

**Takuni Group Public Company Limited  
and its Subsidiaries**

Condensed interim financial statements  
for the three-month and six-month period ended  
30 June 2023  
and  
Independent auditor's review report



KPMG Phoomchai Audit Ltd.  
50<sup>th</sup> Floor, Empire Tower  
1 South Sathorn Road, Yannawa  
Sathorn, Bangkok 10120, Thailand  
Tel +66 2677 2000  
Fax +66 2677 2222  
Website home.kpmg/th

บริษัท เคพีเอ็มจี ภูมิภาค ไทย สอบบัญชี จำกัด  
ชั้น 50 เอ็มไพร์ทาวเวอร์  
1 ถนนสาทรใต้ แขวงยานนาวา  
เขตสาทร กรุงเทพฯ 10120  
โทร +66 2677 2000  
แฟกซ์ +66 2677 2222  
เว็บไซต์ home.kpmg/th

## **Independent Auditor’s Report on Review of Interim Financial Information**

### **To the Board of Directors of Takuni Group Public Company Limited**

I have reviewed the accompanying consolidated and separate statements of financial position of Takuni Group Public Company Limited and its subsidiaries, and of Takuni Group Public Company Limited, respectively, as at 30 June 2023; the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2023, the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2023; and condensed notes (“interim financial information”). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 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 34, “Interim Financial Reporting”.



*Emphasis of Matter*

I draw attention to note 2 to the interim financial information. During 2022, the Group has acquired the business of Thai company and engaged an independent appraiser to determine the fair value of identifiable assets acquired and liabilities assumed from the business acquisitions. As at the reporting date, the reviews have not yet been completed therefore the determination of the fair value and the allocation of the purchase price was determined provisionally and is subject to potential amendment. My conclusion is not modified in respect of this matter.

(Vipavan Pattavanvivek)  
Certified Public Accountant  
Registration No. 4795

KPMG Phoomchai Audit Ltd.  
Bangkok  
14 August 2023

# Takuni Group Public Company Limited and its Subsidiaries

## Statement of financial position

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2023 (Unaudited)	31 December 2022	30 June 2023 (Unaudited)	31 December 2022
<i>(in thousand Baht)</i>					
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		213,734	180,324	2,154	15,265
Trade and other current receivables	4, 11	416,894	585,886	10,827	124,574
Contract assets	5, 11	979,258	633,808	-	-
Short-term loans to related parties	3	140,734	81,934	169,134	93,384
Short-term loans to other party		-	42,284	-	-
Inventories	6	29,611	80,812	185	23,971
Refundable withholding tax deducted at source		-	36,443	-	-
Indemnification asset		-	14,078	-	-
Other current assets		10,587	8,412	84	102
<b>Total current assets</b>		<b>1,790,818</b>	<b>1,663,981</b>	<b>182,384</b>	<b>257,296</b>
<b>Non-current assets</b>					
Cash pledged as collateral		18,876	20,030	3,919	2,801
Investments in subsidiaries		-	-	316,298	316,249
Investments in associates		49,467	54,574	62,242	62,242
Long-term loans to related parties	3	211,059	222,694	236,547	261,067
Property, plant and equipment	8	637,182	666,962	14,054	48,118
Goodwill		19,384	19,384	-	-
An excess of purchase consideration transferred over the fair values of identifiable net assets received	2	172,684	172,684	-	-
Intangible assets		13,738	14,278	985	879
Retention receivables	5	141,249	220,510	-	-
Withholding tax deducted at source		102,204	73,868	9,596	9,058
Deferred tax assets		6,784	7,776	205	214
Other non-current assets		43,735	42,623	10,685	5,694
<b>Total non-current assets</b>		<b>1,416,362</b>	<b>1,515,383</b>	<b>654,531</b>	<b>706,322</b>
<b>Total assets</b>		<b>3,207,180</b>	<b>3,179,364</b>	<b>836,915</b>	<b>963,618</b>

The accompanying notes form an integral part of the interim financial statements.

## Takuni Group Public Company Limited and its Subsidiaries

### Statement of financial position

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		30 June 2023 (Unaudited)	31 December 2022	30 June 2023 (Unaudited)	31 December 2022
<i>(in thousand Baht)</i>					
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Bank overdrafts		8,953	4,964	2,174	-
Short-term borrowings from financial institutions		197,580	175,300	-	-
Trade and other current payables		360,230	433,818	4,593	24,441
Payable for acquisition of subsidiaries	2	65,000	89,000	65,510	89,510
Contract liabilities	5	715,963	529,410	-	-
Short-term borrowings from related parties	3	3,993	-	-	55,000
Short-term borrowings from other parties		7,000	73,139	-	-
Current portion of long-term borrowings					
from financial institutions	11	27,229	79,843	-	-
Current portion of lease liabilities		29,034	28,216	230	497
Income tax payable		284	15,703	-	-
Other current liabilities		54,567	63,125	112	732
<b>Total current liabilities</b>		<b>1,469,833</b>	<b>1,492,518</b>	<b>72,619</b>	<b>170,180</b>
<b>Non-current liabilities</b>					
Long-term borrowings from financial institutions	11	57,268	23,098	-	-
Lease liabilities		32,430	22,240	3,120	3,404
Deferred income		9,223	12,540	-	-
Non-current provisions for employee benefits		9,500	8,191	250	234
Other non-current liabilities		19,290	28,700	325	594
<b>Total non-current liabilities</b>		<b>127,711</b>	<b>94,769</b>	<b>3,695</b>	<b>4,232</b>
<b>Total liabilities</b>		<b>1,597,544</b>	<b>1,587,287</b>	<b>76,314</b>	<b>174,412</b>

The accompanying notes form an integral part of the interim financial statements.

