

**PEER FOR YOU PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)**

**REVIEW REPORT AND INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2024**

INDEPENDENT AUDITOR’S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To The Shareholders and Board of Directors of
Peer For You Public Company Limited
(Formerly, One to One Contacts Public Company Limited)

I have reviewed the accompanying statement of financial position of Peer For You Public Company Limited and its subsidiaries as at September 30, 2024 and the consolidated statement of comprehensive income for the three-month and nine-month periods ended September 30, 2024, the consolidated statement of changes in shareholders’ equity and the consolidated statement of cash flows for the nine-month period then ended and condensed consolidated notes to the financial statements and have reviewed the separate financial information of Peer For You Public Company Limited as well. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim financial information based on my review.

SCOPE OF REVIEW

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

CONCLUSION

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

EMPHASIS OF MATTERS

I draw attention to the notes to interim financial statements, which describes the significant events and transactions during the three-month and nine-month periods ended September 30, 2024.

1. Acquisition of business

Note 12, which describes the acquisition of business as follows: On March 22, 2024, a subsidiary acquired the ordinary shares of Peer For All Company Limited. (“the indirect subsidiary”), On May 29, 2024, the Company acquired the ordinary share of Happy Products and Service Company Limited (“the direct subsidiary”) and On May 31, 2024, a subsidiary acquired the ordinary share of Thansettakij Capital Mutual Fund Brokerage Securities Company Limited (“the indirect subsidiary”). The Company is in the process of measurement the fair value of identifiable assets acquired and liabilities assumed at the acquisition date, which such measurement was incomplete by the end of the reporting period in which the combination occurs. As a result, the Company had to estimate the provisional amounts of the items for reporting the financial statements. During the measurement period, the Company will retrospectively adjust provisional amounts recognized at the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date. However, the assessment will be completed within measurement period of one year from the acquisition date pursuant to the period allowed by Thai Financial report statement No.3 “Business Combination”.

2. Impairment of investment and difference between the consideration paid and the value of net assets acquired

Note 12, which describes the impairment of investment in a subsidiary and and difference between the consideration paid and the value of net assets acquired, on May 29, 2024 and May 31, 2024, the Company acquired ordinary shares of Happy Products and Service Company Limited and Thansettakij Capital Mutual Fund Brokerage Securities Company Limited (indirect subsidiary) in the amount of Baht 150 million and Baht 20 million, respectively. Such investments were assessed that there were indications that the investment and difference between the consideration paid and the value of net assets acquired may be impaired. The management measured the recoverable amount of the investment at Baht 112.69 million. Therefore, the management considered recognition a loss from impairment of the investment and difference between the consideration paid and the value of net assets acquired since the date of acquisition of ordinary shares in the amount of Baht 47.35 million, which is an amount that has a significant impact on the financial statements.

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3. Sale of investments in subsidiaries and presenting discontinued operations

Note 12 and 20, which describes the sale of investment in One to One Professional Company Limited (“the Subsidiary”) to two listed companies, which resulted in the Company losing control of the subsidiary, but the Company retained a non-controlling interest in the such company after the sale. The Company had gain from the sale of investments and provisions related to the sale of investments and presenting discontinued operations, which were amounts that had a significant impact on the consolidated and separate financial statements.

4. Recording of expected credit losses (reversal) on loan receivables

Note 7 and 10 describes the recording of expected credit losses (reversal) on loan receivables, which were amounts that had a significant impact on the consolidated and separate financial statements.

My conclusion on the interim financial information does not qualify related to the matter that I draw attention above.

OTHER MATTER

The consolidated statement of financial position of Peer For You Public Company Limited and its subsidiaries and the separate statement of financial position of Peer For You Public Company Limited as at December 31, 2023, presented as comparative information, were audited by another auditor, who issued his audit report dated February 29, 2024 expressed an unqualified opinion and draw attention to the significant events and transactions during the year ended December 31, 2023, as follows: (1) recognition an expected credit losses for the outstanding balance related to disposal of investment in an indirect subsidiary in the amount of Baht 120 million, (2) cancellation investment in common shares of a holding company which is foreign legal entity along with extending the period for refunding the remaining deposit in the amount of Baht 80 million, (3) recognition an expected credit losses for a deposit payment to study a joint investment with a company in Thailand in the amount of Baht 10 million, (4) approval to invest in a Peer-to-Peer Lending platform through a targeted company. A targeted company is a holding company in Thailand that holds shares in a Thai company that operates an electronic system or network for peer-to-peer lending transactions, along with the payment of a deposit made to the existing shareholders of Baht 190.90 million, and (5) approval to study and invest in a selling products and providing services through digital TV media and online platform business. This was for acquiring the total common shares of such company, along with the refundable deposit made to the existing shareholders of such company of Baht 25 million.

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The consolidated statement of comprehensive of income for the three-month and nine-month periods ended September 30, 2023, the consolidated statement of changes in shareholders’ equity and the consolidated statement of cash flows of Peer For You Public Company Limited and its subsidiaries for the nine-month periods ended September 30, 2023 and the separate statement of comprehensive income for the three-

month and nine-month periods ended September 30, 2023, the separate statement of changes in shareholders' equity and the separate statement cash flows of Peer For You Public Company Limited for the nine-month periods ended September 30, 2023, presented as comparative information, were reviewed by another auditor, who issued his audit report dated November 14, 2023 expressed an unqualified conclusion and draw attention to the significant events and transactions during the nine-month period ended September 30, 2023, as follows: (1) recognition an expected credit losses for the outstanding balance related to disposal of investment in an indirect subsidiary, (2) Providing short-term loans to other company, with sources of funds coming from the company's working capital and obtained from the exercise of warrants to purchase the Company's ordinary shares No. 1, (3) cancellation investment in common shares of a holding company which is foreign legal entity along with extending the period for refunding the remaining deposit, (4) negotiation for cancellation of joint investment and refund of security deposit for participation in joint investment study with a domestic company to conduct joint investment study to develop a marketing platform, (5) approval to invest in a Peer-to-Peer Lending platform through a targeted company. A targeted company is a holding company in Thailand that holds shares in a Thai company that operates an electronic system or network for peer-to-peer lending transactions, along with the payment of a deposit made to the existing shareholders of the holding company, which was two listed entities.

(Mr. Thanawut Piboonsawat)

Certified Public Accountant

Registration No. 6699

Dharmniti Auditing Company Limited

Bangkok, Thailand

November 12, 2024

"REVIEWED"

PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)

AS AT SEPTEMBER 30, 2024

Thousand Baht

"UNAUDITED"

Notes to the interim financial statements form an integral part of these interim financial statements.

PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)

STATEMENTS OF FINANCIAL POSITION (CONT.)

AS AT SEPTEMBER 30, 2024

LIABILITIES AND SHAREHOLDERS' EQUITY

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		As at September	As at December	As at September	As at December
	Note	30, 2024	31, 2023	30, 2024	31, 2023
Current liabilities					
Trade and other current payables	4.4, 16	121,024	52,362	81,352	43,749
Short-term loans from other company	17	34,383	-	34,383	-
Current portion of lease liabilities		2,595	8,060	-	7,449
Corporate income tax payable		-	1,417	-	-
Short-term provision	12	14,351	-	14,351	-
Other current liabilities		12,336	16,434	11,850	12,165
Total current liabilities		184,689	78,273	141,936	63,363
Non-current liabilities					
Lease liabilities		2,628	6,224	-	5,799
Non-current provisions for employee benefit		5,859	14,922	252	13,202
Deferred tax liabilities		24,348	-	-	-
Long-term provision	12	2,075	-	2,075	-
Non-current liabilities		1,584	1,665	1,584	1,602
Total non-current liabilities		36,494	22,811	3,911	20,603
TOTAL LIABILITIES		221,183	101,084	145,847	83,966

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)

STATEMENTS OF FINANCIAL POSITION (CONT.)

AS AT SEPTEMBER 30, 2024

LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		As at September	As at December	As at September	As at December
Note		30, 2024	31, 2023	30, 2024	31, 2023
Shareholders' equity					
Share capital					
Authorized share capital					
	18	2,946,017		2,946,017	
	18		890,000		890,000
Issued and paid-up share capital					
	18	1,054,903		1,054,903	
	18		793,237		793,237
	18	666,226	770,892	666,226	770,892
Share premium on ordinary shares					
Retained earnings (deficits)					
Appropriated					
		28,700	28,700	28,700	28,700
		(505,530)	(547,628)	(466,033)	(563,222)
Unappropriated					
		260	288	-	-
Other components of shareholders' equity					
		1,244,559	1,045,489	1,283,796	1,029,607
Total equity attributable to owners of the parent					
		44,689	-	-	-
Non-controlling interests					
		1,289,248	1,045,489	1,283,796	1,029,607
TOTAL SHAREHOLDERS' EQUITY					
		1,510,431	1,146,573	1,429,643	1,113,573
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY					

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
	Note	2024	2023	2024	2023
Revenues					
Revenues from services		46,908	85,513	92,209	90,013
Revenues from contract work		57	3,819	57	3,819
Revenues from sales		50,783	-	-	-
Dividend income		1	-	25,200	-
Other incomes	12, 14	87,481	108	92,256	879
Total revenues		185,230	89,440	209,722	94,711
Expenses					
Costs of services		39,040	72,986	79,661	78,873
Cost of contract work		77	3,500	77	3,500
Cost of sales		37,861	-	-	-
Distribution costs		14,179	394	10	413
Administrative expenses		5,559	149,946	3,221	84,478
Other (gains) losses	21	(4,035)	43,691	(7,247)	78,691
Total expenses		92,681	270,517	75,722	245,955
Profit (loss) from operating activities		92,549	(181,077)	134,000	(151,244)
Finance income		4,798	23	16,926	271
Finance costs		(2,416)	(96)	(1,524)	(91)
Share of profit of associate		639	-	-	-
Profit (loss) before income tax		95,570	(181,150)	149,402	(151,064)
Tax expense (income)	22	(487)	4,284	-	6,582
Profit (loss) for the period from continuing operation		96,057	(185,434)	149,402	(157,646)
Profit (loss) for the period from discontinued operations, net of tax	20	6,129	6,610	(260)	815
Profit (loss) for the period		102,186	(178,824)	149,142	(156,831)
Other comprehensive income					
Components of other comprehensive income that will be reclassified to profit or loss:					
Exchange differences on translating financial statements		(66)	10	-	-
Total components of other comprehensive income that will be reclassified to profit or loss		(66)	10	-	-
Other comprehensive income (expense) for the period, net of tax		(66)	10	-	-
Total comprehensive income (expense) for the period		102,120	(178,814)	149,142	(156,831)

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)
STATEMENTS OF COMPREHENSIVE INCOME (CONT.)

