

**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 Prakrit Holdings Public Company Limited**

### ***Opinion***

I have audited the consolidated financial statements of Prakrit Holdings Public Company Limited and its subsidiaries (the Group) and the separate financial statements of Prakrit 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 Prakrit Holdings Public Company Limited and its subsidiaries and the separate financial position of Prakrit 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.

<b>Key audit matter</b>	<b>How the matter was addressed</b>
<p><b>Commission income on media agency service</b></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"><li>• 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,</li><li>• Evaluate and test of key internal control for commission income system.</li><li>• Analyze the commission rate whether it is corresponding to the agreement of media agency service.</li><li>• Perform sampling test to verify supporting documents of commission income, media cost and related discount.</li><li>• Perform sampling test to verify cash collection and trace to the accounting records.</li><li>• Perform subsequent test to verify media discount received after the financial reporting period.</li></ul>

***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

	Notes	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
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
<b>Total current assets</b>		<b>496,958,611</b>	<b>324,842,196</b>	<b>408,950,970</b>	<b>216,396,922</b>
<b>NON-CURRENT ASSETS</b>					
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
<b>Total non-current assets</b>		<b>767,978,714</b>	<b>865,151,868</b>	<b>960,046,714</b>	<b>921,293,842</b>
<b>TOTAL ASSETS</b>		<b>1,264,937,325</b>	<b>1,189,994,064</b>	<b>1,368,997,684</b>	<b>1,137,690,764</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Statements of Financial Position

As at 31 December 2023

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
<b>LIABILITIES AND EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
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
<b>Total current liabilities</b>		<b>249,291,914</b>	<b>308,636,235</b>	<b>202,586,136</b>	<b>256,066,942</b>
<b>NON-CURRENT LIABILITIES</b>					
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
<b>Total non-current liabilities</b>		<b>41,870,228</b>	<b>61,888,483</b>	<b>20,509,127</b>	<b>31,901,329</b>
<b>TOTAL LIABILITIES</b>		<b>291,162,142</b>	<b>370,524,718</b>	<b>223,095,263</b>	<b>287,968,271</b>
<b>EQUITY</b>					
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)
<b>Total equity attributable to the Company's shareholders</b>		<b>973,463,201</b>	<b>818,021,437</b>	<b>1,145,902,421</b>	<b>849,722,493</b>
Non-controlling interests		311,982	1,447,909	-	-
<b>Total equity</b>		<b>973,775,183</b>	<b>819,469,346</b>	<b>1,145,902,421</b>	<b>849,722,493</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1,264,937,325</b>	<b>1,189,994,064</b>	<b>1,368,997,684</b>	<b>1,137,690,764</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Statements of Comprehensive Income

For the year ended 31 December 2023

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
<b>REVENUES</b>					
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
<b>Total revenues</b>		<b>736,986,887</b>	<b>320,734,628</b>	<b>591,375,024</b>	<b>143,704,889</b>
<b>EXPENSES</b>					
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
<b>Total expenses</b>		<b>282,350,666</b>	<b>314,173,501</b>	<b>132,367,880</b>	<b>130,502,836</b>
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)	-	-
<b>Profit (Loss) before income tax</b>		<b>320,352,759</b>	<b>(43,264,987)</b>	<b>459,007,144</b>	<b>13,202,053</b>
Income tax	25	(88,084,017)	(3,441,387)	(84,888,567)	(1,324,779)
<b>Net profit (loss) for the years</b>		<b>232,268,742</b>	<b>(46,706,374)</b>	<b>374,118,577</b>	<b>11,877,274</b>
<b>Other comprehensive income (loss):</b>					
<b>Items that may be reclassified to profit or loss</b>					
Currency translation differences		(24,116)	(154,549)	-	-
		(24,116)	(154,549)	-	-
<b>Items that will not be reclassified to profit or loss</b>					
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
<b>Total comprehensive income (loss) for the years</b>		<b>214,756,239</b>	<b>(44,878,420)</b>	<b>356,630,190</b>	<b>14,136,557</b>
<b>Profit (Loss) attributable to:</b>					
The Company's shareholders		233,404,529	(46,152,858)	374,118,577	11,877,274
Non-controlling interests		(1,135,787)	(553,516)	-	-
<b>Net profit (loss) for the years</b>		<b>232,268,742</b>	<b>(46,706,374)</b>	<b>374,118,577</b>	<b>11,877,274</b>
<b>Total comprehensive income (loss) attributable to:</b>					
The Company's shareholders		215,892,026	(44,324,904)	356,630,190	14,136,557
Non-controlling interests		(1,135,787)	(553,516)	-	-
<b>Total comprehensive income (loss) for the years</b>		<b>214,756,239</b>	<b>(44,878,420)</b>	<b>356,630,190</b>	<b>14,136,557</b>
<b>Earnings (loss) per share</b>					
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