## Takuni Group Public Company Limited and its Subsidiaries

### Statement of financial position

	Consolidated financial statements		Separate financial statements	
	30 June 2023 (Unaudited)	31 December 2022	30 June 2023 (Unaudited)	31 December 2022
<i>(in thousand Baht)</i>				
<b>Liabilities and equity</b>				
<b>Equity</b>				
Share capital:				
Authorised share capital				
- 800,000,236 ordinary shares, par value at Baht 0.5 per share	400,000	400,000	400,000	400,000
Issued and paid-up share capital				
- 800,000,236 ordinary shares, par value at Baht 0.5 per share	400,000	400,000	400,000	400,000
Share premium on ordinary shares	305,528	305,528	305,528	305,528
Share surplus from business combination				
under common control	20,636	20,636	-	-
Retained earnings				
Appropriated				
Legal reserve	16,252	16,252	16,252	16,252
Unappropriated	202,741	213,190	38,821	67,426
Other components of equity	81,853	81,853	-	-
<b>Equity attributable to owners of the parent</b>	<b>1,027,010</b>	<b>1,037,459</b>	<b>760,601</b>	<b>789,206</b>
Non-controlling interests	582,626	554,618	-	-
<b>Total equity</b>	<b>1,609,636</b>	<b>1,592,077</b>	<b>760,601</b>	<b>789,206</b>
<b>Total liabilities and equity</b>	<b>3,207,180</b>	<b>3,179,364</b>	<b>836,915</b>	<b>963,618</b>

The accompanying notes form an integral part of the interim financial statements.

## Takuni Group Public Company Limited and its Subsidiaries

### Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended		Three-month period ended	
	30 June		30 June	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<b>Revenues</b>				
Revenue from sales of goods	3,817	127,809	14,293	127,307
Revenue from construction contracts and rendering of services	839,365	795,677	-	-
	<b>843,182</b>	<b>923,486</b>	<b>14,293</b>	<b>127,307</b>
Costs of sales of goods	(2,413)	(120,696)	(16,418)	(120,865)
Costs of construction contracts and rendering of services	(743,451)	(692,747)	-	-
<b>Gross profit (loss)</b>	<b>97,318</b>	<b>110,043</b>	<b>(2,125)</b>	<b>6,442</b>
Other income	13,990	5,527	12,807	3,873
Distribution costs	(1,104)	(1,135)	(417)	(527)
Administrative expenses	(61,851)	(42,053)	(11,641)	(9,760)
<b>Profit (loss) from operating activities</b>	<b>48,353</b>	<b>72,382</b>	<b>(1,376)</b>	<b>28</b>
Finance costs	(6,430)	(3,550)	(592)	(91)
Share of profit (loss) of associates accounted for using equity method	3,626	(1,999)	-	-
<b>Profit (loss) before income tax expense</b>	<b>45,549</b>	<b>66,833</b>	<b>(1,968)</b>	<b>(63)</b>
Income tax benefit (expense)	(13,039)	(13,872)	58	42
<b>Profit (loss) for the period</b>	<b>32,510</b>	<b>52,961</b>	<b>(1,910)</b>	<b>(21)</b>

The accompanying notes form an integral part of the interim financial statements.

## Takuni Group Public Company Limited and its Subsidiaries

### Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended		Three-month period ended	
	30 June		30 June	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<b>Profit (loss) for the period</b>	<b>32,510</b>	<b>52,961</b>	<b>(1,910)</b>	<b>(21)</b>
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>32,510</b>	<b>52,961</b>	<b>(1,910)</b>	<b>(21)</b>
<b>Profit (loss) attributable to:</b>				
Owners of the parent	3,074	16,945	(1,910)	(21)
Non-controlling interests	29,436	36,016	-	-
	<b>32,510</b>	<b>52,961</b>	<b>(1,910)</b>	<b>(21)</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	3,074	16,945	(1,910)	(21)
Non-controlling interests	29,436	36,016	-	-
	<b>32,510</b>	<b>52,961</b>	<b>(1,910)</b>	<b>(21)</b>
<b>Basic earnings (loss) per share (in Baht)</b>	<b>0.004</b>	<b>0.021</b>	<b>(0.002)</b>	<b>(0.001)</b>

The accompanying notes form an integral part of the interim financial statements.



## Takuni Group Public Company Limited and its Subsidiaries

### Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
Note	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<b>Revenues</b>				
Revenue from sales of goods	160,560	232,460	170,491	231,589
Revenue from construction contracts and rendering of services	1,809,933	1,615,560	-	-
	<b>9</b>	<b>1,970,493</b>	<b>1,848,020</b>	<b>170,491</b>
Costs of sales of goods	6	(152,592)	(220,928)	(167,382)
Costs of construction contracts and rendering of services		(1,606,129)	(1,392,891)	-
<b>Gross profit</b>		<b>211,772</b>	<b>234,201</b>	<b>3,109</b>
Other income		22,870	11,660	17,507
Distribution costs		(2,174)	(2,413)	(845)
Administrative expenses		(112,675)	(81,058)	(23,590)
<b>Profit (loss) from operating activities</b>		<b>119,793</b>	<b>162,390</b>	<b>(3,819)</b>
Finance costs		(10,600)	(8,220)	(777)
Share of loss of associates accounted for using equity method		(1,077)	(2,031)	-
<b>Profit (loss) before income tax expense</b>	<b>9</b>	<b>108,116</b>	<b>152,139</b>	<b>(4,596)</b>
Income tax expense		(29,303)	(31,013)	(9)
<b>Profit (loss) for the period</b>		<b>78,813</b>	<b>121,126</b>	<b>(4,605)</b>

The accompanying notes form an integral part of the interim financial statements.

## Takuni Group Public Company Limited and its Subsidiaries

### Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended 30 June		Six-month period ended 30 June	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<b>Profit (loss) for the period</b>	<b>78,813</b>	<b>121,126</b>	<b>(4,605)</b>	<b>(898)</b>
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>78,813</b>	<b>121,126</b>	<b>(4,605)</b>	<b>(898)</b>
<b>Profit (loss) attributable to:</b>				
Owners of the parent	13,551	44,839	(4,605)	(898)
Non-controlling interests	65,262	76,287	-	-
	<b>78,813</b>	<b>121,126</b>	<b>(4,605)</b>	<b>(898)</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	13,551	44,839	(4,605)	(898)
Non-controlling interests	65,262	76,287	-	-
	<b>78,813</b>	<b>121,126</b>	<b>(4,605)</b>	<b>(898)</b>
<b>Basic earnings (loss) per share (in Baht)</b>	<b>0.017</b>	<b>0.056</b>	<b>(0.006)</b>	<b>(0.001)</b>

The accompanying notes form an integral part of the interim financial statements.