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
Note		2024	2023	2024	2023
Profit (loss) attributable to					
	Owners of the parent	102,852	(178,824)	149,142	(156,831)
	Non-controlling interests	(666)	-	-	-
		<u>102,186</u>	<u>(178,824)</u>	<u>149,142</u>	<u>(156,831)</u>
Total comprehensive income (expense) attributable to					
	Owners of the parent	102,786	(178,814)	149,142	(156,831)
	Non-controlling interests	(666)	-	-	-
		<u>102,120</u>	<u>(178,814)</u>	<u>149,142</u>	<u>(156,831)</u>
Basic earning (loss) per share					
	Earning (loss) attributable to owners of the parent (Baht)				
	Continuing operations	0.0917	(0.2338)	0.1416	(0.1987)
	Discontinued operations	0.0058	0.0083	(0.0002)	0.0010
		<u>0.0975</u>	<u>(0.2421)</u>	<u>0.1414</u>	<u>0.1977</u>

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
	Note	2024	2023	2024	2023
Revenues					
Revenues from services		147,685	278,343	287,061	296,216
Revenues from contract work		4,318	5,820	4,318	5,374
Revenues from sales		66,015	116	-	-
Dividend income		1	-	25,201	-
Other incomes	12, 14	90,306	56,218	99,728	13,260
Total revenues		308,325	340,497	416,308	314,850
Expenses					
Costs of services		119,140	241,250	253,455	254,669
Cost of contract work		2,915	5,112	3,682	4,622
Cost of sales		50,874	86	-	-
Distribution costs		15,621	1,543	391	1,402
Administrative expenses		36,555	193,116	32,358	130,402
Other losses	21	72,063	178,785	68,851	213,261
Total expenses		297,168	619,892	358,737	604,356
Profit (loss) from operating activities		11,157	(279,395)	57,571	(289,506)
Finance income		13,956	431	37,534	1,111
Finance costs		(4,213)	(391)	(1,790)	(354)
Share of profit of associate		639	-	-	-
Profit (loss) before income tax		21,539	(279,355)	93,315	(288,749)
Tax expense (income)	22	(862)	7,388	-	3,735
Profit (loss) for the period from continuing operation		22,401	(286,743)	93,315	(292,484)
Profit for the period from discontinued operations, net of tax	20	18,393	6,802	3,874	2,214
Profit (loss) for the period		40,794	(279,941)	97,189	(290,270)
Other comprehensive income (expenses)					
Components of other comprehensive income (expenses) that will be reclassified to profit or loss:					
Exchange differences on translating financial statements		(28)	28	-	-
Total components of other comprehensive income that will be reclassified to profit or loss		(28)	28	-	-
Other comprehensive income (expenses) for the period, net of tax		(28)	28	-	-
Total comprehensive income (expense) for the period		40,766	(279,913)	97,189	(290,270)

"UNAUDITED"

Notes to the interim financial statements form an integral part of these interim financial statements.

PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)

STATEMENTS OF COMPREHENSIVE INCOME (CONT.)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
Note		2024	2023	2024	2023
Profit (loss) attributable to					
Owners of the parent		42,098	(274,750)	97,189	(290,270)
Non-controlling interests		(1,304)	(5,191)	-	-
		<u>40,794</u>	<u>(279,941)</u>	<u>97,189</u>	<u>(290,270)</u>
Total comprehensive income (expense) attributable to					
Owners of the parent		42,070	(274,722)	97,189	(290,270)
Non-controlling interests		(1,304)	(5,191)	-	-
		<u>40,766</u>	<u>(279,913)</u>	<u>97,189</u>	<u>(290,270)</u>
Basic earnings (loss) per share	23				
Earning (loss) attributable to owners of the parent (Baht)					
Continuing operations		0.0243	0.4233	0.0957	(0.4398)
Discontinued operations		0.0189	0.0102	0.0040	0.0033
		<u>0.0432</u>	<u>(0.4131)</u>	<u>0.0997</u>	<u>(0.4365)</u>

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

		Thousand Baht								
		Consolidated financial statements								
		Equity attributable to owners of the parent					Non-controlling	Total		
		Ordinary shares, issued and paid-up	Share premium on ordinary shares	Retained earnings (deficits)		Other components of shareholders' equity	Total equity attributable to owners of the parent	interests	Shareholders' equity	
				Appropriated legal reserve	Unappropriated	Exchange differences on translating financial statements				
Note										
		Beginning balance as at January 1, 2023	560,000	304,419	28,700	(105,498)	294	787,915	49,224	837,139
		Changes in ownership interests in subsidiaries	-	-	-	-	-	-	(44,033)	(44,033)
		Increase in share capital	233,237	466,473	-	-	-	699,710	-	699,710
		Loss for the period	-	-	-	(274,750)	-	(274,750)	(5,191)	(279,941)
		Other comprehensive income for the period	-	-	-	-	28	28	-	28
		Ending balance as at September 30, 2023	793,237	770,892	28,700	(380,248)	322	1,212,903	-	1,212,903
		Beginning balance as at January 1, 2024	793,237	770,892	28,700	(547,628)	288	1,045,489	-	1,045,489
	12	Acquisition of investment in subsidiaries	-	-	-	-	-	-	45,993	45,993
	19	Increase in share capital	261,666	(104,666)	-	-	-	157,000	-	157,000
		Profit (loss) for the period	-	-	-	42,098	-	42,098	(1,304)	40,794
		Other comprehensive expenses for the period	-	-	-	-	(28)	(28)	-	(28)
		Ending balance as at September 30, 2024	1,054,903	666,226	28,700	(505,530)	260	1,244,559	44,689	1,289,248

Notes to the interim financial statements form an integral part of these interim financial statements.

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"REVIEWED"

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

		Thousand Baht			
		Separate financial statements			
		Ordinary shares, issued and paid-up	Share premium on ordinary shares	Retained earnings (deficits)	Total
	Note			Appropriated legal reserve	Unappropriated Shareholders' equity
Beginning balance as at January 1, 2023		560,000	304,419	28,700	(100,307)
Increase in share capital		233,237	466,473	-	-
Loss for the period		-	-	-	(290,270)
Ending balance as at September 30, 2023		793,237	770,892	28,700	(390,577)
Beginning balance as at January 1, 2024		793,237	770,892	28,700	(563,222)
Increase in share capital	19	261,666	(104,666)	-	-
Profit for the period		-	-	-	97,189
Ending balance as at September 30, 2024		1,054,903	666,226	28,700	(466,033)

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<u>Cash flows from operating activities</u>				
Profit (loss) for the period from continuing operations	22,401	(286,743)	93,315	(292,484)
Profit for the period from discontinued operations (Note 20)	18,393	6,802	3,874	2,214
Reconciliations of profit (loss) to net cash provided by (used in) operating activities:				
Expected credit losses (reversal)	(21,968)	117,120	(20,838)	56,080
Loss on diminution in value of inventories (reversal)	(101)	-	-	-
Loss on impairment of other current assets (reversal)	(9)	-	(9)	-
Depreciation and amortization	39,951	33,645	25,970	30,967
Loss on disposal and retirement of equipment	1,388	7	1,192	104
Gain on write-off of right-of-use assets	(28)	-	(183)	-
Loss on write-off withholding tax	117	-	-	-
(Gains) losses on disposal and write-off intangible assets	(13,440)	33	(13,440)	33
Loss on disposal of financial assets measured at amortized cost	29,579	70,099	29,579	70,099
Gain on disposal of investment in subsidiary	(73,620)	(51,039)	(78,808)	-
Loss on liquidation of subsidiary	-	-	108	-
Loss on impairment of investment in subsidiary	47,348	-	44,027	35,000
Loss on disposal of financial assets measured at amortized cost	577	-	577	-
(Gain) loss on change in fair value of financial assets measured at fair value through profit or loss	(4,855)	105,834	(4,854)	105,834
Gain on disposal of financial assets measured at fair value through profit or loss	-	(2,700)	-	(2,700)
Employee benefit expense	2,042	2,075	316	1,643
Loss on impairment of investment for digital assets	-	310	-	310
Gain from rewards of digital assets	-	(65)	-	(65)
Share of profit of associate	(639)	-	-	-
Unrealized gain on exchange rate	-	(143)	-	(143)
Dividend income	(1)	-	(25,201)	-
Interest income	(14,000)	(443)	(37,536)	(736)
Interest expenses	6,073	395	1,794	384
Tax expenses	811	8,714	-	3,735
Profit from operating activities before changes in operating assets and liabilities	40,019	3,901	19,883	10,275

"UNAUDITED"

Notes to the interim financial statements form an integral part of these interim financial statements.

PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)

STATEMENTS OF CASH FLOWS (CONT.)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
(Increase) decrease in operating assets				
Trade and other current receivable	(117,017)	12,771	255	13,369
Current contract assets	(49,686)	2,078	4,738	9,601
Inventories	(2,553)	(19,284)	-	(19,636)
Other current assets	(644)	1,640	1,631	3,083
Financial assets measured at amortized cost	472	2,245	19	1,934
Other non-current assets	(2,109)	57	109	276
Increase (decrease) in operating liabilities				
Trade and other current payable	87,992	(13,242)	24,331	(7,228)
Other current liabilities	4,758	(1,051)	(316)	(2,542)
Provision	(8,253)	-	(8,253)	-
Other non-current liabilities	(24)	(40)	(21)	(31)
Cash received (paid) from operations	(47,045)	(10,925)	42,376	9,101
Interest income received	183	-	70	-
Interest expense paid	-	(395)	-	(384)
Income tax expense paid	(12,697)	(12,187)	(6,990)	(9,281)
Net cash provided by (used in) operating activities	(59,559)	(23,507)	35,456	(564)
<u>Cash flows from investing activities</u>				
Increase in restricted deposits with financial institutions	(5)	-	-	-
Cash payments for purchase of financial assets				
measured at fair value through profit or loss	(5,080)	(411,371)	(5,080)	(411,371)
Cash payments for purchase of financial assets				
measured at amortized cost	(91,427)	-	(91,427)	-
Cash receipts from disposal of financial assets				
measured at fair value through profit or loss	66,773	278,228	66,773	278,228
Cash receipts from disposal of investment in subsidiary				
- net from cash in subsidiary	155,931	19,905	159,300	-
Cash payments for short-term loan to subsidiary	-	-	(501,059)	(16,800)
Cash receipts from short-term loan to subsidiary	-	-	38,000	25,000
Cash receipts from short-term loan to associate	68,400	-	68,400	-
Cash payments for short-term loan to other company	-	(100,000)	-	(100,000)
Cash receipts from short-term loan to related company	66,570	-	60,000	-
Cash payments for purchase of equipments and intangible assets	(18,158)	(157,120)	(14,413)	(156,459)
Cash payments for purchase of right-of-use assets	(1,821)	-	(1,821)	-
Cash receipts from disposal of equipment and intangible asset	21,102	2,492	57,088	2,096

"UNAUDITED"

Notes to the interim financial statements form an integral part of these interim financial statements.

PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)

STATEMENTS OF CASH FLOWS (CONT.)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Cash payments for advance payment for business study	-	(110,000)	-	(100,000)
Cash receipts from advance payment for business study	50,000	-	50,000	-
Cash payments for deposit in investment	-	(72,300)	-	(72,300)
Cash payments for investment in subsidiary	(499,578)	-	(175,000)	(36,249)
Cash receipts from liquidation of subsidiary	-	-	1,142	-
Dividend received	1	-	25,201	-
Interest received	13,299	443	14,317	736
Net cash used in operating activities	(173,993)	(549,723)	(248,579)	(587,119)
<u>Cash flows from financing activities</u>				
Cash receipts form short-term loan from subsidiary	-	-	2,600	-
Cash payments for short-term loan from subsidiary	(2,000)	-	(2,600)	-
Cash receipts from short-term loan from other company	33,490	-	33,490	-
Cash payments for lease liabilities	(8,495)	(6,083)	(3,124)	(5,924)
Cash receipts from increase in share capital	157,000	699,710	157,000	699,710
Interest expense paid	(651)	-	(605)	-
Net cash provided by financing activities	179,344	693,627	186,761	693,786
Net increase (decrease) in cash and cash equivalents	(54,208)	120,397	(26,362)	106,103
Cash and cash equivalents - beginning of period	74,522	100,045	34,900	71,988
Effects of exchange rate changes on cash and cash equivalents	(28)	(28)	-	-
Cash and cash equivalents - ending of period	20,286	220,414	8,538	178,091
<u>Supplemental cash flows informations</u>				
Non-cash items				
- Construction payable increase	-	793	-	(226)
- Transfer deposit to short-term loan to subsidiary	-	-	195,900	-
- Receivable from sale of investment in subsidiary	-	120,000	-	-
- Transfer deposit to payments for investments	220,900	-	30,000	-
- Transfer loan to subsidiary to be associate	81,000	-	81,000	-

Notes to the interim financial statements form an integral part of these interim financial statements.

**PEER FOR YOU PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)**

NOTES TO THE INTERIM FINANCIAL STATEMENTS

SEPTEMBER 30, 2024

1. GENERAL INFORMATION

1.1 Legal status and address of the Company

The Company was incorporated in Thailand on August 7, 2000, The Company's shares have been registered as the public company in accordance with public company limited law April 26, 2013 and listed for trading on the Stock Exchange of Thailand on May 15, 2014.

According to the Extraordinary General Meeting of Shareholders No. 1/2024, held on February 19, 2024, shareholders resolved to approve the change the company's name from One to One Contacts Public Company Limited (stock abbreviation OTO) to Peer for You Public Company Limited (or Peer for You), as well as specify the new stock abbreviation as 'PEER'.

The address of its registered office is as follows:

Head office is located at 99/26 Moo 4, Software Park 9th Floor, Chaengwattana Road.,
Klong Gluar, Pak-kred Nonthaburi.

1.2 Nature of the Company's operations

The Company principal activities are the business of outsourced contact center services and turnkey total solutions.

The subsidiaries are engaged in their core business as stated in Note 2.2.1 to the financial statements.

2. BASIS FOR THE PREPARATION OF FINANCIAL STATEMENTS

2.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting", and the requirements of the Securities and Exchange Commission (SEC). The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events, and situations and not intended to re-emphasis on the information previously reported. The interim financial statements should therefore, be read in conjunction with the financial statements for the year ended December 31, 2023.

The interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the financial statements in Thai language version.

2.2 Basis for the preparation of consolidated financial statements

2.2.1 The consolidated financial statements have included the financial statements of Peer For You Public Company Limited and its subsidiaries as follow:

			Percentage of shareholding (%)	
			As at	As at
		Country of	September	December
Name	Type of business	establishment	30, 2024	31, 2023
Direct subsidiaries				
One to One Professional Company Limited	Fully outsourced contact centre and customer management services	Thailand	-	100.00
Inno Hub Company Limited	Digital service innovation	Thailand	100.00	100.00
EV Click Company Limited	Providing credit services	Thailand	99.99	99.99
Happy Products and Service Company Limited	Distributing consumer products and other products	Thailand	99.99	-
One to One (Cambodia) Company Limited (In the process of closing down)	Fully outsourced contact centre and customer management services	Cambodia	100.00	100.00
CCS Carbon Clear Solution Company Limited (Liquidation on July 8, 2024)	Carbon credit trading	Thailand	-	99.99
Indirect subsidiaries				
Holdings through EV Click Company Limited				
Peer For All Company Limited	Financial technology business and shareholding in the other companies	Thailand	91.00	-
Thansettakij Capital Mutual Fund Brokerage Securities Company Limited	Mutual brokerage securities	Thailand	99.99	-
Holding through Peer For All Company Limited				
Nestifly Company Limited	Peer to Peer lending platform onlion	Thailand	99.99	-

During 2024, the Group acquired investments in four subsidiaries, namely, Peer For All Company Limited and its subsidiary (Nestify Company Limited) on March 22, 2024, Happy Products and Service Company Limited on May 29, 2024, and Thansettakij Capital Mutual Fund Brolerage Securities Company Limited on May 31, 2024. The Company has included the financial statements of four companies in the preparation of the Group's consolidated financial statements from such date onwards.

On July 8, 2024, CCS Carbon Clear Solution Company Limited completed its liquidation registration with the Department of Business Development, Ministry of Commerce. The Company has not included the financial statements of this entity in the consolidated financial statements of the Group from that date onwards.

On August 30, 2024, the Company sold its investment in One to One Professional Company Limited. The Company has not included the financial statements of this entity in the consolidated financial statements of the Group from that date onwards.

- 2.2.2 The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- 2.2.3 Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- 2.2.4 The consolidated financial statements are prepared by using uniform accounting policies. So that the transaction and the others event which are the same or the similar circumstances have been used the identical policies to record those transaction.
- 2.2.5 Material balances and transactions between the Company and its subsidiaries have been eliminated from the consolidated financial statements.
- 2.2.6 Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.

2.3 Financial reporting standards that became effective in the current period

During the period, the Company and its subsidiaries have adopted the revised financial reporting standards 2023, This adjustment is an adjustment for the financial reporting standards to be clearer and more appropriate. This is effective for the financial statements for the accounting period beginning on or after January 1, 2024.

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

2.4 Revised financial reporting standards to be applied in the future

The Federation of Accounting Professions has announced to apply the revised financial reporting standards 2024 and it was announced in the Royal Gazette on September 17, 2024 on 4 editions, which are revised in accordance with the International Financial Reporting Standards, (Bound Volume 2024 Consolidated without early application), which are effective for the financial statements for the accounting period beginning on or after January 1, 2025.

The Management of the Company and its subsidiaries have assessed and believed that this revision will not significantly affect the financial statements in the year that such standard is applied.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies used in preparing the interim financial statements are the same accounting policies used in the preparation of the annual financial statements for the year ended December 31, 2023.

4. RELATED PARTIES TRANSACTION

4.1 The nature of relationship with related parties were summarized as follows:

Related parties name	Country of incorporation / nationality	Relationship
<u>Subsidiaries</u>		
EV Click Company Limited	Thailand	Direct subsidiary
One to One Professional Company Limited	Thailand	Direct subsidiary, until August 30, 2024 (Note 12)
Inno Hub Company Limited	Thailand	Direct subsidiary
Peer For All Company Limited	Thailand	Indirect subsidiary, since March 22, 2024
Nestifly Company Limited	Thailand	Indirect subsidiary, since March 22, 2024
Happy Products and Service Company Limited	Thailand	Direct subsidiary, since May 29, 2024
Thansettakij Capital Mutual Fund Brokerage Securities Company Limited	Thailand	Indirect subsidiary, since May 31, 2024
One to One (Cambodia) Company Limited (In the process of closing down)	Cambodia	Direct subsidiary
CCS Carbon Clear Solution Company Limited	Thailand	Direct subsidiary, until July 8, 2024 (Note 12)
Phigital Space Development Company Limited	Thailand	Indirect subsidiary, until March 30, 2023
<u>Associate</u>		
One to One Professional Company Limited	Thailand	Associate, since August 30, 2024 (Note 12)

Related parties name	Country of incorporation / nationality	Relationship
<u>Related companies</u>		
Aqua Corporation Public Company Limited	Thailand	Company’s shareholder and invested Company
New Network Corporation Public Company Limited	Thailand	Invested company
Nation Group (Thailand) Public Company Limited	Thailand	Invested company
Nation TV Company Limited	Thailand	Subsidiary of invested company
Eatern Power Group Public Company Limited	Thailand	Invested company and joint directors
Thai Parcels Public Company Limited	Thailand	Invested company
Liberator Securities Company Limited	Thailand	Subsidiary of invested company
Eternal Energy Public Company Limited	Thailand	Invested company and joint directors
Sky ICT Public Company Limited	Thailand	Shareholder of the associate
Turnkey Communication Services Public Company Limited	Thailand	Shareholder of the associate
<u>Related person</u>		
Key management personnel		Persons having authority and responsibility for management
Shareholder		Company’s shareholder

4.2 Pricing policies

The Company and its subsidiaries have pricing policy for transaction with related parties as follows:

Transactions	Pricing policies
Revenue from sales of goods and services	Price similar to the market price
Other income	Price similar to the market price
Interest income	<ul style="list-style-type: none"> - Before April 1, 2024 with the average interest rate of 12-month time deposit of 5 major commercial bank plus 0.25% per annum. - From April 1, 2024 onwards, with the average MRR domestic commercial bank per annum. - From August 1, 2024 onwards, the average MRR of 5 major commercial banks per annum is used.

Transactions	Pricing policies
Costs from sales and services	Mutually agreed upon
Selling and administrative expenses	Mutually agreed upon
Interest expenses	- Before August 1, 2024, the average MRR of the top 5 domestic commercial banks per annum is used - From August 1, 2024 onwards, the average MRR of 5 major commercial banks per annum is used.
Compensation to management	According to be approved by director and/or shareholders

4.3 Transactions during the period

The Group had significant business transactions with related parties. Such transactions, which arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company, its subsidiary and those related parties.

