|  |
| --- |
| 1 General information |

Aurora Design Public Company Limited (“the Company”) is a public limited company and is incorporated and domiciled in Thailand. Its registered office is at 444 Soi Udomsuk 26, Bang Na Nuea, Bang Na, Bangkok 10260.

For reporting purposes, the Company and its subsidiaries are referred to as “the Group”.

The Company has branches in Bangkok and upcountry as follows:

|  |  |  |  |
| --- | --- | --- | --- |
|  | **31 March**  **2025** | **31 December 2024** | |
|  | **Branches** | **Branches** | |
|  |  |  |
| Sales and rendering service of sales with right of redemption | 286 | 278 |
| Rendering service of sales with right of redemption | 222 | 210 |

The Group are engaged in principal businesses as follows:

* Trading of gold jewelry, diamonds, gems and k-gold.
* Rendering service of sales with right of redemption for gold jewelry, diamonds, gems and k-gold.

These interim consolidated and separate financial information are presented in Thai Baht and rounded to the nearest thousand, unless otherwise stated.

These interim financial statements have been approved for issue by the Company’s Board of Directors on 14 May 2025.

|  |
| --- |
| 2 Basis of preparation of interim financial information |

Interim consolidated and separate financial information have been prepared in accordance with Thai Accounting Standard (TAS) 34, “Interim Financial Reporting” and other financial reporting requirements issued under the Securities and Exchange Act.

This interim financial information should be read in conjunction with the annual financial statements for the year ended   
31 December 2024.

An English version of the interim consolidated and separate financial information have been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

|  |
| --- |
| 3 Accounting policies |

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2024.

Commencing from 1 January 2025, the Group has adopted the amended financial reporting standards that are effective for the accounting period beginning or after 1 January 2025 and relevant to the Group. The adoption of those standards does not have significant impact on the Group.

|  |
| --- |
| 4 Estimates |

In preparing this interim financial information, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2024.

# 5 Operating segment

Operating segment information is reported in a manner consistent with the internal reports 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 measured basing on segment operating profit or loss on a basis consistent with the financial statements.

**Business segment**

The Group identified their common business segments due to the shared utilisation of resources as follows:

1. Trading of jewelry as gold jewelry, diamonds, gems and k-gold.

2) Sales with right of redemption for gold jewelry, diamonds, gems and k-gold.

All inter-segment income is eliminated in preparing the consolidated financial statements.

The operating segment information on the Group are as follow:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated financial information** | | | |
|  | **Trading of gold jewelry** | **Trading of diamond jewelry, gems**  **and k-gold** | **Sales with right of redemption (interest income)** | **Total** |
|  | **Thousand Baht** | **Thousand**  **Baht** | **Thousand Baht** | **Thousand Baht** |
| **For the three-month period ended**  **31 March 2025** |  |  |  |  |
| Revenue from sales | 8,384,604 | 300,847 | - | 8,685,451 |
| Interest Income | - | - | 177,652 | 177,652 |
| Cost of sales | (7,627,700) | (152,565) | - | (7,780,265) |
|  |  |  |  |  |
| Segment gross profit | 756,904 | 148,282 | 177,652 | 1,082,838 |
|  |  |  |  |  |
| **Time of revenue recognition** |  |  |  |  |
| At a point in time | 8,384,604 | 300,847 | - | 8,685,451 |
| Over time | - | - | 177,652 | 177,652 |
|  |  |  |  |  |
| Total | 8,384,604 | 300,847 | 177,652 | 8,863,103 |
|  |  |  |  |  |
| **For the three-month period ended**  **31 March 2024** |  |  |  |  |
| Revenue from sales | 7,656,306 | 405,718 | - | 8,062,024 |
| Interest Income | - | - | 98,878 | 98,878 |
| Cost of sales | (7,060,032) | (227,967) | - | (7,287,999) |
|  |  |  |  |  |
| Segment gross profit | 596,274 | 177,751 | 98,878 | 872,903 |
|  |  |  |  |  |
| **Time of revenue recognition** |  |  |  |  |
| At a point in time | 7,656,306 | 405,718 | - | 8,062,024 |
| Over time | - | - | 98,878 | 98,878 |
|  |  |  |  |  |
| Total | 7,656,306 | 405,718 | 98,878 | 8,160,902 |

Cost of services in the segment of sales with right of redemption for gold jewelry mostly comprises interest expenses from financing activities used in operations with other segments and are included in finance costs.