**Takuni Group Public Company Limited and its Subsidiaries**  
**Statement of changes in equity (Unaudited)**

	<b>Consolidated financial statements</b>									
	Issued and paid-up share capital	Share premium on ordinary shares	Share surplus from business combination under common control	Retained earnings	Legal reserve	Unappropriated	Other components of equity	Equity attributable to owner of the parent	Non- controlling interests	Total equity
							Changes in parent's ownership interest in subsidiary			
<i>(in thousand Baht)</i>										
<b>Six-month period ended 30 June 2022</b>										
<b>Balance at 1 January 2022</b>	<b>400,000</b>	<b>305,528</b>	<b>20,636</b>	<b>12,597</b>	<b>105,919</b>		<b>81,853</b>	<b>926,533</b>	<b>421,651</b>	<b>1,348,184</b>
<b>Transactions with owners, recorded directly in equity</b>										
<i>Distributions to owners of the parent</i>										
Dividends to owners of the Company	-	-	-	-	(20,000)		-	(20,000)	(29,787)	(49,787)
<b>Total distributions to owners of the parent</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(20,000)</b>		<b>-</b>	<b>(20,000)</b>	<b>(29,787)</b>	<b>(49,787)</b>
<b>Comprehensive income for the period</b>										
Profit	-	-	-	-	44,839		-	44,839	76,287	121,126
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,839</b>		<b>-</b>	<b>44,839</b>	<b>76,287</b>	<b>121,126</b>
<b>Balance at 30 June 2022</b>	<b>400,000</b>	<b>305,528</b>	<b>20,636</b>	<b>12,597</b>	<b>130,758</b>		<b>81,853</b>	<b>951,372</b>	<b>468,151</b>	<b>1,419,523</b>

The accompanying notes form an integral part of the interim financial statements.

**Takuni Group Public Company Limited and its Subsidiaries**  
**Statement of changes in equity (Unaudited)**

	<b>Consolidated financial statements</b>									
	Note	Issued and paid-up share capital	Share premium on ordinary shares	Share surplus from business combination under common control	Retained earnings		Other components of equity	Equity attributable to owner of the parent	Non- controlling interests	Total equity
					Legal reserve	Unappropriated	Changes in parent's ownership interest in subsidiary			
<i>(in thousand Baht)</i>										
<b>Six-month period ended 30 June 2023</b>										
<b>Balance at 1 January 2023</b>		<b>400,000</b>	<b>305,528</b>	<b>20,636</b>	<b>16,252</b>	<b>213,190</b>	<b>81,853</b>	<b>1,037,459</b>	<b>554,618</b>	<b>1,592,077</b>
<b>Transactions with owners, recorded directly in equity</b>										
<i>Distributions to owners of the parent</i>										
Dividends to owners of the Company	10	-	-	-	-	(24,000)	-	(24,000)	(37,254)	(61,254)
<b>Total distributions to owners of the parent</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(24,000)</b>	<b>-</b>	<b>(24,000)</b>	<b>(37,254)</b>	<b>(61,254)</b>
<b>Comprehensive income for the period</b>										
Profit		-	-	-	-	13,551	-	13,551	65,262	78,813
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,551</b>	<b>-</b>	<b>13,551</b>	<b>65,262</b>	<b>78,813</b>
<b>Balance at 30 June 2023</b>		<b>400,000</b>	<b>305,528</b>	<b>20,636</b>	<b>16,252</b>	<b>202,741</b>	<b>81,853</b>	<b>1,027,010</b>	<b>582,626</b>	<b>1,609,636</b>

The accompanying notes form an integral part of the interim financial statements.

## Takuni Group Public Company Limited and its Subsidiaries

### Statement of changes in equity (Unaudited)

	Issued and paid-up share capital	Share premium on ordinary shares	Separate financial statements		Total equity
			Legal reserve	Retained earnings Unappropriated	
<i>(in thousand Baht)</i>					
<b>Six-month period ended 30 June 2022</b>					
<b>Balance at 1 January 2022</b>	<b>400,000</b>	<b>305,528</b>	<b>12,597</b>	<b>20,329</b>	<b>738,454</b>
<b>Transactions with owners, recorded directly in equity</b>					
<i>Distributions to owners</i>					
Dividends to owners of the Company	-	-	-	(20,000)	(20,000)
<b>Total distributions to owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(20,000)</b>	<b>(20,000)</b>
<b>Comprehensive income for the period</b>					
(Loss)	-	-	-	(898)	(898)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(898)</b>	<b>(898)</b>
<b>Balance at 30 June 2022</b>	<b>400,000</b>	<b>305,528</b>	<b>12,597</b>	<b>(569)</b>	<b>717,556</b>

The accompanying notes form an integral part of the interim financial statements.

## Takuni Group Public Company Limited and its Subsidiaries

### Statement of changes in equity (Unaudited)

	Note	Separate financial statements			Total equity
		Issued and paid-up share capital	Share premium on ordinary shares	Retained earnings	
			Legal reserve	Unappropriated	
<i>(in thousand Baht)</i>					
<b>Six-month period ended 30 June 2023</b>					
<b>Balance at 1 January 2023</b>		<b>400,000</b>	<b>305,528</b>	<b>67,426</b>	<b>789,206</b>
<b>Transactions with owners, recorded directly in equity</b>					
<i>Distributions to owners</i>					
Dividends to owners of the Company	10	-	-	(24,000)	(24,000)
<b>Total distributions to owners</b>		<b>-</b>	<b>-</b>	<b>(24,000)</b>	<b>(24,000)</b>
<b>Comprehensive income for the period</b>					
(Loss)		-	-	(4,605)	(4,605)
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>(4,605)</b>	<b>(4,605)</b>
<b>Balance at 30 June 2023</b>		<b>400,000</b>	<b>305,528</b>	<b>38,821</b>	<b>760,601</b>

The accompanying notes form an integral part of the interim financial statements.