Transactions with the related parties for the three-month and nine-month periods ended September 30, 2024 and 2023 were summarized as follows:

Transactions with subsidiaries

	Thousand Baht			
	Separate financial statements			
	For the three-month period ended		For the nine-month period ended	
	September 30,		September 30,	
	2024	2023	2024	2023
Service income	-	14,385	9,473	47,215
Cost of services	45,277	-	139,359	60
Cost of contract work	-	-	767	-
Administrative expenses	-	-	3,701	-
Management income	-	870	1,680	9,210
Sale of asset	36,016	-	36,016	-
Interest income	12,136	250	23,662	736
Finance cost	41	-	43	-

Transactions with associate

	Thousand Baht			
	Separate financial statements			
	For the three-month period ended		For the nine-month period ended	
	September 30,		September 30,	
	2024	2023	2024	2023
Cost of services	23,663	-	23,663	-
Sale of assets	21,000	-	21,000	-
Interest income	62	-	62	-

Transactions with related parties

	Thousand Baht			
	Consolidated financial statements			
	For the three-month period ended		For the nine-month period ended	
	September 30,		September 30,	
	2024	2023	2024	2023
Acquisition of investment in subsidiaries	-	-	575,000	-
Cost of sales	7,221	-	9,484	-
Cost of service	401	-	911	-
Administrative expenses	10	-	45	-
Other incomes	1,676	-	6,652	-
Interest income	2,166	-	4,314	-
Finance costs	1,798	-	3,989	-
Purchase of assets	1,841	-	1,841	-
Disposals financial assets measured at fair value	-	-	-	52,500

	Thousand Baht			
	Separate financial statements			
	For the three-month period ended		For the nine-month period ended	
	September 30,		September 30,	
	2024	2023	2024	2023
Other incomes	1,676	-	6,652	-
Interest income	2,166	-	4,310	-
Disposals financial assets measured at fair value	-	-	-	52,500

Transactions with related persons

	Thousand Baht			
	Consolidated financial statements			
	For the three-month period ended		For the nine-month period ended	
	September 30,		September 30,	
	2024	2023	2024	2023
Management’s compensations				
Short-term employee benefit	6,967	9,117	22,053	23,155
Post-retirement benefits	130	89	484	266
Total	7,097	9,206	22,537	23,421

	Thousand Baht			
	Separate financial statements			
	For the three-month period ended		For the nine-month period ended	
	September 30,		September 30,	
	2024	2023	2024	2023
Management’s compensations				
Short-term employee benefit	3,390	9,117	12,046	23,155
Post-retirement benefits	-	89	42	266
Total	3,390	9,206	12,088	23,421

4.4 Balances of the account at ending of period

Balances of the accounts with the related parties as at September 30, 2024 and December 31, 2023 were summarized as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Cash and cash equivalents				
Related company	151	-	-	-
Total	151	-	-	-
Financial assets measured at amortized cost				
Related company	91,737	-	91,737	-
Total	91,737	-	91,737	-

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	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Trade receivables				
Subsidiaries	-	-	-	21,110
Total	-	-	-	21,110
Other current receivables				
Subsidiaries	-	-	22,191	2,082
Associate	2,384	-	2,384	-
Related company	506	-	506	-
<u>Less</u> Allowance for expected credit losses	-	-	-	(803)
Total	2,890	-	25,081	1,279
Current contract assets				
Subsidiaries	-	-	-	763
Total	-	-	-	763
Short-term loan to				
Subsidiaries	-	-	581,959	-
Associate	12,600	-	12,600	-
Total	12,600	-	594,559	-
Other current assets				
Subsidiaries	-	-	-	56
Related company	42,500	-	42,500	-
Total	42,500	-	42,500	56
Other non-current assets				
Related company	13	-	-	-
Total	13	-	-	-
Trade payables				
Related company	8,254	-	-	-
Total	8,254	-	-	-
Other current payables				
Subsidiaries	-	-	8	-
Associate	70,069	-	70,069	-
Related company	2,715	-	-	-
Total	72,784	-	70,077	-
Lease Liabilities				
Related company	4,982	-	-	-
Total	4,982	-	-	-

Short-term loan to subsidiary and associate

Chages in short-term loan to subsidiary and associate for the nine-month period ended September 30, 2024 and for the year ended December 31, 2023 was as follows:

	Thousand Baht	
	Separate financial statements	
	As at September	As at December
	30, 2024	31, 2023
	(For the nine-month)	(For the year)
<u>Subsidiaries</u>		
Book value - beginning balance of the period	-	76,000
Additions	696,959	16,800
Repayments	(38,000)	(25,000)
Transfer to associate (Note 12)	(81,000)	-
Allowance for expected credit loss (reversal)	4,000	(67,800)
Book value - ending balance of the period	581,959	-
	Thousand Baht	
	Consolidated financial statements /	
	Separate financial statements	
	As at September	As at December
	30, 2024	31, 2023
	(For the nine-month)	(For the year)
<u>Associate</u>		
Book value - beginning balance of the period	-	-
Transfer from subsidiary (Note 12)	81,000	-
Repayments	(68,400)	-
Book value - ending balance of the period	12,600	-

Loans to subsidiary and associate are following normal loan terms and conditions. The loans are callable with an interest rate of the average interest rate of 12 - month time deposit of 5 major commercial bank plus 0.25% per annum before April 1, 2024 and with the average MRR domestic commercial bank per annum from April 1, 2024 and from August 1, 2024 onwards, the average MRR of major commercial banks per annum is used. As at September 30, 2024 and December 31, 2023 interest rate of 7.32% and 1.68% per annum, respectively.

5. TRADE AND OTHER CURRENTS RECEIVABLES

Trade and other current receivables consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Trade receivable				
- Other companies	118,232	121,417	114,266	95,151
- Related company (note 4)	-	-	-	21,110
Total	118,232	121,417	114,266	116,261
<u>Less</u> Allowance for expected credit losses	(31,005)	(36,235)	(31,005)	(36,027)
Trade receivables - net	87,227	85,182	83,261	80,234
Other current receivables				
Accrued interest income	402	2,630	22,272	2,630
Other receivables				
- Other companies	127,752	134,098	3,596	3,233
- Related company (note 4)	2,373	-	2,655	2,082
Total	130,125	134,098	6,251	5,315
<u>Less</u> Allowance for expected credit losses	(126,794)	(130,850)	(2,709)	(803)
Total	3,331	3,248	3,542	4,512
Other current receivables - net	3,733	5,878	25,814	7,142
Total trade and other current receivables - net	90,960	91,060	109,075	87,376

Trade receivables analysed by aged as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Not yet due	37,651	67,741	33,765	51,592
Past due				
Not over 3 months	29,573	15,894	29,552	27,446
3 - 6 months	9,978	1,593	9,972	1,105
6 - 12 months	9,975	750	9,972	736
12 - 18 months	3	57	-	-
More than 18 months	31,052	35,382	31,005	35,382
Total	118,232	121,417	114,266	116,261
<u>Less</u> Allowance for expected credit losses	(31,005)	(36,235)	(31,005)	(36,027)
Trade receivables - net	87,227	85,182	83,261	80,234

Other receivables - other companies consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Receivable from sale of investment	120,850	120,000	-	-
Deposit for studying in joint investments in developing and marketing platforms	3,235	10,000	-	-
Others	3,667	4,098	3,596	3,233
Total	127,752	134,098	3,596	3,233
<u>Less</u> Allowance for expected credit losses	(126,794)	(130,850)	(2,709)	(803)
Other receivables - net	958	3,248	887	2,430

Receivable from sale of investment

As at September 30, 2024, the management is currently in the process of considering negotiations with both parties to reach a mutual agreement. This includes taking legal actions as necessary to minimise the impact on the Group as much as possible.

Deposit for studying in joint investments in developing and marketing platforms

On February 20, 2024, the investor sent the informing letter of the terms and conditions for the repayment of the deposit of Baht 2 million per month and the next two months of Baht 3 million per month, totaling 4 installments, with the principal and interest to be paid on the 20th of every month at a fixed interest rate of 15 percent per annum, starting from March 2024. Later, on May 1, 2024, the investor sent a letter requesting an extension of the terms and conditions for the repayment of the deposit as follows:

Period	Due date	Payment amount (Baht)
1	March 20, 2024	2,000,000
2	May 14, 2024	2,000,000
3	June 30, 2024	1,000,000
4	July 31, 2024	1,000,000
5	August 31, 2024	1,000,000
6	September 30, 2024	1,000,000
7	October 31, 2024	1,000,000
8	November 30, 2024	1,000,000
Total		10,000,000

In during the periods, the Company received a refund of the deposit of Baht 6.76 million and reversed the allowance for expected credit losses of the same amount in profit or loss.

Events after the reporting period

On October 3, 2024 and November 11, 2024, the Company received a refund of the deposit of Baht 2.00 million include interest.

6. CURRENT CONTRACT ASSETS

Current contract assets consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Unbilled receivables				
- Related company	-	-	-	763
- Other companies	25,196	49,971	25,196	29,170
<u>Less</u> Allowance for expected credit losses	-	(489)	-	(222)
Net	<u>25,196</u>	<u>49,482</u>	<u>25,196</u>	<u>29,711</u>

7. SHORT-TERM LOANS TO OTHER COMPANY

Short-term loans to other company consisted of:

	Thousand Baht	
	Consolidated financial statements /	
	Separate financial statements	
	As at September	As at December
	30, 2024	31, 2023
Short-term loans	40,000	100,000
<u>Less</u> Allowance for expected credit losses	<u>(40,000)</u>	<u>(57,500)</u>
Book value - ending balance of the period/year	<u>-</u>	<u>42,500</u>

Movements of short-term loan to other company for nine-month period ended September 30, 2024 were summarized as follows:

	Thousand Baht
	Consolidated financial statements / Separate financial statements
Book value - beginning balance of the period	42,500
Additions	-
<u>Less</u> receipt	(60,000)
<u>Less</u> allowance for expected credit loss	-
<u>Add</u> reversal of allowance for expected credit loss	17,500
Book value - ending balance of the period	-

Short-term loan

Short-term loan is non-revolving loan to Wow Factor Public Company Limited (WOW), a listed company, amounting to Baht 100 million. The loan is secured by common shares of WOW's subsidiary, has a term of six months and carries a fixed interest rate of 6% per annum. The principal and interest will be fully repaid by January 25, 2024.

On January 24, 2024, WOW sent a letter to inform the Company of the interest payment on the loan. The interest had been paid on January 25, 2024, and has a requested to extend the loan repayment period for another six months. WOW will repay the principal within June 25, 2024, along with providing additional collateral for the loan in the form of ordinary shares of WOW's indirect subsidiary. The pledge of these shares will be recorded in accordance with the steps prescribed by law.

On February 19, 2024, the Company's Board of Directors Meeting No. 4/2024 considered and approved to extend of the repayment period for all loans principal including interest that WOW has unpaid to the company. The extension will be granted within seven days after WOW increase its capital by issuing and offering additional common shares to limited persons, and will be presented in WOW's Annual General Meeting of Shareholders on April 30, 2024 or no later than June 25, 2024 (whichever comes first). The interest is charged at the fixed rate of 15% per annum from January 26, 2024 until the date that the loan is paid completely.

After that, On June 25, 2024, WOW sent a letter to inform the Company of payment of interest on the loan. And interest has been paid on June 28, 2024, along with a request to divide the principal payment into 2 installments as follows.

Period	Due date	Payment amount (Baht)
1	July 5, 2024	14,000,000
2	August 13, 2024	86,000,000
Total		100,000,000

On July 5, 2024, WOW had repayment debt to the Company in the amount of Baht 14 million. Later, on July 25, 2024, WOW sent a letter requesting to change the payment of the remaining principal amount of Baht 86 million, including interest, as follows.

Period	Due date	Payment amount (Baht)
1	August 13, 2024	36,000,000
2	September 30, 2024	50,000,000
Total		86,000,000

On August 13, 2024 and September 13, 2024, the Company received the principal repayment amounted Baht 46 million with interest.

Allowance for expected credit losses

The Company's management determines the expected credit losses that will result from above transactions. The main consideration is the value of the security used as collateral.

