10,777	(2,711)	-	-
Total	22,920	(5,507)	(5,144)	-

Unit : Thousand Baht

	Consolidated financial statements			
	(Charged) / Credited to:			
	1 January	Profit or	Other	Recognized
			comprehensive	direct to
	2022	loss	income	Equity
				31 December
				2022
Deferred tax assets				
Allowance for expected credit loss	1,483	(120)	-	-
Financial assets at FVPL	628	-	-	-
Financial assets at FVOCI	7,962	1,124	1,066	-
Employee benefit obligations	9,776	592	409	-
Total	19,849	1,596	1,475	-

Unit : Thousand Baht

Separate financial statements				
	(Charged) / Credited to:			
		Other	Recognized	
	1 January	Profit or	direct to	31 December
	2023	loss	Equity	2023
Deferred tax assets				
Allowance for expected credit loss	69	134	-	203
Financial assets at FVPL	628	194	-	822
Financial assets at FVOCI	10,160	(2,864)	-	2,152
Employee benefit obligations	4,780	(987)	-	3,793
Total	15,637	(3,523)	-	6,970

Unit : Thousand Baht

Separate financial statements				
	(Charged) / Credited to:			
		Other	Recognized	
	1 January	Profit or	direct to	31 December
	2022	loss	Equity	2022
Deferred tax assets				
Allowance for expected credit loss	30	39	-	69
Financial assets at FVPL	628	-	-	628
Financial assets at FVOCI	8,081	1,013	-	10,160
Employee benefit obligations	4,187	253	-	4,780
Total	12,926	1,305	-	15,637

16. Trade and other accounts payables

As at 31 December 2023 and 2022 , trade and other accounts payables are consisted of :

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Trade accounts payable				
Trade accounts and notes payable				
Related parties	2,173	4,462	27,011	24,350
Other companies	32,650	35,512	4,358	1,142
Media and notes payable				
Related parties	-	-	548	-
Other companies	140,383	77,295	118,876	60,671
Total	175,206	117,269	150,793	86,163
Other payables				
Billing agent payable - related parties	2,811	2,412	-	589
Staff expenses payable - related parties	-	-	770	1,385
Payable for investment in marketable equity securities	2,979	-	2,979	-
Deposits received from customer	40,662	18,556	30,465	8,115
Accrued expenses	3,547	1,934	3,122	1,389
Others	608	629	475	541
Total	50,607	23,531	37,811	12,019
Total trade and other accounts payables	225,813	140,800	188,604	98,182

17. Deferred lease right

As at 31 December 2023 and 2022, movements of deferred lease right are as follows :

	Unit : Thousand Baht	
	Consolidated/ Separate	
	financial statements	
	2023	2022
Deferred lease right	7,463	8,570
Recognised as earnings during the years	(273)	(1,107)
Transferred to net with profit from sale of land	(7,190)	-
Net	-	7,463

During 2022, the Company entered into an agreement to sell 2 plots of land to Magnolia Quality Development Corporation Company Limited, CP Future City Development Corporation Company Limited, and Ek-Chai Distribution System Company Limited at a total selling price of Baht 503,200,000 and transferred land ownership on 31 March 2023. The Company received all proceeds from land sold in 2023. The Company recognized profit from the sale of such land net of selling expenses and the remaining carrying value of deferred leasehold rights and other related accounts in the statement of comprehensive income for the year ended 31 December 2023.

18. Employee benefit obligations

Unit : Thousand Baht

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Defined benefit obligations at 1 January	53,886	48,875	23,899	20,934
Actuarial loss	-	2,047	-	1,701
Service cost	2,903	3,020	1,310	1,066
Interest on obligation	1,030	476	472	198
Defined benefit obligations paid	(17,487)	(532)	(6,710)	-
Defined benefit obligations at 31 December	40,332	53,886	18,971	23,899

As at 31 December 2023, the weighted-average duration of the defined benefit obligation of the Company was 7 years and the subsidiaries were 8-12 years).

Actuarial assumptions at the reporting date are detailed as follows :

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	(%)			
Discount rate	2.30-2.96	2.30-2.96	2.30	2.30
Turnover rate	4.30-34.38	4.30-34.38	4.30-34.38	4.30-34.38
Future salary increases	3.00	3.00	3.00	3.00
Mortality rate	According to 2017 Thailand Mortality Ordinary Life Table			

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
<i>Defined benefit obligation 31 December 2023</i>	Increase	Decrease	Increase	Decrease
Discount Rate (0.50% change)	(1,274)	1,339	(521)	544
Salary Increase Rate (1.00% change)	3,156	(2,899)	1,322	(1,230)
Turnover Rate (20.00% change)	(2,703)	2,998	(1,223)	1,360

19. Share Capital

		Unit : Thousand shares/Thousand Baht			
	Par value	2023		2022	
	(Baht)	No. of shares	Baht	No. of shares	Baht
<i>Shares registered</i>					
As at 1 January		94,439	94,439	94,439	94,439
As at 31 December	1	94,439	94,439	94,439	94,439
<i>Issued and paid-up shares</i>					
As at 1 January		60,450	60,450	60,450	60,450
As at 31 December	1	60,450	60,450	60,450	60,450

20. Capital surplus and reserves

Share premium

Section 51 of the Public Companies Act B.E. 1992 requires the Company to set aside share subscription monies received in excess of the par value of the shares issued to a reserve account ("share premium"). Share premium is not available for dividend distribution.

Legal reserve

Section 116 of the Public Companies Act B.E. 1992 requires that the Company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward, to a reserve account ("legal reserve"), until this account reaches an amount not less than 10% of the registered authorised capital. The legal reserve is not available for dividend distribution.

Other component of equity

Currency translation differences

The currency translation differences account in equity comprises all foreign currency differences arising from the translation of the financial statements of foreign operations in other countries.

Fair value changes in other non-current financial assets

The fair value changes in other non-current financial assets account within equity comprises the cumulative net change in the fair value of other non-current financial assets until derecognized .

21. Dividend

The Company

The Company's shareholders in the Annual General Meeting No.1/2023 held on 27 April 2023 passed a resolution to pay dividend at the rate of Baht 1.00 per share, amounting to Baht 60.45 million and paid on 23 May 2023.

Subsidiary

The shareholders of a subsidiary in the Annual Shareholders' Meetings No.1/2023 held on 28 April 2023 passed a resolution to pay dividend at Baht 20 per share amounting to Baht 2 million and paid on 19 May 2023

22. Segment information

The Group has three reportable segments, as described below, which are the Group's strategic divisions. The strategic divisions offer different services and are managed separately. For each of the strategic divisions, the chief operating decision maker (CODM) reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Group's reportable segments.

- Segment 1 Advertising production
- Segment 2 Media agency
- Segment 3 Investing business

In addition, the Group has presented the information relating to geographic segments based on the geographical location of assets. Information regarding the results of each reportable segment is included in the internal management reports that are reviewed by the Group's CODM.

Information in reportable segment in the consolidated financial statement information for each of the year ended 31 December 2023 and 2022 are as follows :

	Unit : Million Baht							
	Service income		Commission income		Investment income		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
Revenues	149	186	120	111	451	3	720	300
Profit for reportable segments	32	35	51	39	451	3	534	77
Unallocated other income							(118)	(28)
Unallocated expenses							(96)	(92)
Profit (loss) before income tax							320	(43)

	Unit : Million Baht							
	Service income		Commission income		Investment income		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
Total assets for reportable segments	28	33	145	135	555	515	728	683
Other unallocated assets	-	-	-	-	-	-	537	507
Total assets	28	33	145	135	555	515	1,265	1,190

Information relating to geographical segments in the consolidated financial statements for each of the years ended 31 December 2023 and 2022 are as follows :

	Unit : Million Baht					
	Domestic		Overseas		Total	
	2023	2022	2023	2022	2023	2022
Commission , services and investment income	716	295	4	5	720	300
Profit for reportable segment	538	79	(4)	(2)	534	77
Total assets for reportable segment	1,238	1,159	27	31	1,265	1,190

23. Provident fund

The Group and their employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. The Company, the subsidiary companies and their employees contributed to the fund monthly at the rate of 5 percent of the basic salary. The fund, which is managed by Thanachart Fund Management Co., Ltd. will be paid to employees upon termination in accordance with the fund rules. For the years ended 31 December 2023 and 2022, the Group contributed to the fund in the amounts of Baht 4.72 million and Baht 5.30 million, respectively.