	Equity attributable to the Company's shareholders										
	Notes	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			
<b>Balance at 1 January 2022</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>659,792,648</b>	<b>(24,921,522)</b>	<b>(273,450)</b>	<b>(25,194,972)</b>	<b>898,616,498</b>	<b>2,002,825</b>	<b>900,619,323</b>
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
<b>Balance at 31 December 2022</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>583,613,927</b>	<b>(29,183,313)</b>	<b>(427,999)</b>	<b>(29,611,312)</b>	<b>818,021,437</b>	<b>1,447,909</b>	<b>819,469,346</b>
<b>Balance at 1 January 2023</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>583,613,927</b>	<b>(29,183,313)</b>	<b>(427,999)</b>	<b>(29,611,312)</b>	<b>818,021,437</b>	<b>1,447,909</b>	<b>819,469,346</b>
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)
<b>Balance at 31 December 2023</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>718,501,255</b>	<b>(8,604,761)</b>	<b>(452,115)</b>	<b>(9,056,876)</b>	<b>973,463,201</b>	<b>311,982</b>	<b>973,775,183</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Separate statement of changes in equity

For the year ended 31 December 2023

Unit : Baht

	Notes	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	
<b>Balance at 1 January 2022</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>632,758,792</b>	<b>(24,921,522)</b>	<b>871,856,092</b>
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
<b>Balance at 31 December 2022</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000.00</b>	<b>614,886,984</b>	<b>(29,183,313)</b>	<b>849,722,493</b>
<b>Balance at 1 January 2023</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>614,886,984</b>	<b>(29,183,313)</b>	<b>849,722,493</b>
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)
<b>Balance at 31 December 2023</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>890,488,360</b>	<b>(8,604,761)</b>	<b>1,145,902,421</b>

## 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
<b>Cash flows from operating activities</b>					
Profit (loss) for the years		232,268,742	(46,706,374)	374,118,577	11,877,274
<i>Adjustments to net cash from operating activities</i>					
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
<i>Changes in operating assets and liabilities</i>					
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)
<b>Net Cash provided by (used in) operating activities</b>		<b>(133,938,069)</b>	<b>92,754,432</b>	<b>(136,879,989)</b>	<b>85,903,312</b>

## 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
<b>Cash flows from investing activities</b>					
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)	-	-
<b>Net cash provided by (used in) investing activities</b>		<b>279,003,500</b>	<b>(127,967,948)</b>	<b>286,698,751</b>	<b>(114,972,243)</b>
<b>Cash flows from financing activities</b>					
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)	-	-
<b>Net cash provided by (used in) financing activities</b>		<b>(78,450,402)</b>	<b>(18,271,557)</b>	<b>(78,450,262)</b>	<b>(18,270,157)</b>
<b>Increase (decrease) in cash and cash equivalents - net</b>		<b>66,615,029</b>	<b>(53,485,073)</b>	<b>71,368,500</b>	<b>(47,339,088)</b>
Cash and cash equivalents at 1 January		66,149,914	119,634,987	20,140,375	67,479,463
<b>Cash and cash equivalents at 31 December</b>		<b>132,764,943</b>	<b>66,149,914</b>	<b>91,508,875</b>	<b>20,140,375</b>
<b>Supplemental disclosure of cash flow information</b>					
Unutilized credit facilities for future working capital		42,000,000	42,000,000	1,000,000	1,000,000

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2023****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 , 3<sup>rd</sup> 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.