8. OTHER CURRENT ASSETS

Other current assets consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Prepaid expenses	6,309	8,975	2,455	8,076
Withholding tax expected to be recovered within one year	6,991	8,665	6,990	8,665
Deposit to be refunded within one year	44,120	80,216	44,000	80,062
Others	9,281	3,500	5,445	1,383
	66,701	101,356	58,890	98,186

Deposits related to investment in wind power plants project

Changes in deposits related to investment in wind power plants project for the nine-month period ended September 30, 2024 was as follows:

	Thousand Baht
	Consolidated / Separate financial statements
Book value - beginning balance of the period	80,000
Repayments during the period	(50,000)
Book value - ending balance of the period	30,000

On February 21, 2024, the Company and the Seller of wind power plants in Vietnam signed a Memorandum of Agreement (MOA) regarding the repayment of deposits, penalties and due diligence costs to the Seller, in reference to the MOU dated September 13, 2023, which includes the following important points.

- 1) The seller of wind power plants in Vietnam agrees to return the remaining deposit of Baht 80 million in six instalments as follows:

Period	Due date	Payment amount (Million Baht)
1	March 29, 2024	12.50
2	April 30, 2024	12.50
3	May 31, 2024	12.50
4	June 28, 2024	12.50
5	July 31, 2024	15.00
6	August 30, 2024	15.00
Total		80.00

- 2) The seller the wind power plants in Vietnam agrees to pay interest at a rate of 15% per annum on the outstanding deposit amount plus auditing expenses totaling Baht 550,000 within three business days from the date of agreement.
- 3) Both parties agree to grant the Company the Right of First Refusal. Within 12 months from the signing of this memorandum, if the seller receives any offers from other investors in the project, the seller will inform the company in advance before entering a sales contract with that other investor. This provides an opportunity for companies to express their interest or decline investment in such projects.

However, the Company's management has evaluated the feasibility and financial ability of the seller, taking into consideration the deposit repayment plan, the value of the collateral and the progress of the power plant project. They consider that the Company has an opportunity to receive the refund of deposit as specified in the MOU. Therefore, the company presents the deposit as a revolving fund in its entirety.

On July 30, 2024, the seller of wind power plant in Vietnam has written to notify the company of payment of interest on the loan that is due on July 31, 2024, to the company and the said interest has been paid on July 31, 2024, along with requesting a deferment of the loan repayment period for the amount due on July 31, 2024. It will not affect the next payment installment in the next period.

On August 30, 2024, the seller of the wind power plant in Vietnam sent a letter of notice to the Company informing of the interest payment due on August 31, 2024. The interest was paid to the Company on August 31, 2024 and requested to postpone the repayment of the deposit in the periods of July and August 2024 totaling Baht 30 million, because the power plant seller is in the process of preparing a contract to purchase and sell the wind power production project in Vietnam. If the signing of the purchase and sale contract is completed, the remaining loan will be repaid within September 2024. In addition, the capital increase for the wind power generation project in Vietnam is in progress. If the process is completed, the remaining loan will be repaid as well.

On September 30, 2024, the seller of the wind power plant in Vietnam paid the interest on the loan for September 2024 to the Company on September 30, 2024.

Events after the reporting period

On October 24, 2024, the company sent a follow-up letter demanding a refund of the remaining deposit. and request that all outstanding deposits be returned to the company. The seller of the wind power plant in Vietnam paid the interest on the loan for October 2024 to the Company on October 31, 2024.

9. FINANCIAL ASSETS MEASURED AT FAIR VALUE

Movements of financial assets measured at fair value for the nine-month period ended September 30, 2024 and for the year ended December 31, 2023 were as follows:

	Thousand Baht	
	Consolidated financial statements / Separate financial statements	
	As at September 30, 2024 (For the nine-month)	As at December 31, 2023 (For the year)
Other current assets		
Book value - beginning balance of the period	229,225	234,571
Purchase of investment	5,080	490,993
Disposal of investment (book value)	(96,352)	(453,795)
Gain (loss) from disposal through profit or loss	10,174	(42,544)
Book value - ending balance of the period	148,127	229,225

	Thousand Baht	
	Consolidated financial statements / Separate financial statements	
	As at September 30, 2024 (For the nine-month)	As at December 31, 2023 (For the year)
Other non-current assets		
Book value - beginning balance of the period	60,200	166,000
Purchase of investment	-	-
Disposal of investment (book value)	-	(52,500)
Gain from disposal through profit or loss	-	2,700
Loss from change in fair value	(5,320)	(56,000)
Book value - ending balance of the period	<u>54,880</u>	<u>60,200</u>

Financial assets measured at fair value recognised by their fair value hierarchy as follows:

	Thousand Baht							
	Consolidated financial statements / Separate financial statements							
	Level 1		Level 2		Level 3		Total	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Financial assets								
Financial assets at fair value								
through profit or loss								
Listed equity investment	148,127	229,225	-	-	-	-	148,127	229,225
Non-listed equity investment	-	-	-	-	54,880	60,200	54,880	60,200
Total financial assets	<u>148,127</u>	<u>229,225</u>	<u>-</u>	<u>-</u>	<u>54,880</u>	<u>60,200</u>	<u>203,007</u>	<u>289,425</u>

Fair value according to the type of information used in the valuation as follows:

Fair value hierarchy	Fair value
Level 1	Based on the current bid price quoted from the Stock Exchange of Thailand
Level 3	Using a valuation technique the discounted cash flow approach

The fair value measurement method as at September 30, 2024 has not changed from the fair value measurement method as at 31 December 2023.

10. FINANCIAL ASSETS MEASURED AT AMORTISED COST

Movements of financial assets measured at amortised cost for the nine-month period ended September 30, 2024 and for the year ended December 31, 2023 were as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
	(For the nine-month)	(For the year)	(For the nine-month)	(For the year)
Other current assets				
Book value - beginning balance of the period	-	-	-	-
Purchase of investment (Bill of exchange)	91,427	-	91,427	-
Transfer from non-current financial assets	3,269	-	3,269	-
Increase from interest	4,310	-	4,310	-
Impairment	(4,000)	-	(4,000)	-
Book value - ending balance of the period	95,006	-	95,006	-
Other non-current assets				
Book value - beginning balance of the period	4,318	6,564	3,864	5,798
Increase	2	184	2	184
Disposal	(1,051)	(2,211)	(597)	(2,118)
Disposal of investment in subsidiary	-	(219)	-	-
Transfer to current financial assets	(3,269)	-	(3,269)	-
Book value - ending balance of the period	-	4,318	-	3,864

The company has 6 bills of exchange issued by a related company, with a validity period of 160 to 180 days and an interest rate range from 8 -15 % per annum. The payment period is from October 2nd, 2024 to March 18th, 2025. The issuer has designated the collateral as the right to use its program broadcasting services of National Group (Thailand) Public Company Limited or other subsidiaries, including pledge the share of National News company limited in the amount of 190,000 shares with a face value of Baht 100 per share as additional collateral to extend the payment term of the original bill of exchanges.

								Consolidated financial		Separate financial	
								statements		statements	
		Paid-up capital		Ownweship interest				Carrying amounts based		Carry amounts based	
		(Thousand Baht)		(Percentage)				on equity method		on cost method	
								(Thousand Baht)		(Thousand Baht)	
		As at		As at		As at		As at		As at	
		September		December		September		December		September	
		30, 2024		31, 2023		30, 2024		31, 2023		30, 2024	
Company's name	Nature of business	Country of incorporation	30, 2024	31, 2023	30, 2024	31, 2023	30, 2024	31, 2023	30, 2024	31, 2023	
One to One Professional Company Limited	Fully outsourced contact centre and customer management services	Thailand	80,000	-	30.00	-	25,992	-	24,000	-	
รวม							25,992	-	24,000	-	

12. INVESTMENT IN SUBSIDIARIES

			Paid-up capital	Ownweship interest	Cost			
			(Thousand Baht)	(Percentage)	(Thousand Baht)			
			As at	As at	As at	As at	As at	
		Country of	September	December	September	December	September	December
Company's name	Nature of business	incorporation	30, 2024	31, 2023	30, 2024	31, 2023	30, 2024	31, 2023
One to One Professional Company Limited	Fully outsourced contact centre and customer management services	Thailand	-	30,000	-	100.00	-	30,000
Inno Hub Company Limited	Digital service innovation	Thailand	50,000	50,000	100.00	100.00	50,000	50,000
EV Click Company Limited	Providing credit service	Thailand	10,000	10,000	99.99	99.99	9,999	9,999
Happy Products and Service Company Limited	Distributing consumer products and other products	Thailand	90,000	-	99.99	-	150,000	-
One to One (Cambodia) Company Limited (In the process of closing down the business)	Fully outsourced contact centre and customer management services	Cambodia	19,725	19,725	100.00	100.00	19,725	19,725
CCS Carbon Clear Solution Company Limited	Carbon Credit Trading	Thailand	-	1,250	-	99.99	-	1,250
<u>Less</u> Loss allowance on impairment							(113,787)	(69,760)
Total							115,937	41,214

Movements of investment in subsidiaries for the nine-month period ended September 30, 2024 and for the year ended December 31, 2023 were as follows:

	Thousand Baht	
	Separate financial statements	
	As at September	As at December
	30, 2024	31, 2023
	(For the nine-month)	(For the year)
Book value - beginning balance of the period/year	41,214	39,965
Purchase of investment	200,000	36,249
Disposal of investment	(56,000)	-
Change the status of investment (Note 11)	(24,000)	-
Liquidation	(1,250)	-
Loss on impairment of investment	(44,027)	(35,000)
Book value - ending balance of the period/year	115,937	41,214

Acquisition of businesses during the period

(1) Peer For All Company Limited and subsidiary (“PFA Group”)

On March 22, 2024, EV Click Company Limited (“Subsidiary”) invested in Peer For All Company Limited, which is holding company in Thailand that holds shares of Nestifly Company Limited, which operates an electronic system or network for Peer-to-Peer Lending transactions, which has received permission to operate a Peer-to-Peer Lending business from the Bank of Thailand, and obtained a license from the Ministry of Finance to operate an electronic system or network business for Peer-to-Peer Lending transactions on July 30, 2020. Peer For All Company Limited’s common shares purchased from the existing shareholders, two SET-listed companies with a total investment value of Baht 565 million. This includes acquiring 51% of Peer For All Company Limited 's common shares for Baht 324 million from one listed company, and another 40% of common shares for Baht 241 million from the other listed company. After the investment is complete, The Company has a shareholding proportion in Peer For All Company Limited in the proportion of 91 percent of the total number of shares of Peer For All Company Limited, which consists of 54.6 million common shares from the total number of 60 million common shares. In addition, during the year 2023, the Company placed a deposit to invest in the said business to the existing shareholders, totaling Baht 190.90 million. However, Peer For All Company Limited and Nestifly Company Limited received have been approved for changes in shareholder structure by the relevant regulatory authority on February 23, 2024.