24. Expense classification

Significant expenses classified by nature are consisted of :

Unit : Thousand Baht

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Employee expenses	148,196	156,803	74,778	74,202
Costs of services	116,795	150,548	16,401	20,979
Depreciation	15,938	10,508	15,008	9,520

25. Income tax

Income tax for the years ended 31 December 2023 and 2022 are as follows :

Unit: Thousand Baht

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Current income tax	82,577	5,037	81,366	2,630
Deferred income tax	5,507	(1,596)	3,523	(1,305)
Total	88,084	3,441	84,889	1,325

Income tax recognized in other comprehensive income :

Unit: Thousand Baht

	Consolidated financial statements					
	2023			2022		
	Tax (expense)			Tax (expense)		
	Before tax	income	Net of tax	Before tax	income	Net of tax
Other non-current financial assets	25,723	(5,144)	20,579	(5,327)	1,066	(4,261)
Gain (loss) on sales of other non-current financial assets	(38,067)	-	(38,067)	7,882	-	7,882
Employee benefit obligations	-	-	-	(2,047)	409	(1,638)
Total	(12,344)	(5,144)	(17,488)	508	1,475	1,983

Unit: Thousand Baht

	Separate financial statements					
	2023			2022		
	Tax			Tax		
	(expense)			(expense)		
	Before tax	income	Net of tax	Before tax	income	Net of tax
Other non-current financial assets	25,723	(5,144)	20,579	(5,327)	1,066	(4,261)
Gain (loss) on sales of other non-current financial assets	(38,067)	-	(38,067)	7,882	-	7,882
Employee benefit obligations	-	-	-	(1,702)	340	(1,362)
Total	(12,344)	(5,144)	(17,488)	853	1,406	2,259

Reconciliation between the average effective tax rate and the applicable tax rate for the years ended 31 December 2023 and 2022 are as follows :

	Consolidated financial statements			
	2023		2022	
	Rate (%)	Amount	Rate (%)	Amount
Profit (loss) before income tax expense		320,353		(43,265)
Income tax using the Thai corporation tax rate	20.00	64,071	20.00	(8,653)
Effect From elimination with subsidiaries		22,540		4,129
Exemption of income/additional expenses allowed		(5,458)		(3,204)
Expenses not deductible for tax purposes and others		1,424		4,112
Loss for the years		-		8,653
Current income tax		82,577		5,037
Change in temporary differences		5,507		(1,596)
Income tax expenses	27.49	88,084	7.95	3,441

Unit : Thousand Baht

	Separate financial statements			
	2023		2022	
	<i>Rate (%)</i>	<i>Amount</i>	<i>Rate (%)</i>	<i>Amount</i>
Profit before income tax expense		459,007		13,202
Income tax using the Thai corporation tax rate	20.00	91,801	20.00	2,640
Exemption of income/additional expenses allowed		(3,390)		(3,030)
Expenses not deductible for tax purposes and others		(7,045)		3,020
Current income tax		81,366		2,630
Change in temporary differences		3,523		(1,305)
Income tax expenses	18.49	84,889	10.04	1,325

The income tax expenses is computed from the profit before income tax, which is in accordance with the regulation in the Revenue Code.

26. Earnings (loss) per share

The calculation of basic earnings (loss) per share for each of the years ended 31 December 2023 and 2022 is based on the profit (loss) for each year attributable to shareholders of the Company and the number of ordinary shares outstanding during each year by using weighted average number of ordinary shares during each year as follows :

Unit : Thousand Baht/ Thousand Shares

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Profit (Loss) attributable to ordinary shareholders of the Company	233,405	(46,153)	374,119	11,877
Number of ordinary shares outstanding	60,450	60,450	60,450	60,450
Basic earnings (loss) per share (Baht)	3.86	(0.76)	6.19	0.20

27. Financial instruments

27.1 Financial risk management policies

The Group's board of directors manages the financial risks for the establishment and oversight of the risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Group's risk management policies. The risk reports identifies risk factors based on their level and potential impact. These risks include credit risk, interest rate risk, foreign exchange risk and, liquidity risk.

The Risk Management Committee will report regularly to the board of directors on its activities.

Credit risk

Credit risk refers to the risk that counterparty will default on its agreement and conditions resulting in collection losses to the Group. Credit limit is granted for a specific credit amount and is being monitored regularly. Furthermore, the Group manage the risk by adopting the policy of only dealing with creditworthy counterparty and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial losses from defaults.

Interest rate risk

Interest rate risk arises from the potential change in market interest rates to having affected the value of the financial assets and liabilities of the Group. Financial assets and liabilities interest rates are mainly adjust in accordance to market rate or are fixed which is close to current market rate.

The Group has the significant financial assets and liabilities are classified by type of interest rate, and the fixed interest rates are classified based on the maturity date or the date of new interest rate is applied, whichever is earlier.

As at 31 December 2023, significant financial assets and liabilities of the Group were exposed to the interest rate risk as follows :

Unit : Thousand Baht

Consolidated financial statements							
	Fixed Rate			Adjusted to market rate	No interest rate	Total	Interest rates (%) per annum)
	Within 1 year	1 - 5 years	>5 years				
Financial assets							
Cash and cash equivalents	-	-	-	127,393	5,372	132,765	0.25-0.30
Trade and other receivables	-	-	-	-	215,862	215,862	-
Other current financial assets	-	-	-	-	134,931	134,931	-
Bank deposit used as collateral	30,000	-	-	-	-	30,000	0.30
Other non-current financial assets	-	-	30,000	-	68,922	98,922	3.10 – 3.70
Financial liabilities							
Trade and other payables	-	-	-	-	225,813	225,813	-

Unit : Thousand Baht

Separate financial statements							
	Fixed Rate			Adjusted to market rate	No interest rate	Total	Interest rates (%) per annum)
	Within 1 year	1 - 5 years	>5 years				
Financial assets							
Cash and cash equivalents	-	-	-	89,318	2,191	91,509	0.25-0.30
Trade and other receivables	-	-	-	-	196,426	196,426	-
Other current financial assets	-	-	-	-	115,802	115,802	-
Other non-current financial assets	-	-	30,000	-	68,922	98,922	3.10 – 3.70
Financial liabilities							
Trade and other payables	-	-	-	-	188,604	188,604	-

As at 31 December 2022, significant financial assets and liabilities of the Group were exposed to the interest rate risk as follows :

Unit : Thousand Baht

Consolidated financial statements							
	Fixed Rate			Adjusted to market rate	No interest rate	Total	Interest rates (%) per annum)
	Within 1 year	1 - 5 years	>5 years				
Financial assets							
Cash and cash equivalents	-	-	-	57,545	8,605	66,150	0.25-0.30
Trade and other receivables	-	-	-	-	192,782	192,782	-
Other current financial assets	-	-	-	-	12,412	12,412	-
Bank deposit used as collateral	30,059	-	-	-	-	30,059	0.20
Other non-current financial assets	-	-	-	-	91,684	91,684	-
Financial liabilities							
Trade and other payables	-	-	-	-	140,800	140,800	-

Unit : Thousand Baht

	Separate financial statements						
	Fixed Rate			Adjusted to market rate	No interest rate	Total	Interest rates (%) per annum)
	Within 1 year	1 - 5 years	>5 years				
Financial assets							
Cash and cash equivalents	-	-	-	15,447	4,693	20,140	0.25-0.30
Trade and other receivables	-	-	-	-	136,512	136,512	-
Other current financial assets	-	-	-	-	7,372	7,372	-
Other non-current financial assets	-	-	-	-	91,684	91,684	-
Financial liabilities							
Trade and other payables	-	-	-	-	98,182	98,182	-

Foreign currency risk

The Group's exposure to foreign currency risks relating to service which are denominated in foreign currency. The Group's management believes that foreign exchange rate risk will have no material effect to their operations.

As at 31 December 2023 and 2022, the Group was exposed to foreign exchange rate risk. As a result of having financial assets and liabilities denominated in foreign currencies as follows :

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Myanmar Kyat				
Cash and cash equivalents	13,956	17,644	-	-
Trade and other receivables	11,788	12,838	-	-
Other payables	(22,885)	(23,922)	-	-
Risky statement of financial position accounts	2,859	6,560	-	-

Liquidity risk

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

27.2 Fair values measurement

The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Further information about the fair value assumptions is disclosed in the notes relating to those assets and liabilities.

Financial assets and financial liabilities with short-term maturities, are stated in the statement of financial position approximating their fair value.

The carrying amounts and fair values of financial assets and financial liabilities by category as at 31 December 2023 and 2022 are as follows :

		Unit: Million Baht			
As at 31 December 2023		Consolidated financial Statements			
	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total book value	Fair value
Financial assets					
Cash and cash equivalents	133	-	-	133	133
Trade and other receivables	-	-	215	215	215
Other current financial assets					
Unit trusts	135	-	-	135	135
Bank deposit held as collateral	30	-	-	30	30
Other non-current financial assets					
Investment in marketable equity securities	-	63	-	63	63
Investment in held to maturity – debt securities	-	-	30	30	30
Investment in non-marketable equity securities	6	-	-	6	6
Financial liabilities					
Trade and other accounts payables	-	-	226	226	226

Unit: Million Baht

As at 31 December 2023

	Separate financial Statements				
	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total book value	Fair value
Financial assets					
Cash and cash equivalents	92	-	-	92	92
Trade and other receivables	-	-	196	196	196
Other current financial assets					
Unit trusts	116	-	-	116	116
Other non-current financial assets					
Investment in marketable equity securities	-	63	-	63	63
Investment in held to maturity – debt securities	-	-	30	30	30
Investment in non-marketable equity securities	6	-	-	6	6
Financial liabilities					
Trade and other accounts payables	-	-	189	189	189

Unit: Million Baht

As at 31 December 2022

	Consolidated financial Statements				
	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total book value	Fair value
Financial assets					
Cash and cash equivalents	66	-	-	66	66
Trade and other receivables	-	-	193	193	193
Other current financial assets					
Private fund	3	-	-	3	3
Unit trusts	9	-	-	9	9
Bank deposit held as collateral	30	-	-	30	30
Other non-current financial assets					
Investment in marketable equity securities	-	86	-	86	86
Investment in non-marketable equity securities	5.5	-	-	5.5	5.5
Financial liabilities					
Trade and other accounts payables	-	-	141	141	141

Unit: Million Baht

As at 31 December 2022

	Separate financial Statements				
	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total book value	Fair value
Financial assets					
Cash and cash equivalents	20	-	-	20	20
Trade and other receivables	-	-	136	136	136
Other current financial assets					
Private fund	3	-	-	3	3
Unit trusts	4	-	-	4	4
Other non-current financial assets					
Investment in marketable equity securities	-	86	-	86	86
Investment in non-marketable equity securities	5.5	-	-	5.5	5.5
Financial liabilities					
Trade and other accounts payables	-	-	98	98	98

Fair value hierarchy

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy into three levels based on categories of input to be used in fair value measurement as follows :

Level 1 Use of quoted market prices in an active market for such assets or liabilities.