**Major Customers**

No single customer represents a major customer because the Group has a large number of customers who are all over individual.

**Geography**

The Group operates in a single geographical segment principally in Thailand. There are no material revenues derived from or assets located in foreign countries.

# 6 Fair value

The following table presents financial assets and liabilities that are measured at fair value, excluding where its fair value is approximating the carrying amount.

|  |  |  |
| --- | --- | --- |
|  | **Consolidated and Separate**  **financial information** | |
|  | **Level 2** | |
|  | **31 March**  **2025**  **Thousand Baht** | **31 December**  **2024**  **Thousand Baht** |
|  |  |  |
| **Assets** |  |  |
| **Financial assets at fair value through profit or loss** |  |  |
| **Derivative contracts** |  |  |
| * Forward foreign exchange contracts | 968 | - |
| * Interest rate swap contracts | 25 | 37 |

Fair values are categorised into hierarchy based on inputs used as follows:

Level 1: The fair value of financial instruments is based on the closing price by reference to the Stock Exchange of Thailand / the Thai Bond Market Association.

Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.

Level 3: The fair value of financial instruments is not based on observable market data.

There was no transfer between such levels during the period.

Financial assets and liabilities measured at amortised cost that the fair value are approximate to the carrying amount are as follows:

* Cash and cash equivalents
* Trade and other current receivables
* Short-term borrowings to related parties
* Restricted bank deposits
* Bank overdrafts and short-term borrowings from financial institutions
* Short-term borrowings from a related party
* Trade and other current payables
* Long-term borrowings from financial institutions
* Lease liabilities

**Valuation techniques used to measure fair value level 2**

Fair value of foreign exchange contracts is determined using forward exchange rates that are quoted in an active market. Fair value of interest rate swaps is determined using forward interests extracted from observable yield curves. The effects of discounting are generally insignificant for Level 2 derivatives.

# 7 Trade and other current receivables

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** financial information | | **Separate** financial information | |
|  | **31 March 2025** | **31 December**  **2024** | **31 March 2025** | **31 December**  **2024** |
|  | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** |
| **Trade receivables** |  |  |  |  |
| Trade receivables from sales of goods |  |  |  |  |
| Not yet due | 62,836 | 101,323 | 62,836 | 101,323 |
| Overdue |  |  |  |  |
| Not over 3 months | 5,362 | 5,582 | 5,362 | 5,582 |
| Over 3 months but not over 6 months | 2,920 | 473 | 2,920 | 473 |
|  |  |  |  |  |
| Total | 71,118 | 107,378 | 71,118 | 107,378 |
|  |  |  |  |  |
| Trade receivables from sales with right of redemption |  |  |  |  |
| Not yet due | 5,178,230 | 4,858,729 | 5,176,953 | 4,857,406 |
| Additional delay period not over 14 days | 4,538 | 22,180 | 4,524 | 22,126 |
|  |  |  |  |  |
| Total | 5,182,768 | 4,880,909 | 5,181,477 | 4,879,532 |
|  |  |  |  |  |
| **Other current receivables** |  |  |  |  |
| Accrued interest income | 58,948 | 79,286 | 58,937 | 79,266 |
| Others | 3,069 | 2,464 | 4,681 | 4,025 |
|  |  |  |  |  |
| Total | 62,017 | 81,750 | 63,618 | 83,291 |
|  |  |  |  |  |
| Trade and other current receivables | 5,315,903 | 5,070,037 | 5,316,213 | 5,070,201 |