Acquisition of business resulted in the Company controlling Peer For All Company Limited and Nestifly Company Limited. Therefore, the status of Peer For All Company Limited and subsidiaries are a indirect subsidiary and are included in the preparation of the consolidated financial statements of the Company’s group from March 22, 2024 onwards. The acquisition of such shares is based on the resolution of the Extraordinary General Meeting of Shareholders No.15/2023 dated August 23, 2023.

(2) Happy Products and Service Company Limited (“HPS”)

On May 29, 2024, the Company invested in Happy Products and Service Company Limited, which operates in the business of distributing consumer products and other products. Happy Products and Service Company Limited’s common shares purchased from the existing shareholders with a total investment value of Baht 150 million. After the investment is complete, The Company has a shareholding proportion in Happy Products and Service Company Limited in the proportion of 100 percent of the total number of shares of Happy Products and Service Company Limited, which consists of 90 million common shares. In addition, during the year 2023, the Company placed a deposit to invest in the said business to the existing shareholders, totaling Baht 25 million.

Acquisition of business resulted in the Company controlling Happy Products and Service Company Limited. Therefore, the status of Happy Products and Service Company Limited is a direct subsidiary and is included in the preparation of the consolidated financial statements of the Company’s group from May 29, 2024 onwards. The acquisition of such shares is based on the resolution of the Extraordinary General Meeting of Shareholders No.1/2024 dated February 19, 2024.

(3) Thansettakij Capital Mutual Fund Brokerage Securities Company Limited (“TCAP”)

On May 31, 2024, EV Click Company Limited (“Subsidiary”) invested in Thansettakij Capital Mutual Fund Brokerage Securities Company Limited, which operates in the business of brokerage for buying and selling unit trusts, which has obtained a license from the Ministry of Finance to operate the business of securities business on August 2, 2024 Thansettakij Capital Mutual Fund Brokerage Securities Company Limited’s common shares purchased from the existing shareholders with a total investment value of Baht 10 million. After the investment is complete, The Company has a shareholding proportion in Thansettakij Capital Mutual Fund Brokerage Securities Company Limited in the proportion of 100 percent of the total number of shares of Thansettakij Capital Mutual Fund Brokerage Securities Company Limited, which consists of 2.50 million common shares. In addition, during the year 2023, the Company placed a deposit to invest in the said business to the existing shareholders, totaling Baht 5 million.

Acquisition of business resulted in the Company controlling Thansettakij Capital Mutual Fund Brokerage Securities Company Limited. Therefore, the status of Thansettakij Capital Mutual Fund Brokerage Securities Company Limited is a indirect subsidiary and is included in the preparation of the consolidated financial statements of the Company’s group from May 31, 2024 onwards. The acquisition of such shares is based on the resolution of the Board of Directors Meeting No.15/2023 dated August 23, 2023.

The book value amounts of identifiable assets acquired and liabilities of these subsidiaries as at acquisition date has been included in the consolidated financial statements of the Company’s group as follows:

	Thousand Baht			
	PFA Group	HPS	TCAP	Total
<u>Assets</u>				
Cash and cash equivalents	789	3,672	61	4,522
Trade and other current receivables	-	3,746	28	3,774
Short-term loans to other company	-	3,500	3,070	6,570
Inventories	-	8,883	-	8,883
Other current assets	2,186	1,899	659	4,744
Equipments	2,380	1,877	348	4,605
Right-of-used assets	6,087	593	-	6,680
Goodwill	402,423	-	-	402,423
Intangible assets	132,057	1,369	516	133,942
Deferred tax assets	53	-	-	53
Restricted deposit with financial institution	-	583	-	583
Other non-current assets	13	606	-	619
<u>Liabilities</u>				
Trade and other current payable	1,096	33,834	171	35,101
Short-term loan from related company	2,000	-	-	2,000
Other current liabilities	205	541	-	746
Lease liabilities	6,147	669	-	6,816
Provision for employee benefit	204	4,857	-	5,061
Deferred tax liabilities	25,303	-	-	25,303
Net assets of subsidiary	511,033	(13,173)	4,511	502,371
<u>Less non-controlling interest</u>	<u>(45,993)</u>	<u>-</u>	<u>-</u>	<u>(45,993)</u>
Net assets of the subsidiaries in the Company’s proportion	465,040	(13,173)	4,511	456,378
Acquisition cost of investment - cash paid	565,000	150,000	10,000	725,000
Difference between the consideration paid and the value of net assets aquired	99,960	163,173	5,489	268,622
<u>Less allowance for impairment loss</u>	<u>-</u>	<u>(44,026)</u>	<u>(3,321)</u>	<u>(47,347)</u>
Difference between the consideration paid and the value of net assets aquired, net	99,960	119,147	2,168	221,275
Total consideration - cash paid	565,000	150,000	10,000	725,000
<u>Less cash and cash equivalents in subsidiary acquired</u>				
Investment payable	(789)	(3,672)	(61)	(4,522)
Prepaid deposit from acquisition of business	(190,900)	(25,000)	(5,000)	(220,900)
Cashflow paid, net on acquisition of investment	373,311	121,328	4,939	499,578

Revenues and profit (loss) of the acquired subsidiaries are included in the consolidated statement of comprehensive income from the date of acquisition, as follows:

	Thousand Baht			
	For the three-month and nine-month periods ended September 30, 2024			
	PFA Group	HPS	TCAP	Total
<u>For the three-month period</u>				
Revenues	59	51,035	-	51,094
Loss for the period	(9,320)	(830)	(277)	(10,427)
<u>For the nine-month period</u>				
Revenues	712	66,392	-	67,104
Loss for the period	(14,493)	(1,711)	(500)	(16,704)

Transaction costs incurred to business combination in the amount of Baht 9.90 million recorded as expenses under profit on loss in the consolidated statement of comprehensive income for the period.

At present, the Company is in the process of assessing the fair value of identifiable assets acquired and liabilities assumed at the acquisition dates by an independent appraiser. The assessment shall be completed within one year from the acquisition date pursuant to the period allowed by Thai Financial Reporting Standard No. 3 “Business Combinations”. The Company will make further retrospective adjustment of the provisional amounts recognized at the acquisition date when it obtains complete accounting information for reporting in the financial statements to reflect new information obtained about facts and circumstances that existed as of the acquisition date.

The difference of Baht 226.32 million between the consideration paid and the value of identifiable net assets acquired was presented as a separate item under the caption of “Unallocated costs of business acquisition” in the consolidated statement of financial position as at September 30, 2024.

Disposal of subsidiaries

One to One Professional Company Limited

On March 1, 2024, the Company signed a memorandum of understanding to sell common shares of One to One Professional Company Limited (“the Subsidiary”) to two listed companies by receiving a deposit as collateral under the terms and conditions according to the memorandum of understanding in the amount of Baht 50 million.

In accordance with the Board of Directors' Meeting No. 14/2024 on August 13, 2024, the Board of Directors has resolved to approve the sale of investments in subsidiary and the entry into an agreement to buy/sell common shares of One to One Professional Company Limited (the "Subsidiary") to two listed companies in the Stock Exchange. Later, on August 13, 2024 the Company entered into an agreement to buy/sell common shares of One to One Professional Company Limited (“the Subsidiary”) to two listed companies, totaling 5,600,000 Shares at the price of Baht 28.45 per share in the amount of Baht 159.30 million. The Company will receive payment for the remaining shares on the date of completion of the transaction.

From the said sale of investment transaction, it resulted the Company lost the control that it once had in One to One Professional Company Limited (the "Subsidiary") and has the status as an associated company of the Company from August 30, 2024 onwards. As a result, the Company's shareholding stake in One to One Professional Company Limited has decreased from 100 percent to 30 percent of the total number of ordinary shares.

The Company has a gain from the sale of investment in One to One Professional Company Limited (the "Subsidiary") which is shown in the profit or loss in the consolidated and separate financial statements for the three-month and nine-month periods ended September 30, 2024 as follows:

	Thousand Baht	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
The fair value of the consideration received	159,300	159,300
(Less) Provision from sale of subsidiary	(24,492)	(24,492)
The carrying amount of non-controlling interests (30%)	25,353	24,000
(Less) Net assets / investment in the subsidiary that are derecognized (Note 20)	<u>(86,541)</u>	<u>(80,000)</u>
Gain from the loss of control in the subsidiary / sale of investment	<u>73,620</u>	<u>78,808</u>

Changes in provision from sale of subsidiary for the three-month and nine-month period ended September 30, 2024 as follows:

	Thousand Baht
	<u>Consolidated financial statements / Separate financial statements</u>
On the date of sale of subsidiary	24,492
(Less) Decrease during the period	<u>(8,066)</u>
Balance at end of period	16,426
(Less) Short-term provision	<u>(14,351)</u>
Long-term provision	<u>2,075</u>

According to the share purchase agreement of One to One Professional Company Limited between the Company and the two listed companies on the Stock Exchange of Thailand dated August 13, 2024, the purchase price of the ordinary shares of Baht 159.30 million is subject to the condition that the Company must transfer all the Contact Center service contracts that the Company has with its customers to One to One Professional Company Limited before the share transfer, so that One to One Professional Company Limited will be the sole Contact Center service provider to customers after the share transfer. However, some of the Contact Center service contracts that the Company has with its customers cannot be transferred to One to One Professional Company Limited on the share selling date until the contract terminates. Therefore, the Company has agreed with the two listed companies on the Stock Exchange of Thailand and the Company entered into a Contact Center Agent contract with One to One Professional Company Limited on August 30, 2024. The Contact Center Agent contract stipulates that the Company will pay the obligation for service revenue under the Contact Center contract made with customers that the Company has not transferred to One to One Professional Company Limited until the contract terminates. The Contact Center Agent contract is considered a part of the ordinary share purchase agreement. Therefore, the Company has estimated provision from such obligations in its financial statements since the date of share transfer.

CCS Carbon Clear Solution Company Limited

On July 8, 2024, CCS Carbon Clear Solution Company Limited completed its liquidation registration with the Department of Business Development, Ministry of Commerce, with a loss in the consolidated and separate financial statements of Baht 0.00 million and Baht 0.11 million, respectively.

Impairment loss on investment and difference between the consideration paid and the value of net assets acquired

For the three-month and nine-month periods ended September 30, 2024, the Company determined impairment of investment in Happy Products and Service Company Limited and Thansettakij Capital Mutual Fund Brokerage Securities Company Limited in the separate financial statements and difference between the consideration paid and the value of net assets acquired in the consolidated financial statements which is in the process of measurement the fair value of identifiable assets acquired and liabilities assumed at the acquisition date as follow:

- Happy Products and Service Company Limited based on business valuation using discounted cash flows method, based on the subsidiary's financial and operation plans prepared by management.
- Thansettakij Capital Mutual Fund Brokerage Securities Company Limited) based on the book value.

The Company recorded an allowance for impairment of the investment in the subsidiary and difference between the consideration paid and the value of net asset acquired amounting to Baht 47.35 million in the consolidated and separate statement of comprehensive income.

Interim dividend payment of subsidiaries

At the Board of Directors' Meeting of subsidiary No.7/2024 held on August 27, 2024, the Board of Directors resolved to approve the interim dividend payment for the period from January to August 2024 operating results at the rate of Baht 3.15 per share, totaling Baht 25.20 million, to be paid in full by September 26, 2024.