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2023**

## 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.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

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.

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2023***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.

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2023**

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.

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2023***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:

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

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.

**Prakit Holdings Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2023**

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.

**Prakit Holdings Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2023**

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.

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2023****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.

**Prakit Holdings Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2023**

*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.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

**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 :

<b>Related parties</b>	<b>Country/ Nationality</b>	<b>Relationships</b>
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 :

<b>Transaction</b>	<b>Pricing policies</b>
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

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

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

Unit : Thousand Baht

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	2023	2022	2023	2022
<b>Subsidiary companies</b>				
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
<b>Joint Venture</b>				
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
<b>Associated Companies</b>				
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
<b>Other related parties</b>				
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
<b>Key management remuneration</b>				
Short-term benefits	24,294	24,645	18,016	19,086
Post-employment benefits	665	302	445	198

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2023

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
<b>Subsidiary companies</b>				
Prakit Advertising Ltd.	-	-	6,131	5,962
Marketing Drive Worldwide (Thailand) Ltd.	-	-	126	127
<b>Joint Venture</b>				
Bangkok Writer and Partners Ltd.	1,518	1,478	1,304	782
<b>Associated companies</b>				
Direct Response (Thailand) Co., Ltd.	-	85	-	85
Sukhumvit 62 Medical Ltd.	2,483	2,420	43	218
<b>Other related companies</b>				
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
<b>Total</b>	<b>4,567</b>	<b>5,705</b>	<b>8,041</b>	<b>7,477</b>
Less : allowance for expected credit loss	-	-	-	-
<b>Net</b>	<b>4,567</b>	<b>5,705</b>	<b>8,041</b>	<b>7,477</b>

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
<b>Total</b>	<b>4,567</b>	<b>5,705</b>	<b>8,041</b>	<b>7,477</b>
Less : allowance for expected credit loss	-	-	-	-
<b>Net</b>	<b>4,567</b>	<b>5,705</b>	<b>8,041</b>	<b>7,477</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

For the year ended 31 December 2023

## 4.2 Media receivable - related parties

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

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	-	-	-	-
<b>Total</b>	<b>15,334</b>	<b>23,820</b>	<b>40,684</b>	<b>29,121</b>
Less : allowance for expected credit loss	-	-	-	-
<b>Net</b>	<b>15,334</b>	<b>23,820</b>	<b>40,684</b>	<b>29,121</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2023

## 4.3 Advances to related parties

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
<b>Other related company</b>				
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
<b>Joint venture</b>				
Bangkok Writer and Partners Ltd.	157	-	-	-

## 4.5 Short term loan to related company

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

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

For the year ended 31 December 2023

## 4.6 Trade accounts payable - related parties

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

## 4.7 Media accounts payable - related party

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

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

**4.9 Employee expenses payable - related party**

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

**4.10 Loan from director**

	Unit : Thousand Baht			
	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	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.

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2023

## 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
<b>Total</b>	<b>132,765</b>	<b>66,150</b>	<b>91,509</b>	<b>20,140</b>

## 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
<b>Trade accounts receivable</b>				
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
<b>Other receivables</b>				
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
<b>Total</b>	<b>215,862</b>	<b>192,782</b>	<b>196,426</b>	<b>136,512</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

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

Unit : Thousand Baht

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	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
<b>Total</b>	<b>29,270</b>	<b>33,365</b>	<b>7,684</b>	<b>4,460</b>
Less : allowance for expected credit loss	(1,311)	(1,615)	(72)	(22)
<b>Net</b>	<b>27,959</b>	<b>31,750</b>	<b>7,612</b>	<b>4,438</b>

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

Unit : Thousand Baht

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	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
<b>Total</b>	<b>130,254</b>	<b>111,290</b>	<b>105,643</b>	<b>84,359</b>
Less : allowance for expected credit loss	(5,309)	(5,673)	(1,013)	(345)
<b>Net</b>	<b>124,945</b>	<b>105,617</b>	<b>104,630</b>	<b>84,014</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