Sales with right of redemption agreement are detailed as follow:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** financial information | | **Separate** financial information | |
|  | **31 March 2025** | **31 December**  **2024** | **31 March 2025** | **31 December**  **2024** |
|  | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** |
| **Trade receivables from sales with right of**  **redemption** |  |  |  |  |
| Gold jewelry | 5,142,377 | 4,836,972 | 5,141,086 | 4,835,595 |
| Diamond jewelry, gems and k-gold | 40,391 | 43,937 | 40,391 | 43,937 |
|  |  |  |  |  |
| Total | 5,182,768 | 4,880,909 | 5,181,477 | 4,879,532 |
|  |  |  |  |  |
| Accrued income | 58,948 | 79,286 | 58,937 | 79,266 |
| Number of agreements (units) | 186,833 | 184,615 | 186,765 | 183,475 |

As at 31 March 2025, the Group pledged the right on claim under the sale with right of redemption agreement as collateral for borrowings from financial institutions (Note 11 and 13) which its net carrying value was Baht 2,642 million (31 December 2024: Baht 2,642 million).

# 8 Inventories, net

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** financial information | | **Separate** financial information | |
|  | **31 March 2025** | **31 December**  **2024** | **31 March 2025** | **31 December**  **2024** |
|  | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** |
|  |  |  |  |  |
| Raw material | 900,598 | 590,940 | 900,598 | 590,940 |
| Semi-finished goods | 63,328 | 81,855 | 63,328 | 81,855 |
| Finished goods | 9,488,969 | 8,529,067 | 9,488,488 | 8,528,795 |
| Packaging | 1,262 | 448 | 1,262 | 448 |
| Goods in transit | 6,087 | 18,753 | 6,087 | 18,753 |
| Right to recover products return | 374,033 | 335,885 | 374,033 | 335,885 |
| Supplies | 3,114 | 1,332 | 3,114 | 1,332 |
|  |  |  |  |  |
| Total | 10,837,391 | 9,558,280 | 10,836,910 | 9,558,008 |
| Less Allowance for net realisable value | (100,041) | (79,740) | (100,041) | (79,740) |
|  |  |  |  |  |
| Inventories - net | 10,737,350 | 9,478,540 | 10,736,869 | 9,478,268 |

As at 31 March 2025, the Group pledged some inventories as collateral for loan from financial institution (Note 11 and 13), which its carrying value were Baht 4,302 million (31 December 2024: Baht 4,302 million)

**9 Building and equipment, net**

Movement of building and equipment are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Consolidated financial information** | **Separate financial information** | |
| **For the three-month period ended 31 March 2025** | **Thousand Baht** | **Thousand Baht** | |
|  |  |  |
| Opening net book value | 236,532 | 234,801 |
| Additions | 31,261 | 31,261 |
| Provision for decommissioning obligations | 1,200 | 1,200 |
| Write-off, net | (792) | (792) |
| Depreciation | (27,525) | (27,370) |
|  |  |  |
| Closing net book value | 240,676 | 239,100 |

**10 Leases**

**10.1 Right-of-use assets, net**

Movement of the right-of-use assets are as follow:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated and Separate financial information** | | | |
|  | **Sales area** | **Office building** | **Vehicle** | **Total** |
| **For the three-month period ended**  **31 March 2025** | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** |
|  |  |  |  |  |
| Opening net book value | 682,324 | 24,609 | 13,488 | 720,421 |
| Additions | 62,343 | - | - | 62,343 |
| Lease modifications | (127) | - | - | (127) |
| Lease termination | 259 | - | - | 259 |
| Depreciation | (95,496) | (2,023) | (1,296) | (98,815) |
|  |  |  |  |  |
| Closing net book value | 649,303 | 22,586 | 12,192 | 684,081 |

**10.2 Lease liabilities, net**

|  |  |  |
| --- | --- | --- |
|  | **Consolidated and Separate** financial information | |
|  | **31 March 2025** | **31 December**  **2024** |
|  | **Thousand Baht** | **Thousand Baht** |
|  |  |  |
| Amount to be paid under the lease | 775,298 | 820,058 |
| Less Deferred interest | (38,237) | (42,003) |
|  |  |  |
|  | 737,061 | 778,055 |
| Less Current portion, net | (372,049) | (374,974) |
|  |  |  |
| Closing net book value | 365,012 | 403,081 |

The Group entered into the lease agreement for sales area, office building and vehicles.