# Takuni Group Public Company Limited and its Subsidiaries

## Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
Note	2023	2022	2023	2022
<i>(in thousand Baht)</i>				
<b><i>Cash flows from operating activities</i></b>				
Profit (loss) for the period	78,813	121,126	(4,605)	(898)
<i>Adjustments to reconcile profit (loss) to cash receipts (payments)</i>				
Income tax expense	29,303	31,013	9	296
Finance costs	10,600	8,220	777	161
Depreciation and amortisation	51,296	49,209	2,481	3,037
Non-current provisions for employee benefits	1,420	836	16	85
(Reversal of) expected credit loss on receivables and bad debts	4	(1,447)	(659)	619
(Gain) loss on inventories devaluation	6	(4,298)	8	-
Gain on disposal of non-current assets classified as held for sale	7	(2,127)	-	(2,127)
(Gain) loss on disposal and written off property, plant and equipment		457	(37)	3
Unrealised gain on foreign exchange		(802)	(850)	-
Share of loss of associates accounted for using equity method		1,077	2,031	-
Written off withholding tax deducted at source		-	123	-
Dividends income		-	-	(360)
Interest income		(8,799)	(2,493)	(10,571)
		155,493	208,527	(13,758)
				(1,771)
<b><i>Changes in operating assets and liabilities</i></b>				
Trade and other current receivables	176,903	(220,930)	41,891	(15,194)
Contract assets	(345,450)	56,877	-	-
Inventories	55,498	(11,707)	23,786	(3,091)
Indemnification asset	14,078	-	-	-
Other current assets	(2,175)	289	18	(14)
Retention receivables	79,261	(45,049)	-	-
Other non-current assets	3,250	1,618	(20)	-
Trade and other current payables	(74,566)	20,910	(20,205)	961
Contract liabilities	186,552	121,262	-	-
Other current liabilities	(8,558)	766	(620)	587
Payment of non-current provisions for employee benefits	(111)	(108)	-	-
Other non-current liabilities	(9,410)	10,057	(268)	45
Net cash generated from (used in) operations	230,765	142,512	30,824	(18,477)

The accompanying notes form an integral part of the interim financial statements.

# Takuni Group Public Company Limited and its Subsidiaries

## Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
Note	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Interest paid	(9,986)	(7,807)	(664)	(24)
Income tax paid - net	(35,623)	(55,004)	(538)	(187)
<b>Net cash from (used in) operating activities</b>	<b>185,156</b>	<b>79,701</b>	<b>29,622</b>	<b>(18,688)</b>
<b><i>Cash flows from investing activities</i></b>				
(Increase) decrease in cash pledged as collateral	1,155	(19)	(1,118)	-
Proceeds from loans to related parties	3 7,000	-	104,050	116,500
Payment for loans to related parties	3 (53,363)	(174,427)	(155,280)	(297,935)
Proceeds from short-term loans to other party	42,284	-	-	-
Acquisition of associates	-	(43,064)	-	(43,064)
Payment for payables for acquisition of subsidiary	(24,049)	-	(24,049)	-
Acquisition of property, plant and equipment	(29,775)	(23,064)	(883)	(495)
Acquisition of intangible assets	(358)	(610)	(158)	(43)
Proceeds from disposal of non-current assets classified as held for sale	7 35,000	-	35,000	-
Proceeds from disposal of property, plant and equipment	658	178	-	-
Dividend received	713	-	75,360	29,950
Interest received	2,335	1,954	1,835	3,654
<b>Net cash from (used in) investing activities</b>	<b>(18,400)</b>	<b>(239,052)</b>	<b>34,757</b>	<b>(191,433)</b>
<b><i>Cash flows from financing activities</i></b>				
Proceeds from short-term borrowings from financial institutions	447,396	280,641	90,000	-
Repayment of short-term borrowings from financial institutions	(425,116)	(483,502)	(90,000)	-
Repayment of long-term borrowings from financial institutions	(18,444)	(19,320)	-	-
Proceeds from short-term loan from other party	6,070	-	-	-
Repayment of short-term borrowings from other parties	(72,209)	-	-	-
Proceeds from short-term borrowings from related parties	3 10,752	15,000	14,000	15,000
Repayment of short-term borrowings from related parties	3 (6,759)	-	(69,000)	-
Repayment of lease liabilities	(17,771)	(22,127)	(664)	(861)
Dividends paid to owners of the Company	(24,000)	(20,000)	(24,000)	(20,000)
Dividends paid to non-controlling interests	(37,254)	(29,787)	-	-
<b>Net cash used in financing activities</b>	<b>(137,335)</b>	<b>(279,095)</b>	<b>(79,664)</b>	<b>(5,861)</b>

The accompanying notes form an integral part of the interim financial statements.



## Takuni Group Public Company Limited and its Subsidiaries

### Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended 30 June		Six-month period ended 30 June	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>29,421</b>	<b>(438,446)</b>	<b>(15,285)</b>	<b>(215,982)</b>
Cash and cash equivalents at 1 January	175,360	525,827	15,265	257,813
<b>Cash and cash equivalents (bank overdrafts) at 30 June</b>	<b>204,781</b>	<b>87,381</b>	<b>(20)</b>	<b>41,831</b>
<b>Cash and cash equivalents (bank overdrafts) at 30 June</b>				
Cash and cash equivalents	213,734	87,381	2,154	41,831
Bank overdrafts	(8,953)	-	(2,174)	-
	<b>204,781</b>	<b>87,381</b>	<b>(20)</b>	<b>41,831</b>
<b><i>Non-cash transactions</i></b>				
Payable from purchase of property, plant and equipment	1,037	4,602	228	63
Payable from purchase of intangible assets	409	-	135	-
Acquisitions of right-of-use assets under leases	31,499	3,111	72	-

The accompanying notes form an integral part of the interim financial statements.

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

<b>Note</b>	<b>Contents</b>
1	Basis of preparation of the interim financial statements
2	Acquisitions of subsidiary
3	Related parties
4	Trade and other current receivables
5	Contract assets and contract liabilities
6	Inventories
7	Non-current assets classified as held for sale
8	Property, plant and equipment
9	Segment information and disaggregation of revenue
10	Dividend
11	Financial instruments
12	Commitments with non-related parties
13	Contingent liabilities
14	Events after the reporting period

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements and were approved and authorised for issue by the Board of Directors on 14 August 2023.