**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)
<b>Net</b>	<b>-</b>	<b>3,130</b>

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)
<b>Total</b>	<b>-</b>	<b>3,130</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

**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
<b>Unit trusts – at cost</b>	138,999	14,377	119,914	9,377
Gain (loss) on fair value adjustment	(4,068)	(5,094)	(4,112)	(5,134)
<b>Total</b>	<b>134,931</b>	<b>9,283</b>	<b>115,802</b>	<b>4,243</b>

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)
<b>Total</b>	<b>138,999</b>	<b>14,377</b>	<b>119,914</b>	<b>9,377</b>
Gain (loss) on fair value adjustment	(4,068)	(5,094)	(4,112)	(5,134)
<b>Net</b>	<b>134,931</b>	<b>9,283</b>	<b>115,802</b>	<b>4,243</b>

**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.

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2023

## 10. Other non-current financial assets

Unit : Thousand Baht

As at 31 December 2023

	Consolidated/ Separate financial statements			Total
	Marketable equity securities	Held to maturity debt securities	Non marketable equity securities	
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)
<b>Net</b>	<b>63,272</b>	<b>30,000</b>	<b>5,650</b>	<b>98,922</b>

Unit : Thousand Baht

As at 31 December 2022

	Consolidated/ Separate financial statements		Total
	Marketable equity securities	Non marketable equity securities	
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)
<b>Net</b>	<b>86,184</b>	<b>5,500</b>	<b>91,684</b>

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

Unit : Thousand Baht

	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)	-
<b>Total</b>	<b>109,678</b>	<b>131,306</b>
Unrealized gain (loss) on fair value adjustment	(10,756)	(36,479)
Allowance for impairment	-	(3,143)
<b>Net</b>	<b>98,922</b>	<b>91,684</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

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		
				Cost method	Equity method	Dividend received
<b>Associated Companies</b>						
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	-
<b>Joint Venture (Held by a subsidiary)</b>						
Bangkok Writer and Partners Ltd.	Advertising	10,000,000	42.00	16,800	24,895	-
					<b>320,879</b>	<b>-</b>

As at 31 December 2022 :

Unit : Thousand Baht

**Consolidated financial statements**

Entitles' Name	Type of business	Paid-up share capital (Baht)	Investment Ownership (%)	Valuation		
				Cost method	Equity method	Dividend received
<b>Associated Companies</b>						
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	-
<b>Joint Venture (Held by a subsidiary)</b>						
Bangkok Writer and Partners Ltd.	Advertising	10,000,000	42.00	16,800	23,685	-
					<b>411,162</b>	<b>-</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2023

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 (Baht/ US\$)	Ownership (%)		by cost method				
			2023	2022	2023	2022	2023	2022	
<b>Subsidiary Companies</b>									
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			
<b>Associated Companies</b>									
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			
<b>Total</b>					558,573	514,573	1,999	11,998	
Less Allowance for impairment loss					-	-			
<b>Total investments</b>					<b>558,573</b>	<b>514,573</b>			

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

	Unit : Thousand Baht					
	Direct Response (Thailand) Co., Ltd.		Bangkok Writer and Partners Ltd.		Sukhumvit 62 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

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2023

## 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	-	-	-	-
<b>Total</b>	<b>80</b>	<b>140</b>	<b>-</b>	<b>-</b>
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)	-	-
<b>Net</b>	<b>-</b>	<b>20</b>	<b>-</b>	<b>-</b>

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
<b>At Cost</b>					
<b>As at 1 January 2022</b>	-	-	-	-	-
Purchases	130,900	92,100	-	-	223,000
<b>As at 31 December 2022</b>	<b>130,900</b>	<b>92,100</b>	<b>-</b>	<b>-</b>	<b>223,000</b>
Purchases	-	-	3,187	170	3,357
<b>As at 31 December 2023</b>	<b>130,900</b>	<b>92,100</b>	<b>3,187</b>	<b>170</b>	<b>226,357</b>
<b>Accumulated depreciation</b>					
<b>As at 1 January 2022</b>	-	-	-	-	-
Depreciation for the year	-	-	-	-	-
<b>As at 31 December 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Depreciation for the year	-	4,605	341	-	4,946
<b>As at 31 December 2023</b>	<b>-</b>	<b>4,605</b>	<b>341</b>	<b>-</b>	<b>4,946</b>
<b>Net book Value</b>					
<b>As at 31 December 2022</b>	<b>130,900</b>	<b>92,100</b>	<b>-</b>	<b>-</b>	<b>223,000</b>
<b>As at 31 December 2023</b>	<b>130,900</b>	<b>87,495</b>	<b>2,846</b>	<b>170</b>	<b>221,411</b>