Level 2 Use of other observable inputs for such assets or liabilities, whether directly or indirectly.

Level 3 Use of unobservable inputs such as estimates of future cash flows.

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

The following financial assets and liabilities are measured at fair value at 31 December 2023 :

Unit: Thousand Baht

Consolidated financial Statements				
	Level 1	Level 2	Level 3	Total
<i>Assets</i>				
<i>Other current financial assets</i>				
Unit trusts	-	134,931	-	134,931
<i>Other non-current financial assets</i>				
Marketable equity securities	63,272	-	-	63,272
Held to maturity - debt securities	-	30,000	-	30,000
Others	-	-	5,650	5,650
Total assets	63,272	164,931	5,650	233,853

Unit: Thousand Baht

Separate financial Statements				
	Level 1	Level 2	Level 3	Total
<i>Assets</i>				
<i>Other current financial assets</i>				
Unit trusts	-	115,802	-	115,802
<i>Other non-current financial assets</i>				
Marketable equity securities	63,272	-	-	63,272
Held to maturity - debt securities	-	30,000	-	30,000
Others	-	-	5,650	5,650
Total assets	63,272	145,802	5,650	214,724

The following financial assets and liabilities are measured at fair value at 31 December 2022 :

Unit: Thousand Baht

Consolidated financial Statements				
	Level 1	Level 2	Level 3	Total
<i>Assets</i>				
<i>Other current financial assets</i>				
Private fund	-	3,130	-	3,130
Unit trusts	-	9,283	-	9,283
<i>Other non-current financial assets</i>				
Marketable equity securities	86,184	-	-	86,184
Others	-	-	5,500	5,500
Total assets	86,184	12,413	5,500	104,097

Unit: Thousand Baht

Separate financial Statements				
	Level 1	Level 2	Level 3	Total
<i>Assets</i>				
<i>Other current financial assets</i>				
Private fund	-	3,130	-	3,130
Unit trusts	-	4,243	-	4,243
<i>Other non-current financial assets</i>				
Marketable equity securities	86,184	-	-	86,184
Others	-	-	5,500	5,500
Total assets	86,184	7,373	5,500	99,057

There was no transfer between the fair value levels in this accounting period.

Valuation Method for Measurement of Fair Value

Level 1 Fair value of marketable equity instruments are based on the closing price by reference to the Stock Exchange of Thailand.

Level 2 The fair value of investments in debt instrument is determined by using the net asset value as announced by Assets Management Companies.

Level 3 The fair values of non-marketable equity instruments are based on adjusted the asset method whereby the information is reasonably available.

28. Capital management

The primary objectives of the Group's capital management are to maintain their ability to continue on the ongoing basis and to maintain an appropriate structure.

As at 31 December 2023 and 2022, debt-to-equity ratios in the consolidated financial statement are 0.30:1 and 0.45:1, respectively, and in the separate financial statements are 0.19:1 and 0.34:1, respectively.

29. Commitments

As at 31 December 2023, the Company had commitments, which were not disclosed in other places in these financial statements, as follows :

The Group has obtained overdraft lines with several banks amounting to Baht 69.5 million. Land and building of the Company and bank deposits of a subsidiary company and of directors have been mortgaged and pledged as collateral. Certain directors of the Company and its subsidiary also have acted as joint guarantors.

The Company has pledged certain land and buildings as collateral for the issuance of promissory notes, contract guarantee and bid bonds obtaining from banks for the joint venture in the amount of Baht 80 million.

A subsidiary has pledged its fixed deposits as mentioned in Note 9 as collateral for guaranteeing the business contract of a joint venture in the amount of Baht 7.5 million.

The director's government bonds amounting to Baht 500,000 were used as collateral for obtaining bank guarantee for the Company's electricity consumption with respect to the contract made with the Metropolitan Electricity Authority.

30. Other information

As at 31 December 2023 and 2022, net asset per share in the consolidated financial statements were Baht 16.10 per share and Baht 13.53 per share, respectively, and were Baht 18.96 per share and Baht 14.06 per share, respectively, in the separate financial statements.

31. Approval of financial statement

These financial statements have been approved for issue by the Company's Board of Directors on 27 February 2024.

Attachment

Details of Directors



Mr. Prakrit Apisarnthanarax

Chairman and Executive Chairman

Age

84 years old

Company Share Portion

5,829,890 share or 9.64%

(Spouse: 200,000 share or 0.33%)

as of May 8, 2023

Education

BA in Economics, Thammasart University

Family Relationship of Directors

Father of Mr. Apirak Apisarnthanarak

(Managing Director)

Working Experience within 5 Years

1986 -present Chairman and Director

Prakit Holdings PLC.

Prakit & Associate Co., Ltd.

Prakit Advertising Co., Ltd.

Marketing Drive Worldwide

(Thailand) Co., Ltd.

Present

Director

Sukhumvit 62 Medical Co., Ltd.



Mr. Phisal Prahasdangkura

Vice Chairman and Director

Age

79 years old

Company Share Portion

25,300 share or 0.04%

(Spouse: 60,900 share or 0.10%)

as of May 8, 2023

Education

B.A. in Mass Communication

Miami College, United States of America

Family Relationship of Directors

- None -

Working Experience within 5 Years

1986 -present Vice Chairman and Director

Prakit Holdings PLC.

Prakit & Associate Co., Ltd.

Prakit Advertising Co., Ltd.

Marketing Drive Worldwide

(Thailand) Co., Ltd.



Mr. Preecha Chaochotechuang

Director

Age

76 years old

Company Share Portion

16,500 share or 0.03%

(Spouse: 123,200 share or 0.20%)

as of May 8, 2023

Education

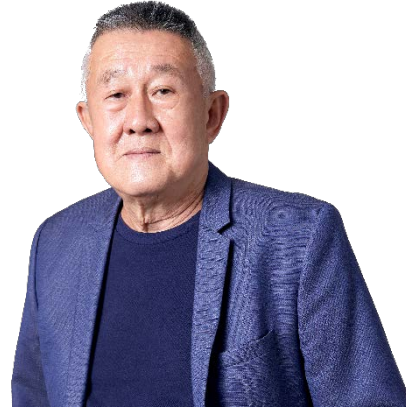
- B.A. in Business
Ohio College, United States of America
- Marketing Management Certification
Lausanne University, Switzerland

Family Relationship of Directors

- None -

Working Experience within 5 Years

Present Director
Prakit Holdings PLC.



Mr. Vichien Nakintanond

Director

Age

75 years old

Company Share Portion

- None -

Education

High School, Vatrangbua School

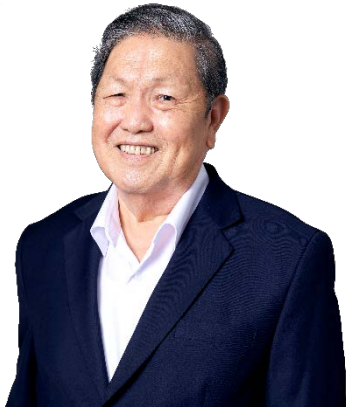
Family Relationship of Directors

- None -

Working Experience within 5 Years

Present ● Director
Prakit Holdings PLC.

● Director
Direct Response Recruitment Co.Ltd



Dr. Pichai Charnsupharind

Independent Director and Audit Committee

Age

81 years old

Company Share Portion

- None -

Education

- B.A. in Economic, Thammasart University
- Master Degree in Economics, University of the Philippines
- Ph.D. in Economics, University of the Philippines

Family Relationship of Directors

- None -

Working Experience within 5 Years

- Present
- Independent Director / Audit Committee
Prakit Holdings Plc.
 - Director of the Association of Economics
Thammasart University
 - Consultant of The Federation of Saving of Thailand



Dr. Sukanya Nitungkorn

Independent Director and Audit Committee

Age

81 years old

Company Share Portion

- None -

Education

- Bachelor's degree in Economic,
Thammasart University
- Master Degree in Economics, Vanderbilt
University
- Ph.D. in Economics, Southern Methodist
University

Family Relationship of Directors

- None -

Working Experience within 5 Years

- Present
- Independent Director / Audit Committee
Prakit Holdings Plc.
 - Special Lecturer, Faculty of Economics
Thammasart University



Mr. Bhawat Yupabhorn

Independent Director and Audit Committee

Age

52 years old

Company Share Portion

- None -

Education

- Bachelor's degree in Accounting, Thammasat University
- Bachelor's degree in Law, Chulalongkorn University
- Master's degree in Economics (Coursework), Thammasat University
- Master of Science, IT in Business, Accounting Information System – AIS, Chulalongkorn University (Scholarship from the office Securities and Exchange Commission)

Family Relationship of Directors

- None -

Working Experience within 5 Years

- | | |
|----------------|---|
| 2015 - 2019 | Director/Independent Director/Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee, Fragrant Property Plc. |
| 2015 - 2017 | Chairman of the Working Group of the Vocational Testing Center Federation of Accounting Professions |
| 2017 - 2018 | Consultant, Seri Manop & Doyle Ltd. |
| 2018 - 2020 | Deputy Chief Executive Officer Chief Auditor (CAE), General Beverage Co., Ltd. |
| 2021 - Present | Director/ Independent Director/ Member of the Audit Committee and Chairman of Risk Management, Genesis Fertility Center Co., Ltd. |
| 2021 - Present | Executive Director, Finstable Co., Ltd. |
| 2021 - Present | TFAC Academy Working Group, Federation of Accounting Professions under the Royal Patronage of His Majesty the King |



Mr. Apirak Apisarnthanarak

Director and Managing Director

Age

52 years old

Company Share Portion

3,754,052 share or 6.21%

(Spouse: 150,650 share or 0.25%)
as of May 8, 2023

Education

- BBA in Marketing and Management of Information System, Southern Methodist University
- MBA
The University of North Carolina, Chapel Hill, USA

Family Relationship of Directors

the Chairman's son

Working Experience within 5 Years

- | | |
|---------|--|
| Present | ● Managing Director
Prakit Holdings Plc. |
| | ● Director
Marketing Drive Worldwide (Thailand) Ltd. |
| | ● Managing Director
Prakit Advertising Co., Ltd. |
| | ● Director and Managing Director
Sukhumvit 62 Medical Co., Ltd. |

Details of Executives



Mrs. Siriorn Chernpipat

Executive Media Director

Age

60 years old

Company Share Portion

- None -

Education

B.A.in Mass Communication
Thammasart University

Family Relationship of Directors

- None -

Working Experience within 5 Years

1993 – present Executive Media Director
Prakit Holdings PLC.