13. INVESTMENT PROPERTY

For the three-month and nine-month periods ended September 30, 2024, the Company transferred land amounting to Baht 140 million from the property, plant and equipment account to investment property because the Company has not yet determined a clear purpose for future use of such land. The Company has used such land as collateral for a short-term loan from other company (Note 17). The fair value of investment property, calculated by using the market approach method by an independent appraiser, which is Level 2 information, is valued at Baht 153.20 million.

14. PROPERTY PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS AND INTANGIBLE ASSETS

Movements of the property, plant and equipment, right-of-use assets and intangible assets for the nine-month period ended September 30, 2024 were summarized as follows:

	Thousand Baht					
	Consolidated financial statements			Separate financial statements		
	Property, plant and equipment	Right-of-use assets	Intangible assets	Property, plant and equipment	Right-of-use assets	Intangible assets
At cost						
Balance as at December 31, 2023	1,125,566	44,429	122,769	1,012,573	42,868	113,884
Acquisitions	5,310	10,158	669	1,856	-	377
Transferred in (out)	(140,362)	-	-	(140,000)	-	-
Disposals and retirements	(40,836)	(11,749)	(35,845)	(79,363)	(36,709)	(73,932)
Business acquisition (Note 12)	4,605	6,680	133,942	-	-	-
Decreased from sale of business (Note 12)	(22,079)	(36,680)	(18,200)	-	-	-
Balance as at September 30, 2024	932,204	12,838	203,335	795,066	6,159	40,329
Accumulated depreciation						
Balance as at December 31, 2023	(927,076)	(30,415)	(84,864)	(817,699)	(29,850)	(79,898)
Depreciation and amortization	(21,018)	(8,025)	(10,908)	(18,394)	(2,977)	(4,599)
Transferred in (out)	136	-	-	-	-	-
Disposals and retirements	36,149	11,316	31,668	56,572	26,668	51,883
Decrease from sale of business (Note 12)	1,272	19,390	346	-	-	-
Balance as at September 30, 2024	(910,537)	(7,734)	(63,758)	(779,521)	(6,159)	(32,614)
Accumulated impairment	-	-	(4,582)	-	-	-
Net book value						
Balance as at December 31, 2023	198,490	14,014	33,323	194,874	13,018	33,986
Balance as at September 30, 2024	21,667	5,104	134,995	15,545	-	7,715

Thousand Baht				
Consolidated financial statements				
For the three-month period ended		For the nine-month period ended		
September 30,		September 30,		
2024	2023	2024	2023	
Gain (loss) on sale of Property, plant and equipment	63	1,056	(140)	1,635
Gain from cancellation of right of use assets	-	-	28	-
Gain on sale of intangible assets	12,213	-	12,213	-
	12,276	1,056	12,101	1,635
Thousand Baht				
Separate financial statements				
For the three-month period ended		For the nine-month period ended		
September 30,		September 30,		
2024	2023	2024	2023	
Gain on sale of Property, plant and equipment	63	-	102	294
Gain from cancellation of right of use assets	-	-	183	-
Gain on sale of intangible assets	12,213	-	12,213	-
	12,276	-	12,498	294

15. OTHER NON-CURRENT ASSETS

Other non-current assets consisted of:

Thousand Baht				
Consolidated financial statements		Separate financial statements		
As at September	As at December	As at September	As at December	
30, 2024	31, 2023	30, 2024	31, 2023	
Deposits for business investment	-	220,900	-	220,900
Withholding tax expected to be recovered over than one year	32,882	25,838	32,053	23,388
Others	135	231	122	231
Total	33,017	246,969	32,175	244,519

Refundable deposits for business investment as at September 30, 2024 and December 31, 2023 consisted of:

Thousand Baht				
Consolidated financial statements		Separate financial statements		
As at September	As at December	As at September	As at December	
30, 2024	31, 2023	30, 2024	31, 2023	
Investment in business				
- Peer-to-Peer Lending Platform	-	190,900	-	190,900
- Distributing consumer products and other products	-	25,000	-	25,000
- Mutual fund brokerage securities	-	5,000	-	5,000
	-	220,900	-	220,900

16. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Trade payables				
- Other companies	26,014	10,330	3,310	9,990
- Related company	8,254	-	-	-
Total trade payables	34,268	10,330	3,310	9,990
Other current payables				
Other payables				
- Other companies	6,231	7,086	3,088	6,439
- Related company	9,482	-	9,482	-
Accrued expenses				
- Other companies	7,741	34,407	4,877	27,070
- Related company	2,715	-	8	-
Accrued costs of projects				
- Other companies	-	539	-	250
- Related company	60,587	-	60,587	-
Total other current payables	86,756	42,032	78,042	33,759
Total	121,024	52,362	81,352	43,749

17. SHORT-TERM LOAN FROM OTHER COMPANY

Loans from other company was loans from a local private company for use as working capital of the company, with interest at a rate of 12.00 percent per annum, with the principal repayment due on June 15, 2025, secured by the Company's land (Note 13).

18. SHARE CAPITAL AND SHARE PREMIUM ON ORDINARY SHARES

Movement of the share capital and share premium on ordinary shares for the nine-month period ended September 30, 2024 were summarized as follows:

	Thousand shares		Thousand Baht		
	Authorized	Issued and paid-up	Authorized	Issued and paid-up	Premium (discount) on ordinary shares
	shares capital	shares capital	share capital	shares capital	
Balance as at December 31, 2023	890,000	793,237	890,000	793,237	770,892
Increase in share capital	2,106,017	261,666	2,106,017	261,666	(104,666)
Decrease in share capital	(50,000)	-	(50,000)	-	-
Attributable expenses of increase in share capital	-	-	-	-	-
Balance As at September 30, 2024	2,946,017	1,054,903	2,946,017	1,054,903	666,226

According to the Extraordinary General Meeting of Shareholders No. 1/2024 held on February 19, 2024, the shareholders resolved to approve the following significant matters:

1. The issuance and allocation of warrants to purchase the Company's ordinary shares for the second time (PEER-W2 warrants) in an amount not exceeding 906,016,595 units (without charge) to current shareholders. The allocation is based on the proportion of shareholding (right offerings) in the original ratio of 11 shares to 5 warrants and includes the following details:

- Term: two years from the date of issuance of PEER-W2 warrants
- Exercise ratio: one PEER-W2 warrant has the right to purchase one common share
- Exercise price: Baht 1.30 (unless adjusted according to the terms and conditions of the PEER-W1 warrants)

2. Reduction in number of common shares from Baht 889,999,995 (889,999,995 common shares with a value of Baht 1 per share) to Baht 839,999,995 (839,999,995 common shares with a value of Baht 1 each) by reducing the number of common shares by 50 million shares, with a par value of Baht 1, totaling Baht 50 million, which is the remaining shares from the capital increase to be issued and offered for sale to a limited number of individuals in according to the Extraordinary General Meeting of Shareholders No. 1/2023.

3. Increase in registered capital from Baht 839,999,995 (839,999,995 common shares valued at Baht 1 per share) to Baht 2,946,016,590 (2,946,016,590 common shares valued at Baht 1 per share) through the issuance of 2,106,016,590 additional ordinary shares with a par value of Baht 1, totaling Baht 2,106,016,590. These shares will be offered for sale to a limited number of individuals (Private Placement) to support the exercise of rights under the PEER-W2 warrants.

4. Allocation of additional ordinary shares, not exceeding 2,106,016,590 shares with a par value of Baht 1, allocated as follows:

- Supporting the exercise of rights according to PEER-W2 warrants, not exceeding 906,016,595 shares.
- Private Placement offered for sale not exceeding 1,200,000,000 shares.

Shareholders approved the allocation of additional common shares to be offered in a Private Placement sale to seven individuals at Baht 0.60 per share, for a total value not exceeding Baht 720 million.

The Company has completed the action mentioned in 1 - 4 and registered the capital increase with the Ministry of Commerce on March 25, 2024.

19. OPERATING SEGMENT

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

For management purposes, the Group is organised into business units based on its projects and have 4 reportable segments as follows:

- Outsourced contact center services
- Data centre service development and installation business
- Trading
- Others

The chief operating decision maker monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and assessing performance. Segment performance is measured based on operating profit or loss and total assets and on a basis consistent with that used to measure operating profit or loss and total assets in the financial statements.

The basis of accounting for any transactions between reportable segments is consistent with that for third party transactions.

Information regarding the performance of operating segments for the nine-month periods ended September 30, 2024 and 2023, were as follows:

Thousand Baht										
Consolidated financial statements										
	Outsourced contact center services		Data centre service development and installation business		Trading		Others		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Revenue from sales, contracts, and services	296,891	323,958	4,318	5,820	66,015	-	708	3,336	367,932	333,114
Revenue from related company	(149,914)	(48,835)	-	-	-	-	-	-	(149,914)	(48,835)
Revenue from external customers	146,977	275,123	4,318	5,820	66,015	-	708	3,336	218,018	284,279
Cost of sales, contracts, and services									172,929	246,448
Segment profit									45,089	37,831
Dividend income									1	-
Other revenue									90,306	56,218
Distribution costs									15,621	1,543
Administrative expense									36,555	193,116
Other losses									72,063	178,785
Finance income									13,956	431
Finance cost									(4,213)	(391)
Share of profit of associate									639	-
Profit (loss) from operating activities									21,539	(279,355)
Tax expense (income)									(862)	7,388
Profit (loss) for the period from continuing operation									22,401	(286,743)
Profit (loss) for the period from discontinuing operation									18,393	6,802
Profit (loss) for the period									40,794	(279,941)
Timing of revenue recognition										
At a point in time	-	-	-	-	66,015	-	-	116	66,015	116
At a point over time	146,977	275,123	4,318	5,820	-	-	708	3,220	152,003	284,163
	146,977	275,123	4,318	5,820	66,015	-	708	3,336	218,018	284,279

20. DISCONTINUED OPERATION

For the nine-month period ended September 30, 2024, the Company transferred partial of its Contact Center business to One to One Professional Company Limited (OTP), which was formerly a subsidiary in which the Company held 100 percent of the total number of ordinary shares. This was in line with the policy of restructuring the Contact Center OTP Group business to become a holding company, which would create opportunities for the Company to grow by expanding its investment in both related and unrelated business lines, both domestically and/or internationally, in the form of more subsidiaries. The Company transferred partial contact center service contracts with customers, all employees providing Contact Center services, including the right to control assets used in providing Contact Center services and building leases, to the said subsidiary. The transfer of such business was in accordance with the resolution of the 2023 Annual General Meeting of Shareholders held on April 25, 2023. Later, on August 30, 2024, the Company sold its investment in One to One Professional Company Limited (OTP) to two listed companies on the Stock Exchange of Thailand (Note 12).

Details of discontinued operations for the three-month and nine-month period ended September 30, 2024 and 2023 are presented below.