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2023**

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.

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

For the year ended 31 December 2023

## 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)
<b>As at 31 December 2022 /</b>									
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)	-
<b>As at 31 December 2023</b>	<b>-</b>	<b>94,450</b>	<b>2,699</b>	<b>-</b>	<b>42,160</b>	<b>29,584</b>	<b>17,163</b>	<b>-</b>	<b>240,867</b>
<b>Accumulated depreciation</b>									
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)
<b>As at 31 December 2022 /</b>									
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)
<b>As at 31 December 2023</b>	<b>-</b>	<b>94,103</b>	<b>2,431</b>	<b>-</b>	<b>33,509</b>	<b>24,724</b>	<b>10,693</b>	<b>-</b>	<b>165,460</b>
<b>Net book Value</b>									
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

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2023

Unit : Thousand Baht

	Separate financial statements							Total
	Land	Buildings and improvement	Land improvement	Furniture and fixtures	Office equipment	Vehicles	Asset in progress	
<b>At Cost</b>								
<b>As at 1 January 2022</b>	<b>54,811</b>	<b>95,032</b>	<b>2,699</b>	<b>31,628</b>	<b>22,774</b>	<b>10,989</b>	-	<b>217,933</b>
Purchases	-	-	-	762	557	350	8,607	10,276
Disposals	-	(582)	-	(351)	(134)	(729)	-	(1,796)
<b>As at 31 December 2022 / 1 January 2023</b>	<b>54,811</b>	<b>94,450</b>	<b>2,699</b>	<b>32,039</b>	<b>23,197</b>	<b>10,610</b>	<b>8,607</b>	<b>226,413</b>
Purchases	-	-	-	1,059	2,622	4,039	-	7,720
Disposals	-	-	-	(87)	(256)	-	-	(343)
Transfer in (out)	-	-	-	8,607	-	-	(8,607)	-
<b>As at 31 December 2023</b>	<b>54,811</b>	<b>94,450</b>	<b>2,699</b>	<b>41,618</b>	<b>25,563</b>	<b>14,649</b>	-	<b>233,790</b>
<b>Accumulated depreciation</b>								
<b>As at 1 January 2022</b>	-	<b>87,287</b>	<b>2,260</b>	<b>26,276</b>	<b>18,294</b>	<b>8,138</b>	-	<b>142,255</b>
Depreciation for the year	-	4,086	90	3,126	1,583	635	-	9,520
Disposals	-	(548)	-	(352)	(132)	(728)	-	(1,760)
<b>As at 31 December 2022 / 1 January 2023</b>	-	<b>90,825</b>	<b>2,350</b>	<b>29,050</b>	<b>19,745</b>	<b>8,045</b>	-	<b>150,015</b>
Depreciation for the year	-	3,278	81	4,075	1,764	863	-	10,061
Disposals	-	-	-	(87)	(255)	-	-	(342)
<b>As at 31 December 2023</b>	-	<b>94,103</b>	<b>2,431</b>	<b>33,038</b>	<b>21,254</b>	<b>8,908</b>	-	<b>159,734</b>
<b>Net book Value</b>								
<b>As at 31 December 2022</b>	<b>54,811</b>	<b>3,625</b>	<b>349</b>	<b>2,989</b>	<b>3,452</b>	<b>2,565</b>	<b>8,607</b>	<b>76,398</b>
<b>As at 31 December 2023</b>	<b>54,811</b>	<b>347</b>	<b>268</b>	<b>8,580</b>	<b>4,309</b>	<b>5,741</b>	-	<b>74,056</b>

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.