Ms. Sirirat Darasrisak

Finance and Accounting Director

CFO

Age

53 years old

Company Share Portion

9,000 share or 0.01%
as of May 8, 2023

Education

- Bachelor's degree in Accounting,
Thammasat University
- Master of Science, Accounting Information
System, Chulalongkorn University

Family Relationship of Directors

- None -

Working Experience within 5 Years

2014-2018 Finance and Accounting Director
Major Cineplex Group PLC.

2019 Regional Finance Director
Thai Garment Export Co., Ltd.

2020-present Finance and Accounting Director
Prakit Holdings Plc.

Details of Company Secretary

Ms. Rakchanok Prasopnin

Company Secretary

Responsibility

Age

32 years old

Company Share Portion

- None -

Education / Training

- Bachelor's degree in Liberal Arts, Thammasart University
- Company Secretary Program (CSP 139/2023), Thai Institute of Director

Family Relationship of Directors

- None -

Working Experience within 5 Years

2023 – present	Company Secretary Prakit Holdings PLC.
2022 – 2023	Assistant to Company Secretary Prakit Holdings PLC.
2017 – 2022	PA to Managing Director Prakit Holdings PLC.
2015 – 2017	Investor Relations Officer Pacific Pipe PLC.

- Prepare and keep important documents such as board meetings invitation notice, minutes of board meetings, annual reports, shareholder meeting invitation, minutes of shareholders' meetings, director registration and report of conflict of interest.
- Organize board meetings and shareholder meetings.
- Provide advice on related laws and regulations, including guidelines for the Board to carry out activities of in accordance with the law.
- Coordinate with the internal departments of the company to comply with the resolutions of the Board of Directors and the resolutions of the shareholders' meeting.
- Coordinate with regulatory agencies such as the Stock Exchange of Thailand and oversee the disclosure and reporting of information to regulatory agencies and the public to be accurate, complete and in compliance with the law.
- Other tasks assigned by the Company

Details of Executives and Controlling Persons of the Company

Director / Controlling person	Prakit Holdings PLC	Subsidiary Company			Joint Venture	Related Company		Other Company		
		Prakit Advertising	Marketing Drive Worldwide	Prakit Advertising (Myanmar)	Bangkok Writer & Partners	Direct Response Recruitment	Sukhumvit 62 Medical	62 Content & Design	Double P Marketing	Prakit & Associate
Mr. Prakrit Apisarnthanarax	B,A,C	A,C	C				C			A,C
Mr. Phisal Prahasdadangkura	B,C	C	C						C	
Mr. Preecha Chaochotechuang	C									
Mr. Bhawat Yupabhorn	F,G									
Dr. Pichai Charnsupharindr	F,G									
Mr. Vichien Nakintanond	C					C				
Dr. Sukanya Nitungkorn	F,G									
Mr. Apirak Apisarnthanarak	B,D	B,D	C	C	C		C,D	C		C
Mrs. Siriorn Chernpipat	B	B		C						
Ms. Sirirat Darasrisak	B									

A = President

B = Executive Board

C = Director

D = Managing Director

E = General Manager

F = Audit Committee

G = Independent Director

Detail of the Head of Internal Audit

Prakit Group has assigned Thirty-Four Audit Office Co., Ltd. as the Group's internal audit. Thirty-Four Audit Office Co., Ltd. assigned Mr. Thanadol Ruksapol as the head of internal audit of the Company.

Name

Mr. Thanadol Ruksapol

Education

- Bachelor of Accounting, Chulalongkorn University (1st Class Honors)
- Master of Accounting Chulalongkorn University
- Doctorate of Accounting Chulalongkorn University

Work Experience

2011-present	Thana Accounting Group and Thirty-Four Audit Office Co., Ltd.
2005-2011	Ernst & Young Corporate Services Limited
2004	KPMG Phoomchai Audit Co., Ltd.

Present Position

- Partner of Audit Group, Thana Accounting Group and Thirty-Four Audit Office Co., Ltd.
- Academics of the Board of Accounting Standards, Thailand to Federation of Accounting Professions
- Certified Public Accountant, registration number 8910
- Standards experts according to the Thai Financial Reporting Certificate (Dip-TFR)
- Cooperative auditor and inspector, Cooperative Auditing Department
- Auditor certified by the Office of the Auditor General of Thailand
- Branch Development Sub-Committee Federation of Accounting Professions
- Audit Committee of Companies listed on multiple stock exchanges (IPOs)

Contact

48bThana Place, 2nd Floor, Soi Charansanitwong 34, Charansanitwong Rd.,
Arun Amarin, Bangkok Noi, Bangkok 10700
Tel 02-4349999 Fax 02-4349998
Email : thanadol@thanacorp.com

Audit Committee Report

The Audit Committee was appointed by the Board of Directors. The Audit Committee is comprised of Dr. Pichai Charnsupharindr, Chairman, Miss Sukanya Nitungkorn and Mr. Bhawat Yupabhorm as members.

The Audit Committee performed its duties and responsibilities as assigned by the Board of Directors. This year, the Audit Committee held four meetings to review with the Management and the external auditor as summarized below:

Review of financial reports

The Audit Committee reviewed the 2023 quarter, annual, and consolidated financial statements. All adequate information in connection with the related transaction had been disclosed and complied with accounting standard under generally accepted accounting principles. The Executives participated in every meeting.

Review of internal control

The Audit Committee reviewed the internal control and internal audit of the Company and reported the result in the Audit Committee meeting every quarter. The committee agreed that the internal control system was adequate and effective for the type of business and no significant flaws. Moreover, the Audit Committee proposed to the Board of Directors to appoint the internal audit firm for continuously improving its internal control. The Board of Directors considered and approved the hiring of the internal auditor firm for 2023.

Review of corporate governance

The Audit Committee monitored and enforced compliance with the Company's regulations, ethics, and corporate governance, and announced the regulations and ethics to all employees. The Committee reported the compliance results to the Board of Directors quarterly. In case of any violations, the Committee would discuss with the Board to find solutions to put into practice. In 2023, no violation of the regulations, ethics and corporate governance were found.

Review of risk management

The Audit Committee reviewed the Company's risk management policy, management plan and operations and discussed with Management the area where risk might occur and presented preventive measures that could be applied.

Appointment of the external auditor

The Audit Committee considered, selected and proposed to appoint the Company's auditor, an individual with independence and qualifications in accordance with regulations of the Security Exchange of Thailand, including proposing the auditor's compensation. The Audit committee assigned the auditor to participate in the Audit Committee meeting at least once a year to discuss about important matters.

According to the all the reviews, the Audit Committee believes that The Company's Board of Directors, Executives and Employees have an excellence effort to deliver great performance results. The Company has been improving and adjusting its working procedures and systems to enhance the internal control system more adequately every year. It will lead the Company to sustainable growth and benefit itself and all stakeholders.