**1 Basis of preparation of the interim financial statements**

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2022.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2022.

**2 Acquisition of subsidiary**

*Acquisition of Guardian Global Security Guard Co., Ltd. (formerly KPN and Service Guard Co., Ltd.)*

On 13 December 2022, the Group obtained control of Guardian Global Security Guard Co., Ltd. (formerly KPN and Service Guard Co., Ltd.) (“the subsidiary”), a service provider of security, housekeeping and other services by acquiring 51% shareholdings and voting interests. The consideration consisted of a cash payment of Baht 204 million which was paid of Baht 115 million in 2022.

Subsequently on 22 February 2023, the Group entered into the memorandum of the share purchase agreement with the former shareholder that the former shareholder responsible for all taxes, fines, penalties or surcharges to relevant government agencies for liabilities arising from acts or omissions of any acts that are against the law, which occurred or existed as at the acquisition date. The Group will pay the remaining amount of shares when the former shareholder reached the agreement in the memorandum of the share purchase agreement. The Group expected to pay the remaining amount of shares of Baht 89 million within June 2023.

However, on 8 May 2023, the former shareholder sent a letter requesting payment for the remaining amount of shares whereas the agreement in the memorandum of the share purchase agreement has not been reached. On 12 May 2023, the Company has made a partial payment of Baht 20 million to the subsidiary acting as an attorney of the former shareholder to pay the taxes amounting to Baht 17 million. The subsidiary has made a payment of the remaining amount of shares of Baht 3 million to the former shareholder.

Subsequently on 23 June 2023, the Company has made the additional payment of Baht 4 million, resulting in the remaining amount of shares amounted to Baht 65 million as at 30 June 2023.

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

The following summarises the consideration transferred, and the recognised amounts of assets acquired and liabilities assumed as follows:

	<b>Estimated fair value</b> <i>(in thousand Baht)</i>
<b>Total identifiable net assets</b>	<b>61,403</b>
<i>Less Non-controlling interests (49%)</i>	<i>(30,087)</i>
<b>Total identifiable net assets received</b>	<b>31,316</b>
An excess of purchase consideration transferred over the fair values of identifiable net assets received	172,684
<b>Purchase consideration transferred</b>	<b>204,000</b>

The fair value of net assets acquired and the allocation of the purchase price have been provisionally determined by the management of the Group and is subject to potential amendment. The group engaged independent appraiser to determine the fair values of identifiable assets acquired and liabilities assumed from the business acquisitions. However, the valuation has not been completed.

In accordance with TFRS 3, management is required to make a preliminary assessment of the fair values of net assets acquired as at the acquisition date. During the measurement period, which must not exceed one year from the acquisition date, the acquirer shall retrospectively adjust the provisional amounts recognised at the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date. Finalisation of the fair values of business acquisition is dependent on completion of the purchase price allocation exercise.

Property, plant and equipment from the acquisition of subsidiary of Baht 16.32 million was pledged as collateral for credit facilities for bank overdrafts and long-term borrowings from financial institutions.

### 3 Related parties

<i>Significant transactions with related parties</i> <i>Six-month period ended 30 June</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<b>Subsidiaries</b>				
Revenue from sales of goods	-	-	14,075	-
Purchases of goods and receiving of services	-	-	274	113
Other income	-	-	4,841	3,754
Dividend income	-	-	360	-
Rental expense	-	-	-	606
Transportation expense	-	-	5,849	10,712
Interest income	-	-	1,968	2,116
Other expenses	-	-	44	119
Interest expense	-	-	144	-
<b>Associates</b>				
Revenue from sales of goods	-	164	-	-
Other income	-	472	-	-
Interest income	8,581	2,280	8,581	544

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

<i>Significant transactions with related parties</i> <i>Six-month period ended 30 June</i>	<b>Consolidated</b> <b>financial statements</b>		<b>Separate</b> <b>financial statements</b>	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefits <i>(including director's remuneration)</i>	13,453	19,852	3,838	5,234
Post-employment benefits	224	78	18	29
<b>Total key management personnel compensation</b>	<b>13,677</b>	<b>19,930</b>	<b>3,856</b>	<b>5,263</b>
<b>Other related parties</b>				
Rental expense	-	30	-	-
Interest expense	-	24	-	24
	<b>Consolidated</b> <b>financial statements</b>		<b>Separate</b> <b>financial statement</b>	
<i>Balances with related parties as at</i>	30	31	30	31
	June	December	June	December
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<b>Other receivables</b> <i>(included in other current receivables)</i>				
Subsidiaries	-	-	632	1,060
Associate	-	1,769	-	1,769
<b>Total</b>	<b>-</b>	<b>1,769</b>	<b>632</b>	<b>2,829</b>
<b>Other accrued income</b> <i>(included in other current receivables)</i>				
Subsidiary	-	-	1,200	-
<b>Interest receivables</b> <i>(included in other current receivables)</i>				
Subsidiaries	-	-	131	446
Associates	4,078	-	4,078	-
<b>Total</b>	<b>4,078</b>	<b>-</b>	<b>4,209</b>	<b>446</b>
<b>Dividend receivables</b> <i>(included in other current receivables)</i>				
Subsidiary	-	-	-	75,000
<b>Interest receivables</b> <i>(included in other non-current assets)</i>				
Subsidiaries	-	-	2,142	1,545
Associates	7,665	3,289	7,665	3,289
<b>Total</b>	<b>7,665</b>	<b>3,289</b>	<b>9,807</b>	<b>4,834</b>
<b>Trade and other current payables</b>				
Subsidiaries	-	-	11	2,863
Associate	-	11,986	-	-
<b>Total</b>	<b>-</b>	<b>11,986</b>	<b>11</b>	<b>2,863</b>

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

	Interest rate		31 December 2022	Consolidated financial statements			30 June 2023
	31 December 2022	30 June 2023		Increase	Decrease	Gain on exchange rate	
<i>Loans to</i>	<i>(% per annum)</i>			<i>(in thousand Baht)</i>			
Associates	0 - 8	0 - 8	<b>304,628</b>	<b>53,363</b>	<b>(7,000)</b>	<b>802</b>	<b>351,793</b>