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

For the year ended 31 December 2023

## 15. Deferred tax

Unit : Thousand Baht

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

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				31 December 2023
	(Charged) / Credited to:				
	1 January 2023	Profit or loss	Other comprehensive income	Recognized direct to Equity	
<i>Deferred tax assets</i>					
Allowance for expected credit loss	1,363	(125)	-	-	1,238
Financial assets at FVPL	628	185	-	-	813
Financial assets at FVOCI	10,152	(2,856)	(5,144)	-	2,152
Employee benefit obligations	10,777	(2,711)	-	-	8,066
<b>Total</b>	<b>22,920</b>	<b>(5,507)</b>	<b>(5,144)</b>	<b>-</b>	<b>12,269</b>

Unit : Thousand Baht

	Consolidated financial statements				31 December 2022
	(Charged) / Credited to:				
	1 January 2022	Profit or loss	Other comprehensive income	Recognized direct to Equity	
<i>Deferred tax assets</i>					
Allowance for expected credit loss	1,483	(120)	-	-	1,363
Financial assets at FVPL	628	-	-	-	628
Financial assets at FVOCI	7,962	1,124	1,066	-	10,152
Employee benefit obligations	9,776	592	409	-	10,777
<b>Total</b>	<b>19,849</b>	<b>1,596</b>	<b>1,475</b>	<b>-</b>	<b>22,920</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2023

Unit : Thousand Baht

	Separate financial statements				31 December 2023
	1 January 2023	(Charged) / Credited to:		Recognized direct to Equity	
		Profit or loss	Other comprehensive income		
<b>Deferred tax assets</b>					
Allowance for expected credit loss	69	134	-	-	203
Financial assets at FVPL	628	194	-	-	822
Financial assets at FVOCI	10,160	(2,864)	(5,144)	-	2,152
Employee benefit obligations	4,780	(987)	-	-	3,793
<b>Total</b>	<b>15,637</b>	<b>(3,523)</b>	<b>(5,144)</b>	<b>-</b>	<b>6,970</b>

Unit : Thousand Baht

	Separate financial statements				31 December 2022
	1 January 2022	(Charged) / Credited to:		Recognized direct to Equity	
		Profit or loss	Other comprehensive income		
<b>Deferred tax assets</b>					
Allowance for expected credit loss	30	39	-	-	69
Financial assets at FVPL	628	-	-	-	628
Financial assets at FVOCI	8,081	1,013	1,066	-	10,160
Employee benefit obligations	4,187	253	340	-	4,780
<b>Total</b>	<b>12,926</b>	<b>1,305</b>	<b>1,406</b>	<b>-</b>	<b>15,637</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2023

## 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
<b>Trade accounts payable</b>				
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
<b>Total</b>	<b>175,206</b>	<b>117,269</b>	<b>150,793</b>	<b>86,163</b>
<b>Other payables</b>				
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
<b>Total</b>	<b>50,607</b>	<b>23,531</b>	<b>37,811</b>	<b>12,019</b>
<b>Total trade and other accounts payables</b>	<b>225,813</b>	<b>140,800</b>	<b>188,604</b>	<b>98,182</b>

## 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)	-
<b>Net</b>	<b>-</b>	<b>7,463</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

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			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	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)	-
<b>Defined benefit obligations at 31 December</b>	<b>40,332</b>	<b>53,886</b>	<b>18,971</b>	<b>23,899</b>

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 :

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statements</u>		<u>financial statements</u>	
	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			

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

**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			
	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
<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**

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

**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.

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2023****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.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

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)
<b>Profit (loss) before income tax</b>							<b>320</b>	<b>(43)</b>

	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
<b>Total assets</b>	<b>28</b>	<b>33</b>	<b>145</b>	<b>135</b>	<b>555</b>	<b>515</b>	<b>1,265</b>	<b>1,190</b>

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.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

**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)
<b>Total</b>	<b>88,084</b>	<b>3,441</b>	<b>84,889</b>	<b>1,325</b>