Pichai Charnsupharindr
Chairman of Audit Committee



Prakit Holdings Public Company Limited

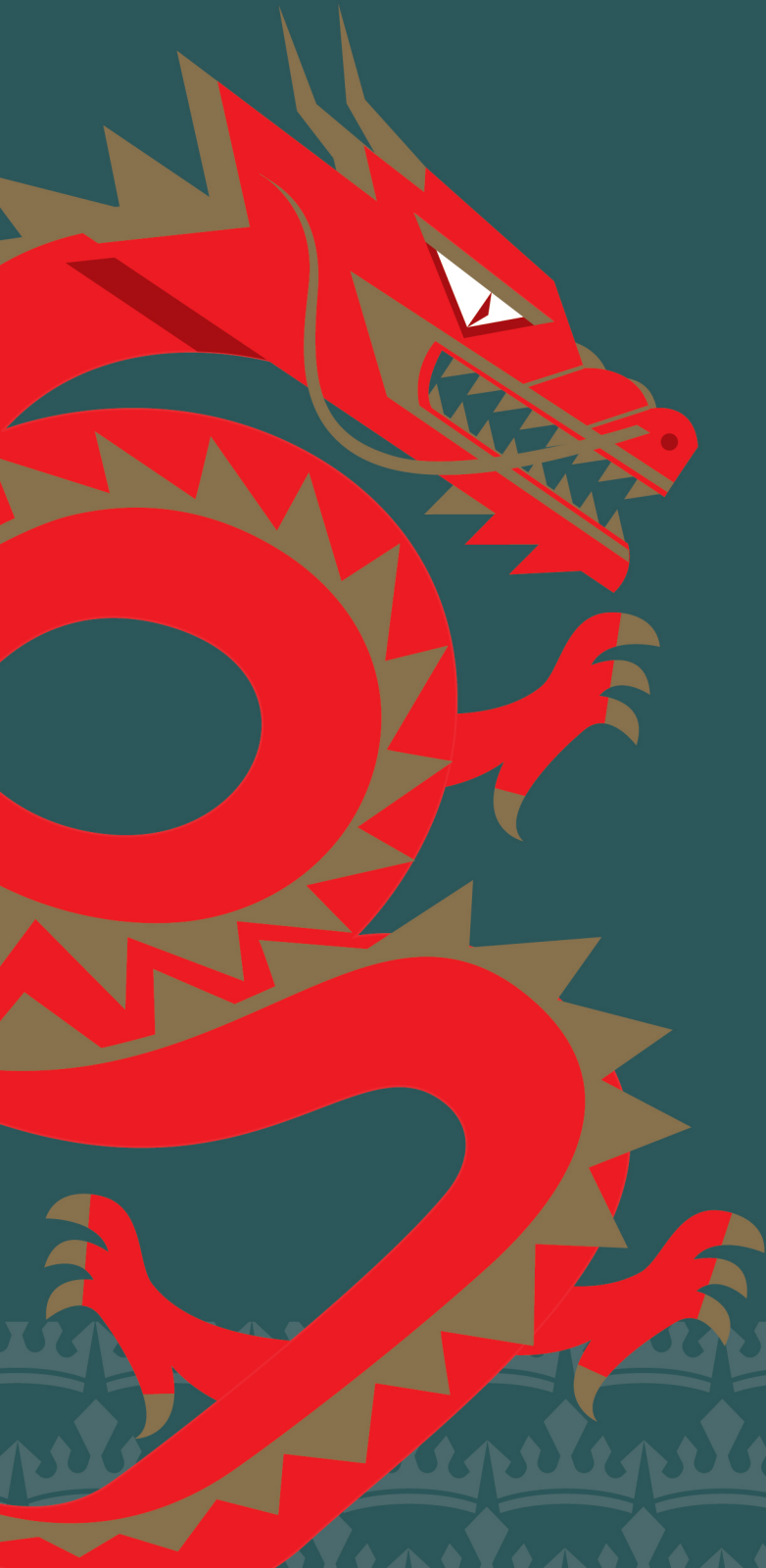




Prakit Holdings Public Company Limited



Sustainability Development Report 2023





About Us

Prakit Holdings PLC. and the group companies provide advertising and public relations services in various fields with expertise and experience in advertising industry since 1978. We provide full range of advertising and public relations services, be it planning advertising media strategies, producing advertisements, organizing events and public relations.

With more than 45 years of experience and proud achievements, we have driven the organization to the forefront of the advertising industry, and we will never stop developing and creating valuable contributions to society.

Company Information

Prakit Holdings Public Company Limited

Office address	: 88 Soi Sukhumvit 62, 3 rd int., Phra Khanong Tai, Phra Khanong, Bangkok
Company register no.	: 0107535000389
Telephone no.	: 027153000
Website	: www.prakit.com
Registered capital	: Ordinary share 94,438,800 shares of 1 baht par value
Issued & fully paid-up capital	: 60,450,262 baht or 60,450,262 shares
Type of business	: Media strategic planning, media buying and investment in associated and subsidiary companies with advertising business or concern, and other business types for the expansion of Company's business.

วิสัยทัศน์

Drive Positive Impact

To create better changes for all

Mission

Develop employees, our most valuable resource, because
positive impact starts with our people.

Create works that change our business, partner business
and people's lives for the better.

Contribute to society through good works and operating
with ethics and social responsibility.

Company Shareholding Structure

Company and the Group of Companies operate advertising and public relations which is highly competitive with rapid communication development and changes. It is essential, therefore, to have very experienced persons who can deliver maximized benefits in all perspective to clients. The company arranges the types of business to fit with the expertise of human resources in the group of companies.

Operational policy for the group of companies

Advertising and Public Relations which are highly competitive with rapid communication development. It is essential, therefore, to have very experienced persons in specific fields to deliver maximized benefits in all perspective to clients. The company arranged the types of business to fit with the expertise of human resource in the group of companies.

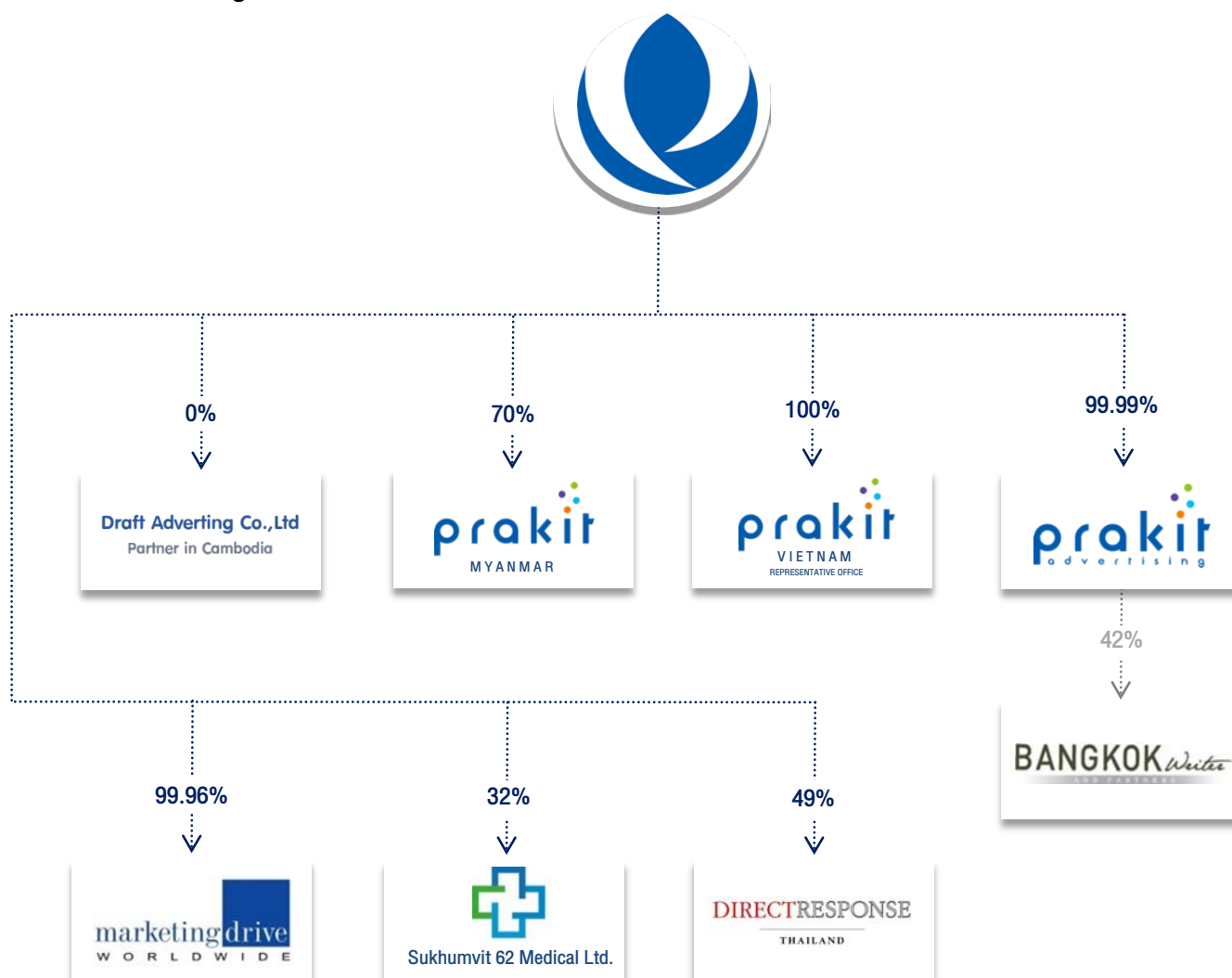
- 1. Media strategic planning and media broker:** These jobs require experienced persons. The Company provides services for every company in the group in buying all media at the best cost for clients.
- 2. Providing advertisement materials:** The process of works starts from strategic planning who develops strategy so that creative teams can create works that answer to the planned strategy. Subsidiary companies will be responsible for the said creation while account management teams will bridge creative people with strategic, media and clients, making sure that the whole process will go smoothly, fast and successful as planned.
- 3. Direct advertising (event)** covers special marketing activities which better reach target consumer, enabling them to make decision to buy client's service or products. There are various types of activities such as; new product launches, exhibitions, road shows and product sampling. It is necessary that we had a specialist team who could get things done within the time limits and workaround to bring success to the activities.
- 4. Public Relation** The nature of this business is to get across the activities and development of clients to consumers. Public Relations is a very effective channel for the job. The Company must have good connection with PR persons of all media for such activities as press conference, press release, etc.
- 5. Business in Indo-China:** The office in each country will take charge of all types of work in cooperation with the specialist local companies.

Associated and Subsidiary Companies:

Name	Nature of Business	% of Share
Prakit Advertising Limited	Operate as an advertising media buying agent and produce advertisements	99.993%
Marketing Drive Worldwide (Thailand) Ltd.	Operate advertising agency brokerage business directly to the target group (Event)	99.965%
Prakit Advertising Company Limited (Myanmar)	Operate brokerage business, buying advertising media, producing advertisements, making direct advertisements to target groups (Event) and PR	70%
Direct Response Recruitment (Thailand) Co., Ltd.	Operate a recruitment agency business	49%
Sukhumvit 62 Medical Ltd.	Operate private hospital business	32%

Prakit Advertising Limited which is the subsidiary of the Company holds 42% share of Bangkok Writer and Partners Limited.