	Interest rate		31 December 2022	Separate financial statements			30 June 2023
	31 December 2022	30 June 2023		Increase	Decrease	Gain on exchange rate	
<i>Loans to</i>	<i>(% per annum)</i>			<i>(in thousand Baht)</i>			
Subsidiaries	3	3 - 8.5	75,018	109,700	(97,050)	-	87,668
Associates	-	0 - 8	279,433	45,580	(7,000)	-	318,013
<b>Total</b>			<b>354,451</b>	<b>155,280</b>	<b>(104,050)</b>	<b>-</b>	<b>405,681</b>

	Interest rate		31 December 2022	Consolidated financial statements			30 June 2023
	31 December 2022	30 June 2023		Increase	Decrease	Gain on exchange rate	
<i>Loans from</i>	<i>(% per annum)</i>			<i>(in thousand Baht)</i>			
Other related party	-	-	-	<b>10,752</b>	<b>(6,759)</b>	-	<b>3,993</b>

	Interest rate		31 December 2022	Separate financial statements			30 June 2023
	31 December 2022	30 June 2023		Increase	Decrease	Gain on exchange rate	
<i>Loans from</i>	<i>(% per annum)</i>			<i>(in thousand Baht)</i>			
Subsidiaries	3	8	<b>55,000</b>	<b>14,000</b>	<b>(69,000)</b>	-	-

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

**4 Trade and other current receivables**

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2023	31 December 2022	30 June 2023	31 December 2022
<i>(in thousand Baht)</i>					
<b>Trade receivables</b>					
Other parties		385,678	561,397	4,069	45,827
Less allowance for expected credit loss	11	(1,771)	(3,248)	(928)	(309)
<b>Net</b>		<b>383,907</b>	<b>558,149</b>	<b>3,141</b>	<b>45,518</b>
<b>Other current receivables</b>					
Related parties	3	-	1,769	632	2,829
Other parties		2,780	1,260	338	4
Prepaid expense		17,822	13,699	1,307	777
Advance payments to subcontractors		8,247	10,878	-	-
Other accrued income	3	60	131	1,200	-
Interest receivables	3	4,078	-	4,209	446
Dividend receivables	3	-	-	-	75,000
<b>Total</b>		<b>32,987</b>	<b>27,737</b>	<b>7,686</b>	<b>79,056</b>
<b>Total trade and other current receivables</b>		<b>416,894</b>	<b>585,886</b>	<b>10,827</b>	<b>124,574</b>
		Consolidated financial statements		Separate financial statements	
<b>For the six-month period ended 30 June</b>		2023	2022	2023	2022
<i>(in thousand Baht)</i>					
Expected credit loss					
- Additions		1,143	724	619	-
- Reversal		(2,620)	(2,131)	-	(1,607)
Bad debts		30	748	-	-

As at 30 June 2023, a subsidiary had pledged of Baht 61.19 million of trade receivables as collateral for short-term borrowings from financial institutions - factoring loan (31 December 2022: Nil).

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

**5 Contract assets and contract liabilities**

The Group has outstanding contract assets and contract liabilities with customers as follows:

	<b>Consolidated financial statements</b>	
	30 June 2023	31 December 2022
	<i>(in thousand Baht)</i>	
<b><i>Contract assets</i></b>		
Total project value	7,738,885	5,110,300
Accumulated amount recognised as revenue on percentage of completion basis	4,226,855	3,186,493
Less value of total billed	<u>(3,247,597)</u>	<u>(2,552,685)</u>
<b>Total contract assets</b>	<b><u>979,258</u></b>	<b><u>633,808</u></b>
Retention receivables	<u>141,249</u>	<u>220,510</u>
<b><i>Contract liabilities</i></b>		
Total project value	4,170,506	4,014,769
Value of total billed	4,185,990	3,631,011
Less accumulated amount recognised as revenue on percentage of completion basis	<u>(3,718,837)</u>	<u>(3,146,355)</u>
	467,153	484,656
Advance received from construction contracts	<u>248,810</u>	<u>44,754</u>
<b>Total contract liabilities</b>	<b><u>715,963</u></b>	<b><u>529,410</u></b>



**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

**6 Inventories**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Finished goods - petroleum gas	-	23,787	-	23,971
Finished goods - gas tank for installation and equipment	7,640	7,992	-	-
Finished goods - minibus	3,678	9,459	-	-
Work in progress - gas installation	567	573	-	-
Work in progress - testing	858	960	-	-
Raw materials	25,005	50,071	-	-
Supplies	3,417	4,007	-	-
Goods in transit	185	-	185	-
<b>Total</b>	<b>41,350</b>	<b>96,849</b>	<b>185</b>	<b>23,971</b>
Less allowance for losses on decline in value	(11,739)	(16,037)	-	-
<b>Net</b>	<b>29,611</b>	<b>80,812</b>	<b>185</b>	<b>23,971</b>
	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Inventories recognised in 'cost of sales of goods':				
- Cost of sales of goods	156,890	220,920	167,382	221,820
- Write-down to net realisable value	100	105	-	-
- Reversal of write-down	(4,398)	(97)	-	-
<b>Net</b>	<b>152,592</b>	<b>220,298</b>	<b>167,382</b>	<b>221,820</b>

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

**7 Non-current assets classified as held for sale**

On 10 February 2023, the Company entered into an agreement to sell the gas depot and related assets to a company with the selling price of Baht 35 million. On 13 February 2023, the Company has received the deposit amounting to Baht 3.50 million.

Subsequently on 19 May 2023, the Company has received the remaining amount from selling gas depot and related assets of Baht 31.50 million. As at 30 June 2023, the sale transaction of gas depot and related assets has been completed. The Company recognised gain on disposal of gas depot and related assets amounting to Baht 2.13 million as other income in the separate and consolidated statement of comprehensive income.