	Thousand Baht			
	Consolidated financial		Separate financial	
	statements		statements	
	For the three-month period ended September 30		For the three-month period ended September 30	
	2024	2023	2024	2023
Statement of comprehensive income				
Profit or loss:				
Revenues				
Revenues from services	88,663	46,195	14	9,885
Revenues from contract work	1,228	2,785	-	-
Other income	1,192	116	-	71
Total revenues	91,083	49,096	14	9,956
Expenses				
Costs of services	78,920	105	225	7,815
Cost of contract work	702	37,885	-	-
Distribution costs	204	-	-	35
Administrative expenses	5,876	3,374	49	1,287
Total expenses	85,702	41,364	274	9,137
Profit (loss) from operating activities	5,381	7,732	(260)	819
Finance income	-	-	-	2
Finance costs	(1,034)	(4)	-	(6)
Profit (loss) before income tax from discontinued operations	4,347	7,728	(260)	815
Tax expense (income)	(1,782)	1,118	-	-
Net profit (loss) for the period from discontinued operations	6,129	6,610	(260)	815
Basic earnings (loss) per share:				
Basic earnings (loss) per share from discontinued operations (Baht/share)	0.0058	0.0083	(0.0002)	0.0010

Thousand Baht				
	Consolidated financial		Consolidated financial	
	statements		statements	
	For the nine-month period		For the nine-month period	
	ended September 30		ended September 30	
	2024	2023	2024	2023
Statement of comprehensive income				
Profit or loss:				
Revenues				
Revenues from services	294,146	124,951	9,830	25,583
Revenues from contract work	4,237	4,443		
Other income	4,802	790	64	814
Total revenues	303,185	130,184	9,894	26,397
Expenses				
Costs of services	256,192	105,162	5,422	20,711
Cost of contract work	3,108	1,624		
Distribution costs	826	-	13	119
Administrative expenses	21,177	15,287	584	3,355
Total expenses	281,303	122,073	6,019	24,185
Profit from operating activities	21,882	8,111	3,875	2,212
Finance income	44	21	2	32
Finance costs	(1,860)	(4)	(3)	(30)
Profit before income tax from discontinued				
operations	20,066	8,128	3,874	2,214
Tax expense	1,673	1,326	-	-
Net profit for the period from discontinued				
operations	18,393	6,802	3,874	2,214
Basic earnings per share:				
Basic earnings per share from discontinued				
operations (Baht/share)	0.0189	0.0102	0.0040	0.0033

Cash flows from discontinued operations for the nine-month period ended September 30, 2024 and 2023 are as follow:

	Thousand Baht	
	Consolidated financial statements	
	For the nine-month period ended September 30,	
	2024	2023
Cash flows from operating activities	(84,877)	(1,650)
Cash flows from investing activities	(39,667)	(381)
Cash flows from financing activities	100,526	24,052
Net increase (decrease) in cash flows from discontinued operations	(24,018)	22,021

Assets and liabilities of the subsidiary were sold during the period are as follows:

	Thousand Baht	
	As at August 30, 2024	
	Consolidated financial statements	Separate financial statements
Cash and cash equivalents	3,369	-
Current contract assets	74,195	-
Trade and other current receivables	125,844	-
Inventories	275	-
Other current assets	2,401	-
Investments in subsidiaries	-	56,000
Equipment	19,620	-
Right-of-use assets	17,291	-
Intangible assets	19,081	-
Deferred tax assets	3,543	-
Other non-current assets	4,329	-
Trade and other current payables	(58,845)	-
Short-term loans from related company	(81,000)	-
Current portion of lease liabilities	(5,924)	-
Corporate income tax payable	(228)	-
Other current liabilities	(9,603)	-
Lease liabilities	(11,585)	-
Non-current provisions for employee benefit	(16,165)	-
Non-current liabilities	(57)	-
Net asset	86,541	56,000

21. OTHER (GAINS) LOSSES

Other (gains) losses consisted of:

	Thousand Baht			
	Consolidated financial statements			
	For the three-month period		For the nine-month period	
	ended September 30,		ended September 30,	
	2024	2023	2024	2023
Loss on disposal of financial assets measured				
at fair value through profit or loss	-	54,790	29,579	70,099
(Gain) loss on change in fair value of financial assets measured				
at fair value through profit or loss	(9,079)	(13,117)	(4,854)	105,834
Loss on disposal of investment in digital assets	-	33	-	33
Loss on impairment of investment in digital assets	-	-	-	834
Loss on impairment in investment in subsidiary	5,044	-	47,347	-
Loss on impairment of other current assets	-	1,587	-	1,587
Reversal of loss on impairment of other current assets	-	-	(9)	-
Loss from disposal of assets	-	398	-	398
Total	(4,035)	43,691	72,063	178,785

	Thousand Baht			
	Separate financial statements			
	For the three-month period		For the nine-month period	
	ended September 30,		ended September 30,	
	2024	2023	2024	2023
Loss on disposal of financial assets measured				
at fair value through profit or loss	-	54,790	29,579	70,099
(Gain) loss on change in fair value of financial assets measured				
at fair value through profit or loss	(9,079)	(13,117)	(4,854)	105,834
Loss on disposal of investment in digital asset	-	33	-	33
Loss on for impairment of investment in digital assets	-	-	-	310
Loss on impairment in investment in subsidiary	1,724	35,000	44,027	35,000
Loss on impairment of other current assets	-	1,587	-	1,587
Reversal of loss on impairment of other current assets	-	-	(9)	-
Loss from disposal of assets	-	398	-	398
Loss on liquidation of subsidiary	108	-	108	-
Total	(7,247)	78,691	68,851	213,261

22. TAX EXPENSE (INCOME)

Major component of tax expense (income) for the three-month and nine-month periods ended September 30, 2024 and 2023 consisted of:

	Thousand Baht			
	Consolidated financial statements			
	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2024	2023	2024	2023
Tax expense (income) shown in profit or loss:				
Current tax expense (income) :				
Tax expense (income) for the period	2,788	(2,645)	2,821	2,921
Deferred tax expense (income):				
Changes in temporary differences relating to the original recognition and reversal	(3,275)	6,929	(3,683)	4,467
Tax expense (income) from countinued operations	(487)	4,284	(862)	7,388
Tax expense (income) from discontinued operations	(1,782)	1,118	1,673	1,326
Total	(2,269)	5,402	811	8,714

	Thousand Baht			
	Separate financial statements			
	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2024	2023	2024	2023
Tax expense shown in profit or loss:				
Current tax expense:				
Tax expense for the period	-	-	-	-
Deferred tax expense:				
Changes in temporary differences relating to the original recognition and reversal	-	6,582	-	3,735
Total	-	6,582	-	3,735

Income tax expenses in the interim consolidated financial information for the three-month period are recognised based on management's estimates using the same tax rate as the average income tax rate weighted full year expected to occur. The estimated weighted average income tax rate for the year used for the three-month and nine-month periods ended September 30, 2024 is 20% per annum, compared to the estimated income tax rate used for the three-month and nine-month periods ended September 30, 2023, which is 20% per annum. The nine-month period ended September 30, 2023, income tax rate was fixed.

23. EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share is calculated by dividing the profit (loss) for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period

Diluted earnings (loss) per share is computed by dividing profit (loss) for the period by the aggregate amount of the weighted average number of ordinary shares issued during the period and the weighted average number of ordinary shares which the Company may have to issue for conversion of warrants to ordinary shares.

However, As at September 30, 2024, the Company did not include the warrant PEER-W1 in calculating the diluted earnings (loss) per shares from warrant because the average share price during this period was lower than the exercise price.

For the three-month period ended September 30, 2024 and 2023

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Profit (loss) for the period of parent company (Thousand Baht)	96,723	(185,434)	149,402	(157,646)
Weighted average number of ordinary shares (Thousand shares)	1,054,903	793,237	1,054,903	793,237
Basic earning (loss) per share (Baht per share)	0.0917	(0.2338)	0.1416	(0.1987)
Profit (loss) attributable to shareholders of the Company from discontinued operations (Thousand Baht)	6,129	6,610	(260)	815
Weighted average number of ordinary shares outstanding (Thousand shares)	1,054,903	793,237	1,054,903	793,237
Basic earnings (loss) per share from discontinued operations (Baht per share)	0.0058	0.0083	(0.0002)	0.0010

For the nine-month period ended September 30, 2024 and 2023

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Profit (loss) for the period of parent company (Thousand Baht)	23,705	(281,552)	93,315	(292,484)
Weighted average number of ordinary shares (Thousand shares)	974,684	665,085	974,684	665,085
Basic earninging (loss) per share (Baht per share)	0.0243	(0.4233)	0.0957	(0.4398)
Profit attributable to shareholders of the Company from discontinued operations (Thousand Baht)	18,393	6,802	3,874	2,214
Weighted average number of ordinary shares outstanding (Thousand shares)	974,684	665,085	974,684	665,085
Basic earnings per share from discontinued operations (Baht per share)	0.0189	0.0102	0.0040	0.0033

24. COMMITMENTS AND CONTINGENT LIABILITIES

24.1 Commitments

As at September 30, 2024 and December 31, 2023, the Group had opened credit facilities as follows:

Thousand Baht						
Consolidated financial statements						
As at September 30, 2024			As at December 31, 2023			
Total	Utilized	Remained	Total	Utilized	Remained	
Letters of guarantee	159,496	27,859	131,637	250,000	34,542	215,458
Bank overdraft	-	-	-	38,000	-	38,000
Long-term loan	145,000	-	145,000	190,000	-	190,000

Thousand Baht						
Separate financial statements						
As at September 30, 2024			As at December 31, 2023			
Total	Utilized	Remained	Total	Utilized	Remained	
Letters of guarantee	159,496	27,859	131,637	250,000	34,542	215,458
Bank overdraft	-	-	-	38,000	-	38,000
Long-term loan	145,000	-	145,000	190,000	-	190,000

24.2 Service agreement and operating lease and service agreements commitments

As at September 30, 2024 and December 31, 2023, the Group had future minimum lease and service payments required under these operating lease and service agreements were as follows:

Million Baht				
		Consolidated financial statements		Separate financial statements
		As at September 30, 2024	As at December 31, 2023	As at September 30, 2024
				As at December 31, 2023
Payable:				
Not later than 1 year		4.5	5.3	0.9
Later than 1 year but not later than 5 years		5.5	0.8	1.1
				-

24.3 Contingent liabilities relating to guarantees

As at September 30, 2024 and December 31, 2023, there were bank guarantees of approximately Baht 27.86 million and Baht 34.54 million (for the Company: Baht 27.86 million and Baht 34.54 million), respectively. issued by banks on behalf of the Company and the subsidiary in respect of certain performance bonds as required in the normal course of business. Details of bank guarantees were as follows:

	Thousand Baht	
	Consolidated financial statements /	
	Separate financial statements	
	As at September 30, 2024	As at December 31, 2023
Letter of guarantee - Performance bond	27,649	34,285
Letter of guarantee - MEA	210	258
Total	27,859	34,543

25. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Company’s board of directors on November 12, 2024.