Shareholding Structure Chart



Product and Service Information

1. **Providing media strategic planning and operating as media buying agents:** Media strategic planning and media buying is the responsibility of the Media Department who will study clients' products before effectively planning and buying as planned. After client's approval, media team who act as client's agent will contact media owners like various digital television channels, TV channels, program producers, print medium, sign board or billboard, online media and others for buying. Company charges for planning and brokerage (Agency commission) for their services.
2. **Producing all types of advertising** Production of all types of advertising: TV commercials, commercials on digital tv station and online media, Web TV, all printed materials, radio spots, video etc.

With the following units, Company creates ad works that will effectively impact customers:

- **Account Management Department** The account management staff are the company's representative in contacting the customers in order to understand their objectives and needs in creating an advertisement and summarize the results obtained from distributing advertising materials and public relations to customers. They also follow up the result of the advertising including the service fee from the customer.
- **Strategic Planning Department** The insight, target consumer's behavior analysis and all the factors that affected their decision procedure will be utilized for the strategic and marketing communication plans. There are 5 steps of operation starting from learning – understanding – triggering of idea – crafting the idea to get access to consumer – last but not least is turning the idea into a clever and tangible piece of work.
- **Creative Department** From the strategic plan, Creative team will create and present alternative advertising concepts for clients to choose from. Option which clients deem suitable will be developed into completion.
- **Production Department** Production department produces the various types of advertising concepts created by the creative department. As a representative of the clients, they liaise with our business partners who produce the advertising materials such as TV commercials and print work.

There are 5 types of products and services affiliated which subsidiary companies produce:

1. Print material & Billboard

Print materials mean advertising in press, magazines. Journal, leaflet, pamphlet including internal and external signs for buildings. Print materials include billboard, bus side, in-bus ad, sky train station, train, bus shelter, in the air terminal etc.

With the technology in today's media production that has advanced a lot, billboard media has developed to another level. Traditional outdoor static billboards have become LED display billboards that can display high-definition animations and effectively capture people's attention. In addition, LED Display technology can be applied to every need, every size and shape of space, making it widely popular with customers.

2. Digital TV Commercial

Although a digital TV commercial is only 60, 30 or 15 seconds in length, it takes the least one month for the production stage. This stage needs close cooperation between Creative and production teams, all of whom must profoundly understand the core of the work and all details before the production get started.

3. Radio Spot

Although the production process of radio spot is not as complicated as a TV commercial, it still requires a sound expert titled as sound producer. It also requires the idea of the script from creative team and agree on the announcer for the script, mixing of voice and sounds upon agreement before broadcasting it.

4. Digital Advertisement

a digital advertisement is an online media management function, requiring all involved parties to work together in a synergistic way to find unique strengths or points of difference in marketing communication. This includes education about the target audience in terms of their thoughts, needs and behaviors when using online channels. The PR media and platform used for advertising strategies for a particular product must be appropriated to reach the target audience and generate responses that meet the objectives and needs of the customers.

4. Digital Experience

Since nowadays' consumer behavior is changing and more complex than before, the swiftness to measure and improve marketing strategies promptly is inevitable. With the modern marketing technology and the development of tools, it is becoming easier and faster for marketers to utilize them. Prakit is aware of the opportunity and always looking for new strategies that will help meet marketing needs that are in line with changes and promote the business of customers.

Therefore, the Company established a Digital Experience team to help create more effective and measurable marketing strategies. Meanwhile, it was careful about collecting and applying information about consumer behavior in various online channels within the scope of the Personal Data Protection Act. Such information will allow the team to determine and decide the direction of marketing accurately and promptly.



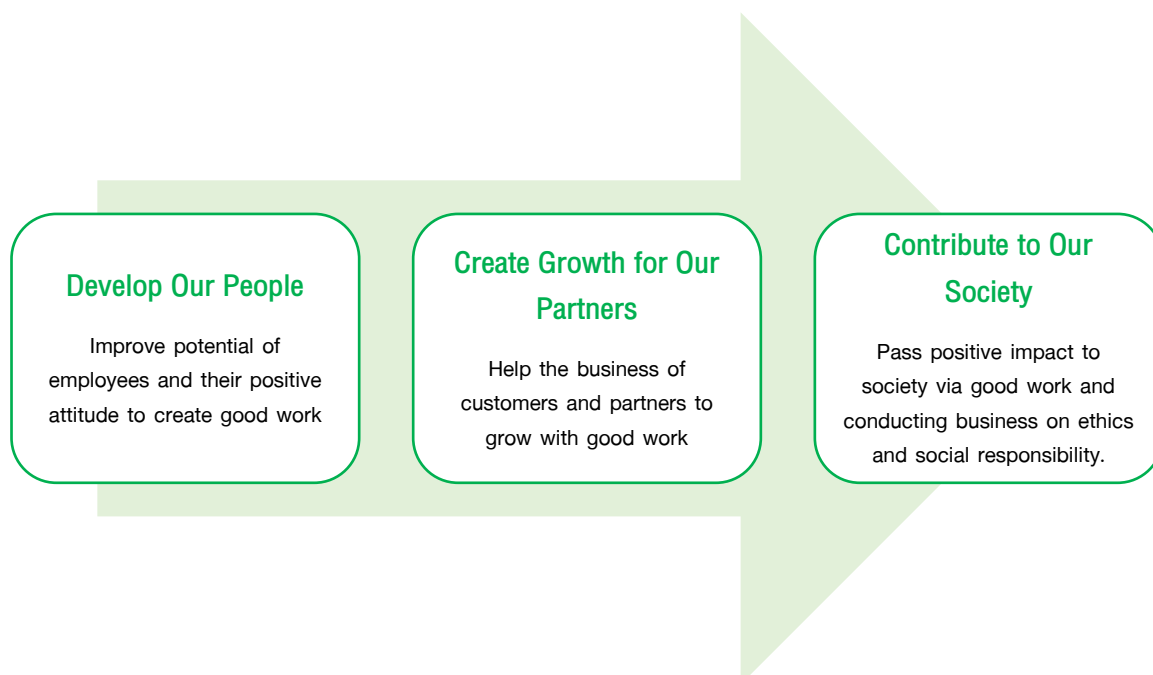
Sustainability Management Policy and Goals

In any business, there will be an impact on society directly and indirectly. Therefore, the goal of Prakrit Group is not only to create growth for the group of companies and customers, but also to pass on positive impact to the outside in order to encourage people in society to have a better life.

In 2022, the Corporate Social Responsibility and Sustainability Committee proposed to the Board of Directors to review the SD guidelines and policy to be appropriate to the current situation, future business opportunity trends and various internal and external factors. Prakrit Group, as a communication business operator that has effects mainly on people and society, has established a sustainability management policy that matches with our direction and strategy focusing mainly on social issues and good corporate governance. At the same time, the environment issue is managed throughout the business process.

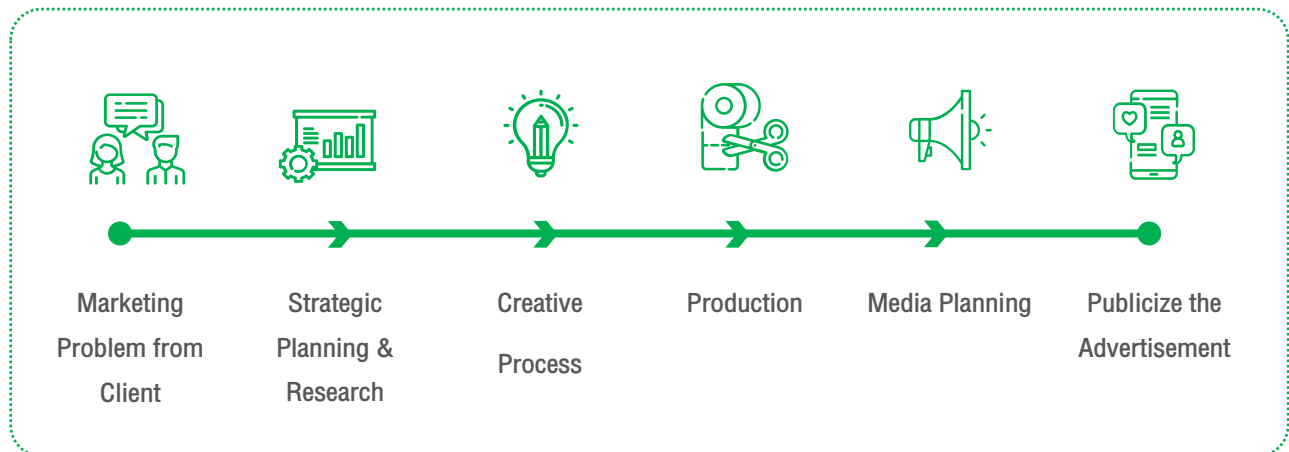
Our sustainability management aims to create a learning system, develop employee's potential and create new innovations in the production process to produce and deliver quality work to the clients. We believe our works created by positive and social-responsible mindset will create value and positive impact that leads to a good advertising culture in our society. It will help us Achieve the goal of generating business growth for the Group and its clients, and delivering positive impact to encourage people in society to have a better life, creating sustainable value for both the company and all stakeholders.