**8 Property, plant and equipment**

The movement of property, plant and equipment for the six-month period ended 30 June 2023 was as follows:

	<i>Note</i>	<b>Consolidated financial statements</b>	<b>Separate financial statements</b>
		<i>(in thousand Baht)</i>	
<b><i>Net book value</i></b>			
At 1 January		666,962	48,118
Additions		53,998	1,085
Disposals / written off		(1,116)	(3)
Depreciation charge for the period		(49,789)	(2,273)
Transfer to non-current assets classified as held for sale	7	(32,873)	(32,873)
<b>At 30 June</b>		<b><u>637,182</u></b>	<b><u>14,054</u></b>

During the six-month period ended 30 June 2023, the Group has leased land, machinery, tools and equipment, vehicles and vehicle for construction projects for 2 - 5 years and made fixed payments during the lease term. The Group recognised right-of-use assets amounting to Baht 31.50 million.

As at 30 June 2023, the Group had pledged property, plant and equipment with net book value of Baht 413.14 million (*31 December 2022: the Group and the Company had pledged property, plant and equipment with net book value of Baht 475.73 million and Baht 32.06 million, respectively*) as collateral for credit facilities for bank overdrafts, letters of credits or trust receipt, letters of guarantees, forward contracts and long-term borrowings from financial institutions.

**9 Segment information and disaggregation of revenue**

***Geographical segments***

The Group is managed and operated principally in Thailand. There are no material revenues derived from, or assets located in, foreign countries.

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

<i>Six-month period ended</i> <b>30 June</b>	Liquid Petroleum Gas trading		Equipment trading and gas system installation		Transportation services		Construction services		NDT and inspection services		Security, housekeeping and other services		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	<i>(in thousand Baht)</i>													
<b>Information about reportable segments</b>														
Total revenues	173,589	231,589	1,553	1,193	22,457	20,391	1,630,352	1,559,331	55,168	59,449	120,271	-	2,003,390	1,871,953
Inter-segment revenues	(14,075)	-	(507)	(322)	(8,191)	(13,041)	-	-	(10,124)	(10,570)	-	-	(32,897)	(23,933)
<b>External revenues</b>	<b><u>159,514</u></b>	<b><u>231,589</u></b>	<b><u>1,046</u></b>	<b><u>871</u></b>	<b><u>14,266</u></b>	<b><u>7,350</u></b>	<b><u>1,630,352</u></b>	<b><u>1,559,331</u></b>	<b><u>45,044</u></b>	<b><u>48,879</u></b>	<b><u>120,271</u></b>	<b><u>-</u></b>	<b><u>1,970,493</u></b>	<b><u>1,848,020</u></b>
<b>Timing of revenue recognition</b>														
At a point in time	159,514	231,589	1,046	871	-	-	-	-	-	-	-	-	160,560	232,460
Over time	-	-	-	-	14,266	7,350	1,630,352	1,559,331	45,044	48,879	120,271	-	1,809,933	1,615,560
<b>Total revenues</b>	<b><u>159,514</u></b>	<b><u>231,589</u></b>	<b><u>1,046</u></b>	<b><u>871</u></b>	<b><u>14,266</u></b>	<b><u>7,350</u></b>	<b><u>1,630,352</u></b>	<b><u>1,559,331</u></b>	<b><u>45,044</u></b>	<b><u>48,879</u></b>	<b><u>120,271</u></b>	<b><u>-</u></b>	<b><u>1,970,493</u></b>	<b><u>1,848,020</u></b>
Segment profit (loss) before income tax	(4,481)	752	(273)	(102)	1,432	(59)	131,426	148,764	(623)	2,676	(20,205)	-	107,276	152,031
Other segments	-	-	-	-	-	-	-	-	-	-	-	-	1,221	2,120
Share of loss of associates accounted for using equity method	-	-	-	-	-	-	-	-	-	-	-	-	(381)	(2,012)
<b>Total profit (loss) before income tax expense</b>	<b><u>(4,481)</u></b>	<b><u>752</u></b>	<b><u>(273)</u></b>	<b><u>(102)</u></b>	<b><u>1,432</u></b>	<b><u>(59)</u></b>	<b><u>131,426</u></b>	<b><u>148,764</u></b>	<b><u>(623)</u></b>	<b><u>2,676</u></b>	<b><u>(20,205)</u></b>	<b><u>-</u></b>	<b><u>108,116</u></b>	<b><u>152,139</u></b>

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

**10 Dividend**

Details of dividend during the period of 2023 are as follows:

	Approval date	Payment schedule	Dividend rate per share (in Baht)	Amount (in million Baht)
2023				
2022 Annual dividend	25 April 2023	24 May 2023	0.03	24.00

**11 Financial instruments**

*Carrying amounts and fair values*

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities measured at amortised cost if the carrying amount is a reasonable approximation of fair value.

	<b>Consolidated financial statements</b>				
	Carrying amount financial instruments measured at amortised cost	Fair value			Total
		Level 1 (in thousand Baht)	Level 2	Level 3	
<b><i>At 30 June 2023</i></b>					
Long-term borrowings from financial institutions	84,497	-	-	82,182	82,182
<b><i>At 31 December 2022</i></b>					
Long-term borrowings from financial institutions	102,941	-	-	102,177	102,177

*Loan from financial institution*

In May 2023, the subsidiary issued a new promissory note to replace existing promissory note to a local financial institution amounting to Baht 42 million according to the condition in the revolving loan agreement. Such promissory note had term of 3 years, maturing in May 2025 and bore interest rate at 4% - 6% per annum. The loan was secured by Thai Credit Guarantee Corporation.

***Credit risk***

The Group has no significant concentrations of credit risk. The Group has policies in place to ensure that contracts are made with customers who have an appropriate credit history, limiting customers' credit limit as well as obtaining appropriate guarantees from customers. Cash is limited to high credit quality financial institutions. The Group has policies that limit the amount of credit exposure to any one financial institution.

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

*Expected credit loss*

Allowance for expected credit loss for trade receivables and contract assets are measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the historical credit loss experience, adjusted for factors that are specific to the debtors and assessment of both the current and forecast general economic conditions.