Income tax recognized in other comprehensive income :

Unit: Thousand Baht

	Consolidated financial statements					
	2023			2022		
	Before tax	Tax (expense)	Net of tax	Before tax	Tax (expense)	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)
<b>Total</b>	<b>(12,344)</b>	<b>(5,144)</b>	<b>(17,488)</b>	<b>508</b>	<b>1,475</b>	<b>1,983</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

Unit: Thousand Baht

	<b>Separate financial statements</b>					
	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	-	-	-	(1,702)	340	(1,362)
<b>Total</b>	<b>(12,344)</b>	<b>(5,144)</b>	<b>(17,488)</b>	<b>853</b>	<b>1,406</b>	<b>2,259</b>

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

	<b>Consolidated financial statements</b>			
	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)
<b>Income tax expenses</b>	<b>27.49</b>	<b>88,084</b>	<b>7.95</b>	<b>3,441</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

Unit : Thousand Baht

	<b>Separate financial statements</b>			
	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)
<b>Income tax expenses</b>	<b>18.49</b>	<b>84,889</b>	<b>10.04</b>	<b>1,325</b>

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

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	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
<b>Basic earnings (loss) per share (Baht)</b>	<b>3.86</b>	<b>(0.76)</b>	<b>6.19</b>	<b>0.20</b>

**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.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

**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

	<b>Consolidated financial statements</b>						
	<b>Fixed Rate</b>				No interest rate	Total	Interest rates (%) per annum)
	Within 1 year	1 - 5 years	>5 years	Adjusted to market rate			
<b>Financial assets</b>							
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
<b>Financial liabilities</b>							
Trade and other payables	-	-	-	-	225,813	225,813	-

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2023**

Unit : Thousand Baht

**Separate financial statements**

	Fixed Rate				No interest rate	Total	Interest rates (%) per annum)
	Within 1 year	1 - 5 years	>5 years	Adjusted to market rate			
<b>Financial assets</b>							
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
<b>Financial liabilities</b>							
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				No interest rate	Total	Interest rates (%) per annum)
	Within 1 year	1 - 5 years	>5 years	Adjusted to market rate			
<b>Financial assets</b>							
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	-
<b>Financial liabilities</b>							
Trade and other payables	-	-	-	-	140,800	140,800	-

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

Unit : Thousand Baht

	Separate financial statements						Interest rates (% per annum)
	Fixed Rate				No interest rate	Total	
	Within 1 year	1 - 5 years	>5 years	Adjusted to market rate			
<b>Financial assets</b>							
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	-
<b>Financial liabilities</b>							
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 :

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

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.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

*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
<b>Financial assets</b>					
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
<b>Financial liabilities</b>					
Trade and other accounts payables	-	-	226	226	226

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2023

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
<b>Financial assets</b>					
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
<b>Financial liabilities</b>					
Trade and other accounts payables	-	-	189	189	189

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

Unit: Million Baht

As at 31 December 2022

	<b>Consolidated financial Statements</b>				
	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total book value	Fair value
<b>Financial assets</b>					
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
<b>Financial liabilities</b>					
Trade and other accounts payables	-	-	141	141	141

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2023**

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
<b>Financial assets</b>					
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
<b>Financial liabilities</b>					
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.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

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

Unit: Thousand Baht

	<b>Consolidated financial Statements</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<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
<b>Total assets</b>	<b>63,272</b>	<b>164,931</b>	<b>5,650</b>	<b>233,853</b>

Unit: Thousand Baht

	<b>Separate financial Statements</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<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
<b>Total assets</b>	<b>63,272</b>	<b>145,802</b>	<b>5,650</b>	<b>214,724</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2023**

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

Unit: Thousand Baht

	<b>Consolidated financial Statements</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<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
<b>Total assets</b>	<b>86,184</b>	<b>12,413</b>	<b>5,500</b>	<b>104,097</b>

Unit: Thousand Baht

	<b>Separate financial Statements</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<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
<b>Total assets</b>	<b>86,184</b>	<b>7,373</b>	<b>5,500</b>	<b>99,057</b>

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.

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2023****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.