Sustainability Strategy



Managing the impact on stakeholders in the business value chain

Advertisement Production Process



Main Activity

1. Strategic Planning and Research Receive briefings from clients and analyze target consumers to plan suitable marketing communication strategies for customers to achieve maximum results.
2. Creative Apply the information from strategic planning and research to create advertising ideas to present to clients, based on the correct information and not to exaggerate or mislead about the properties of the product.
3. Production Turn advertising ideas into advertisements in various forms such as advertising films, print work, recordings, and posters. If collaboration is needed, then utilize fair practices when hiring production partners
4. Media Planning plan the broadcast schedule of finished advertising material to the public through various channels such as television, radio, billboards, print media. including online platforms, by delivering the work and disseminating it in time as agreed with the clients.

Supporting Activity

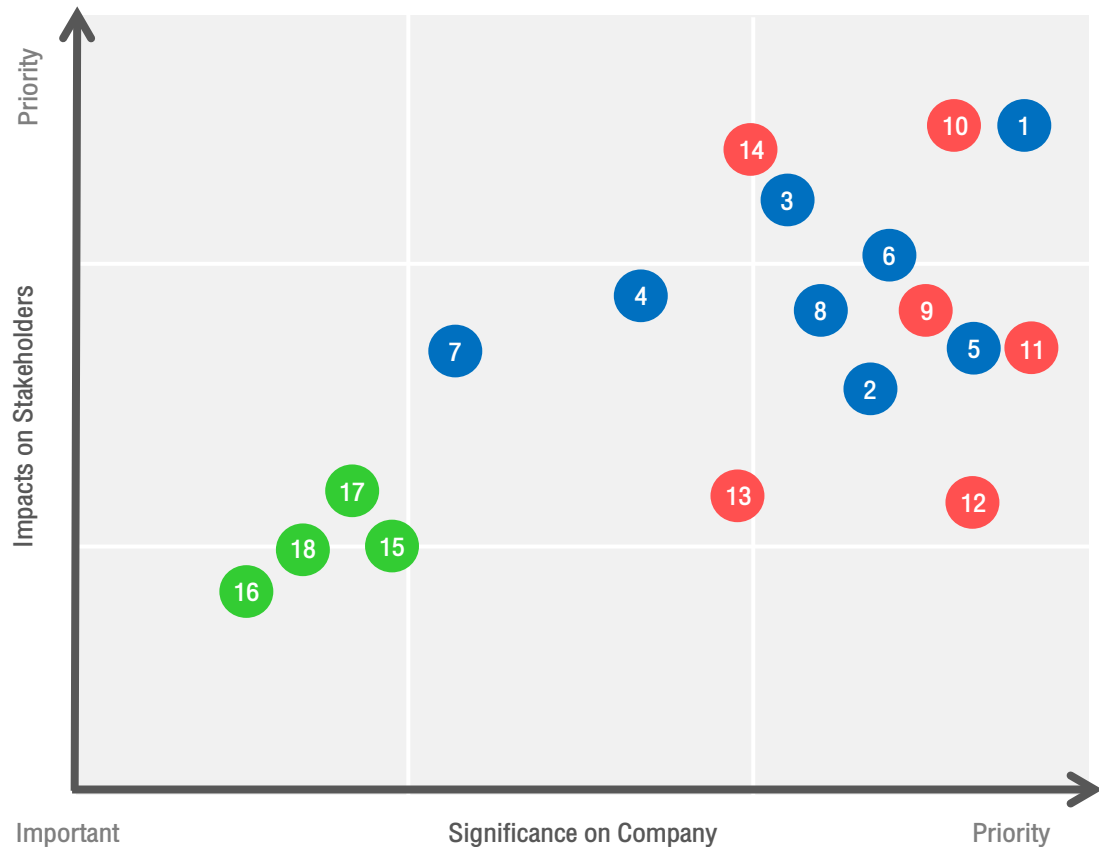
1. Account Management Coordinate with clients to deliver the work that meets the needs of the clients and achieve the goals, creating satisfactory results for the clients.
2. Procurement Purchase equipment and hire producers such as studios and various media related by comparing prices and going through a transparent, verifiable process for fairness to business partners.
3. Tech & Knowledge Management Learn new technologies that have a major impact on advertising production, focusing on enhancing skills and sharing knowledge in the value chain between clients, companies and partners.
4. Human Management Apart from promoting learning and developing employees' skills, we also encourage employees to have a positive attitude and inspiration to create quality work and valuable results to the public.

Analysis of Stakeholder in the Value Chain

Stakeholders	Stakeholders' Expectation	The Company's Response to Expectation
Employee	Fair compensation and treatment, self-development and pleasant work environment	Provide fair employment, skill development variety of welfare schemes beyond legal definition, which are equally accessible to all employees.
Shareholder	Satisfactory operating profit of the company	Achieve satisfying operating results and sustainability for the highest benefit of all stakeholders.
Client	Advertising that allows customers to achieve their business goals and efficient, good service	Create awareness of consumers for clients' products. Take care of the customer's advertising and PR plans to meet the goals and create added value.
Business Partner	Fair treatment in accordance with the business agreement	Provide opportunities for partners to submit proposals and have a transparent supplier selection process. Treat business partners fairly and develop knowledge together
Consumer	Advertising media that provides knowledge and facts about various products and services accurately	Generate Clients' product's information to customers with accuracy so that the consumers can choose the best product and service.
Society	Be an organization with ethics and create good media for the society	Run projects that support and create values to the society. We create a culture that helps our employees to be responsible to their society. We also try our best to limit the impact and pollution from our operation on the community.

Sustainability Topics

Analyzing and assessing the impact of sustainability topics towards our stakeholders and the importance for the company, we summarize the significant topics that cover economic, social and environmental aspects. These topics are used to design sustainable strategy which is consistent with the Company's vision and goal.



Economy

1. Quality Work & Services
2. Business Connection
3. Value Creation
4. Sustainable Consumption
5. Dynamic Business Opportunity
6. Partnership & Collaboration
7. Circular Economy
8. Up-to-date Technology



Society

9. Data Privacy
10. Social Responsibility
11. Knowledge & Info Accessibility
12. Training & Development
13. Talent and Retention
14. Rules & Regulations



Environment

15. Waste Management
16. Water Management
17. Energy Management
18. Resource Usage

Economic Sustainability Management

Aim to create valuable work and build a good network with both clients and other partners for economic growth that will generate profits for shareholders, clients and trading partners, as well as society as a whole.

Economic Sustainable Activity

Perform with Potentials

The company has an efficient management plan and manage risk control. We have adapted to keep up with the changing trend of the rapidly changing advertising industry, especially the consumer behavior that has changed to use the internet more. We also develop a digitalized organization plan to be ready to accommodate changes and customer needs, in order for the company to be able to effectively compete in the advertising business.

We are always looking for new strategies that will help meet marketing needs that are in line with changes and promote the business of customers. In 2023, the company has brought in technologies such as AI to make the production more efficient, help reducing production time and to prepare for all changes in the market.

Deliver Quality Work

To comply with the vision and mission, every piece of our work is produced with the intention to gain maximum benefit to all of our stakeholders. Our work and service will create more access to our customer's product, make their brand more well-known. It creates benefits to our customer and choices to the consumers which will positively affect the market and economy. The Company conducts a survey and collects client's opinions on the work and service every year. Both the Company and the customer evaluate each other's performance for improvement.

Moreover, as a connection between product owners and consumers, we aim to help the consumer choose wisely. Our advertisement provides accurate information about the product and services in order to allow the consumer to choose what they think is the best.

Complaint on exaggerated advertisement

2023

0 time

Social Sustainability Management

The Company has a policy to respect human rights for both employees and other stakeholders throughout the value chain. We focus on human capital development

because we believe that talented employees with positive attitudes will create great value work for society

Prakit Holdings Public Company Limited and its subsidiaries promote, support and comply with the Universal Declaration of Human Rights (UDHR) to create respect for human rights in the organization to prevent human rights violations, whether to employees or customers, and to reduce the risk or number of

complaints in case of human rights violations caused by performance of employees or the company's productivity, including to ensure that the operations of the company without human rights violations.

The human rights policy is as follows.

1. Nondiscrimination

The Company treats all related parties without discrimination against any person based on race, religion, nationality, gender, age, educational background, skin color, political view, social status, sexual orientation, or other characteristics.

2. Forced Labor and Child Labor

The Company prohibits any act or support of forced labor, including harassment or intimidation of workers in all forms. The employment of child labor, the use of pregnant women labor and the employment of foreign workers must be completely performed in accordance with the labor law.

3. Employee's Labor Rights

The Company respects the right and freedom of employees to form groups or collectively for negotiations in accordance with relevant laws and regulations, including the right to collectively negotiate for the benefit of employees.

4. Employment and Performance

The company has a hiring and recruitment process that is fair, equal and equal without discrimination of gender, race, religion and status.

5. Working Hours and Wages

The company provides wages and compensation to employees by not allowing employees to work for longer than the law. The working hours are also in accordance with the law. In addition, overtime work must be agreed by employees in all cases. The Company complies with and operates in accordance with legal requirements.

6. Treating Employees with Equality

The Company treats employees with fairness regardless of where they work. All employees will be employed under terms and conditions in line with the law and will receive appropriate work skills training. Recognizing the value of all employees and the cooperation that employees give, the company is committed to equal opportunity and anti-discrimination by maintaining an organization as a place free from discrimination, violence, or harassment in any way.

7. Occupational Health and Safety at Work

The company complies with laws and regulations on occupational health and safety. The occupational health and environmental safety policy is a guideline for operating the company's business to affect the community, the environment. and the least social.