		<b>Consolidated financial statements</b>							
		<b>Trade receivables</b>							
		<b>Overdue</b>							
	<b>Contract assets</b>	Within credit terms	Less than 3 months	3 - 6 months	6 - 12 months	Over 12 months	Fully allowance for expected credit loss on trade receivables	<b>Total</b>	
<b>At 30 June 2023</b>									
		( <i>%</i> )							
Weighted average loss rate	<u>-</u>	<u>0.03</u>	<u>1.30</u>	<u>12.25</u>	<u>4.07</u>	<u>-</u>	<u>100.00</u>		
		( <i>in thousand Baht</i> )							
Total carrying amounts	<u><b>979,258</b></u>	<u>314,121</u>	<u>68,986</u>	<u>1,616</u>	<u>393</u>	<u>-</u>	<u>562</u>	<u><b>385,678</b></u>	
Allowance for expected credit loss	<u>-</u>	<u>(99)</u>	<u>(896)</u>	<u>(198)</u>	<u>(16)</u>	<u>-</u>	<u>(562)</u>	<u><b>(1,771)</b></u>	
<b>At 31 December 2022</b>									
		( <i>%</i> )							
Weighted average loss rate	<u>-</u>	<u>0.05</u>	<u>0.67</u>	<u>0.72</u>	<u>-</u>	<u>-</u>	<u>100.00</u>		
		( <i>in thousand Baht</i> )							
Total carrying amounts	<u><b>633,808</b></u>	<u>487,026</u>	<u>65,654</u>	<u>4,717</u>	<u>1,488</u>	<u>-</u>	<u>2,512</u>	<u><b>561,397</b></u>	
Allowance for expected credit loss	<u>-</u>	<u>(262)</u>	<u>(440)</u>	<u>(34)</u>	<u>-</u>	<u>-</u>	<u>(2,512)</u>	<u><b>(3,248)</b></u>	

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

	Separate financial statements							Total
	Trade receivables							
	Contract assets	Within credit terms	Overdue				Fully allowance for expected credit loss on trade receivables	
Less than 3 months			3 - 6 months	6 - 12 months	Over 12 months			
<b>At 30 June 2023</b>	(%)							
Weighted average loss rate	-	-	12.34	17.33	-	-	100.00	
	(in thousand Baht)							
Total carrying amounts	-	-	2,821	808	-	-	440	<b>4,069</b>
Allowance for expected credit loss	-	-	(348)	(140)	-	-	(440)	<b>(928)</b>
<b>At 31 December 2022</b>	(%)							
Weighted average loss rate	-	0.53	0.83	-	-	-	-	
	(in thousand Baht)							
Total carrying amounts	-	23,713	22,114	-	-	-	-	<b>45,827</b>
Allowance for expected credit loss	-	(125)	(184)	-	-	-	-	<b>(309)</b>

The normal credit term granted by the Group ranges from 7 days to 60 days.

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

**12 Commitments with non-related parties**

<i>At 30 June 2023</i>	<b>Consolidated financial statements</b>	<b>Separate financial statements</b>
	<i>(in thousand Baht)</i>	
<b><i>Other commitments</i></b>		
Purchase orders for construction materials	69,421	-
Bank guarantees	1,157,279	40,000
Debt guarantees to other party	4,861	-
<b>Total</b>	<b>1,231,561</b>	<b>40,000</b>

**13 Contingent liabilities**

- (a) The subsidiary has been sued for a damage case by a company (“plaintiff”) for breach of service contract in amount of Baht 18.31 million. The subsidiary received a subpoena from the Civil Court on 30 November 2019. In this regard, the subsidiary submitted a petition requesting and counterclaims on 27 January 2020. The subsidiary sued to plaintiff seeking compensation of Baht 17.1 million for losses resulting from breach of service contract. The Court of the First Instance’s judgement dated on 23 December 2020 considered that the termination from both parties have voluntarily terminated the contract since 27 September 2019. The subsidiary has liable for payment of service contract to the plaintiff plus interest rate at 7.5% per annum starting from 3 November 2019 and the plaintiff has to return advance payment to the subsidiary. The remaining liability that the subsidiary has to paid to plaintiff amounting to Baht 3.12 million. As a result, the subsidiary has recorded the provision followed by the Court of the First Instance’s judgement.

Subsequently, the Appeal Court announced the judgement dated on 30 November 2021 agreed with the Court of the First Instance and considered the plaintiff and the subsidiary have the voluntarily terminated the contract which either parties cannot claim damages from each other. Resulting to, the plaintiff has to return an advance payment after off-setting the contract value which the subsidiary has to pay to the plaintiff amounting to Baht 2.57 million including, interest at the rate of 7.5% per annum from 24 January 2020 to 10 April 2021 and at the rate of 5% per annum from 11 April 2021 until the payment is complete to the subsidiary. However, the interest rate may be adjusted, decreased or increased in accordance with the Royal Decree enacted under the revised Civil and Commercial Code, Section 7, plus a rate of 2% per annum but must not exceed the rate of 7.5% per annum.

On 26 May 2022 and 4 August 2022, the plaintiff submitted a request for appeal to the Supreme Court and a request for stay of execution. The Supreme Court has its order to suspend the execution according to the Appeal Court’s judgement during appeal on 24 August 2022 and the Supreme Court has an order to consider the plaintiff’s request for appeal to the Supreme Court on 28 March 2023. Currently, it is the process of consideration by the Supreme Court. Therefore, the subsidiary remained the provision followed by the Court of the First Instance’s judgement.

- (b) As at 30 June 2023, a subsidiary has contingent liabilities from being sued by other companies and persons in cases of breach of agreements, prosecution claims and other cases with total potential claim in amount of Baht 5.70 million. However, the subsidiary has recorded the liabilities from these cases of Baht 2.27 million in the consolidated statement of financial position. Presently, the cases are being considered by the court and recriminated in some cases. The Group has not recognised additional provision in the consolidated financial statements.

**Takuni Group Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2023 (Unaudited)**

**14 Events after the reporting period**

- (a) The Board of Executive Committee's meeting of the Company, held on 20 July 2023, approved to sell another gas depots and related assets. Subsequently on 2 August 2023, the Company entered into an agreement to sell the gas depots and related assets to a company with the selling price of Baht 26 million. On 11 August 2023, the Company has received the deposit amounting to Baht 6 million. However, the buyer will pay the remaining amount within the third quarter of 2023.
- (b) The Board of Executive Committee's meeting of the Company, held on 20 July 2023, approved the subsidiary to dispose of all investments in Sorb Engineering Co., Ltd. and Sermarch Co., Ltd.