8. Report Of Violations

The company encourages all employees and stakeholders to report violations of human rights, regardless of any kind.

Social Sustainable Activity

Employment

Detail	Number of Employee	
	Male	Male
Full-time employee	77	120
Employee with physical challenge	1	1
Total	78	121

Provide Employee with Well-being

The Company's core business is service. Thus, employees are the Company's valuable asset who will receive fair employment and a variety of welfare schemes beyond legal definition, which are equally accessible to all employees.

Provident fund

To encourage employees to save for security after retirement, the Company set up a Provident Fund. All employees have the right to join. According to our policy, the employees collect 5% of their salary and the Company adds 5%.

Group accident and life insurance

The Company provides group accident and life insurances for all employees.

Welfare loan

The Company provides interest free loans for employees wanting to buy cars. A committee is appointed to be responsible for loan allocation in accord with the Company's policy.

Training

The Company executives will set policy and training guidelines for employees. Human Resource department will set topics according to Company's policy. Activities in 2023 are:

1. Encouraged employees with specific knowledge to share knowledge with other employees. There were 4 workshops, equivalent to an average of 6 hours per employee training per year from the target of 6 hours per year per person.
2. Our employees attended various external training and seminars to enhance their potential. The Company has set an annual budget for training activities. This year, 52 employees attended 4 online trainings, or an average of 2.6 hours per year per person from the goal at average of 3 hours per year per person.

Employee's Good Health

The company is aware of the impact that work may have on employees such as office syndrome, hard work, insufficient rest time. To provide good health, completeness of the body, mind and living without disease, the Company arranged welfare benefits for the employees as follows:

1. Purchased and provided ATK COVID testing kits to the employees at risk of infection.
2. Arrange for employees to voluntarily receive the influenza vaccine.
3. Provide a flexible working time policy (Flexible Hour) whereby employees can choose the start time each day and a 1 day working from home with the required working time as specified by the company and able to deliver work efficiently.
4. Provide exercise equipment to employees and organize yoga and zumba classes to encourage employees to maintain good health.

Create pleasant working environment

1. Providing hygienic canteen serving food and drinks at reasonable price for the employees' better quality of life and also to help with their living expense.
2. Providing transportation between the Company's office and public transport.
3. Providing recreation corners.
4. Providing birthday gifts for staff.
5. Since the office has opened for a long time, the Company has been renovating the inside of office building since 2017 to 2023, which finished decorating the 6th floor area by increasing meeting rooms and co-working space. We want to provide our employees with a pleasant environment and more facilities such as new meeting rooms, computers, relax corners and beautiful scenery.

Employee Bonding Activity

Company provides joint activities among employees and staff with Management to enhance better relationship within the organization. The result of the employee engagement and satisfaction assessment was 85 points (a full score of 100), increases from last year (80 points). The activities were:

1. An annual Buddhist ritual in the Company in January to bless all employees.
2. Organize an Open House activity where each department hosts a small party with games and activities that give employees the opportunity to get to know and interact with colleagues from other departments more. It created harmony within and between departments. In 2023, activities have already been organized in 6 departments. The remaining department party will be organized in 2024.
3. Providing badminton court and football field to support joining activities among staff.

Occupational Safety and Health

Valuing the employee's safety and health, the Company has the policy on this matter.

1. Keep the workplace sterile by cleaning the floors, push buttons, door handles and other risk points daily.

2. Hire security guard unit to monitor the office areas, including the parking lot, in order to protect the employees, their property and the Company's property.
3. Carry out office safety and hygiene inspection such as monthly elevator check-up, power transformer check-up, and pest control every 3 months. Clean the canteen and kitchen monthly.
4. Encourage all employees to be aware and help keep the working space clean for overall good hygiene and health.
5. Ensuring safety in the workplace by providing employees with key cards to enter and exit every floor of the office.
6. Arrange fire drill training every year.

Workplace Accident Case

2023

0 time

Contribute to Society

Create income to community

The Company has a policy to provide job opportunity for people living in the vicinity of the Company, the disables and supporting community's activities.

Encourage the youth

Carry out sharing knowledge project to Academies by the staffs sharing creative advertising, Marketing communication, management communication, etc.

Create Positive Space

- Set up a "How to Live a Hard Life" page in conjunction with the Puttika Network Foundation to publish articles on optimism, advice on how to live a mindful life, managing stress and problems. The page keeps interacting with readers, giving advice, encouragement and being a listener to those who send messages to talk and ask for advice. It creates a space to exchange ideas and pass on positive energy. In 2023, we were developing the project into more diverse channels such as LINE and websites.
- Collaborated with Thammasat University Hospital in the CSR project to create videos clips about health and medical knowledge. The videos, emphasizing on inviting people to wash their hands thoroughly to prevent various diseases, were distributed to hospital personnel, patients receiving services, and the general public via social media.

Create Sharing Society

- Organized 'Prakit Clearance Day' event where employees brought second-hand items to sell, including auctioning items from executives. The money raised totaled 42,618 baht and was donated to poor patients at Siriraj Hospital. We also accept donations of items in good condition to those in need through the Baan Nokkamin Foundation.

- Arranged a campaign for employees to donate blood through the Thai Red Cross at Ruamjaiarak Hospital, Sukhumvit 62. We provided knowledge and publicizes information about preparation before and after donating blood to ensure that volunteers are physically ready and completely safe after donating blood. We also provided shuttle service for employees to donate blood at Ruamjaiarak Hospital, Sukhumvit 62. There were a total of 99 people registered the blood donation.

Operate with Good Governance

Committed to the principle of human rights, it is our policy that all advertisements must not project the image of abusing human rights, disdainful and intellectual property infringement.

The Company defines policies on good corporate governance and business ethics, and consistently announces and enforces the policy to all employees. We arrange the internal audit and control to ensure our transparent and fair business, creating value to all stakeholders.

Environmental Sustainability Management

The company has announced a policy for the most efficient use of resources, both energy reduction and recycling. We have provided knowledge to employees on environmental conservation and efficient use of resources.

Environmental Policy

Being aware of the impact on the environment through the operations within the organization and in order to comply with the company's sustainable business goals that will create and deliver positive changes to society, The company has established an environmental policy covering energy conservation, efficient use of resources and environmental care in the company's operations. The goal is to raise awareness, consciousness. and cooperation in complying with guidelines for environmental care for employees and employees of affiliated companies.

1. Energy conservation and efficient use of resources

Set guidelines for all employees of the company to conserve and use resources worthily as follows.

- 1.1. Saving electricity by scheduling the on-off air conditioning, such as turning off lights during lunch break, turning off lights and other electrical devices in parts that are not in use or are already in use, such as meeting rooms, bathrooms, use the stairs if going up and down one floor.
- 1.2. Saving tap water by campaigning for employees to use tap water economically, not leaving the water running while the water is not being used, such as washing hands, washing dishes, etc.
- 1.3. Reducing paper use by digitizing work processes, reducing the use of paper forms, using double-sided paper and reusing used paper to save costs and reduce waste.
- 1.4. Efficient use of office equipment by campaigning for employees to use various office equipment carefully and effectively in order to prolong the life of office equipment.

2. Reducing the use of plastic

Encourage employees to bring their own containers and glasses when purchasing food and beverages in the company cafeteria instead of using plastic containers at the store to reduce waste from boxes, bags, tumblers and straws.

3. Waste management

Encourage employees to separate different types of waste, including recyclable waste, plastic waste, food waste, infectious waste, etc. The company has installed media on public relations boards to educate about different types of waste, benefits of waste separation. Some types of waste can be reused to reduce environmental damage, and encouraged employees to dispose of waste separately according to the waste bins provided in various areas in the company.

4. Inspiring and instilling knowledge of environmental conservation

The Company's managements see the importance of environmental conservation. They encourage employees to learn about environmental conservation through PR boards in various areas in the office building, including communicating various information via e-mail. of all employees and via social media such as LINE, FACEBOOK, etc.

Each year the company organizes a campaign for employees to understand the conservation of the environment and efficient use of resources and energy. The company provides other environmental activities regularly in order to create familiarity with employees and allow employees to apply to society outside the company, such as at home, as well.

This environmental policy has been considered by the Company's executives and has been continuously monitored for implementation and annually reviewed in order to be suitable for situations that may change in the future. each moment.

Environmental Sustainable Activity

Since the Company's product is service, focusing on results from its internal operation, it conserves the environment. In 2023, we arranged the following activities.

Resource Utilization

The Company defines the policy of best utilization of resources, both reusing and recycling. The employees are educated about environment preservation and resource utilization via announcement boards around the office. The Company also encourage the following actions:

- Use the stairs instead of the elevator whenever possible
- Turn off the lights and air conditioner when an area is not in use.
- Save water by turning off taps.
- Reuse paper.
- Be economical with office stationery and use equipment carefully to prolong its usable life.

- Install solar cells on the office building rooftop.

Raise Public Minds

We continued “Proud of Your Cup” project. The campaign was to encourage the employees and vendors in our canteen to reduce the use of disposable plastic cups. The goal was achieved when our employees were aware of the issue and brought their personal cup to use at the office canteen. It helped the company reduce internal plastic waste.

Waste Management

The Company focuses on waste management in the workplace to help reduce work of staff who manage waste. In 2023, the Company established a waste segregation campaign, promoting the environmental projects so that the employees can acknowledge and comply. The evaluation goal was the employees’ waste segregation participation rate at 80%. We encourage the employees to separate dry and wet waste s and to separate recyclable PET bottles. After interviewing our cleaning department, the employee’s cooperative rate was 85%, same as last year.



Prakit Holdings Public Company Limited