Movement of lease liabilities are as follow:

|  |  |
| --- | --- |
| **For the three-month period ended** | **Consolidated and Separate**  **financial information** |
| **31 March 2025** | **Thousand Baht** |
|  |  |
| Opening net book value | 778,055 |
| Additions | 65,182 |
| Lease modification | (112) |
| Amortisation of finance cost | 8,558 |
| Lease repayment | (114,622) |
|  |  |
| Closing net book value | 737,061 |

**11 Bank overdrafts and short-term borrowings from financial institutions**

|  |  |  |
| --- | --- | --- |
|  | **Consolidated and Separate** financial information | |
|  | **31 March 2025** | **31 December**  **2024** |
|  | **Thousand Baht** | **Thousand Baht** |
|  |  |  |
| Bank overdrafts | 13,837 | - |
| Promissory notes | 5,196,000 | 5,056,000 |
| Gold borrowing | 239,103 | - |
|  |  |  |
| Total | 5,448,940 | 5,056,000 |

As at 31 March 2025 and 31 December 2024, the Group and the Company’s promissory notes gold borrowing bear interest rates and have mortgage assets as follows:

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Interest rates** | |  |
| **Types of loan** | **31 March 2025** | **31 December**  **2024** | **Mortgage assets** |
| Promissory notes | 4.15% - 6.25%  per annum | 4.15% - 6.18%  per annum | Right on claim under the sale with right of redemption  agreement (Notes 7) |
|  |  |  | Inventories (Note 8) |
|  |  |  | Restricted bank deposits |
|  |  |  | Assets of related parties (Note 15) |
| Gold borrowing | 6.18% per annum | - | Restricted bank deposits |

**12 Trade and other current payables**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** financial information | | **Separate** financial information | |
|  | **31 March 2025** | **31 December**  **2024** | **31 March 2025** | **31 December**  **2024** |
|  | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** |
|  |  |  |  |  |
| Trade payables | 1,330,605 | 1,070,839 | 1,330,605 | 1,070,839 |
| Accrued expenses | 181,606 | 203,297 | 181,233 | 203,111 |
| Others | 321 | 400 | 321 | 400 |
|  |  |  |  |  |
| Total | 1,512,532 | 1,274,536 | 1,512,159 | 1,274,350 |

**13 Long-term borrowings from financial institutions, net**

The movements of long-term borrowings from financial institutions during the period are as follows:

|  |  |
| --- | --- |
|  | **Consolidated and Separate**  **financial information** |
| **For the three-month period ended** 31 **March** 2025 | **Thousand Baht** |
|  |  |
| Opening balance | 1,754,958 |
| Repayment during the period | (185,918) |
|  |  |
| Long-term borrowings from financial institutions, net | 1,569,040 |
| Less Current portion of long-term borrowings, net | 645,156 |
|  |  |
| Long-term borrowings, net | 923,884 |

The Group and the Company is subjected to certain financial covenants prescribed in the borrowing agreements, such as debt-to-equity ratio and debt service coverage etc. The Group and the Company have used the right on claim under the sale with right of redemption agreement (Note 7), inventories (Note 8) and assets of related parties (Note 15) as collateral for long-term borrowings from financial institutions.

**14 Income tax**

The interim income tax is accrued based on management’s estimate using the tax rate that would be applicable to the expected total annual earnings. For the three-month period ended 31 March 2025, the average effective tax rate of the Group was 20.49% (2024: 19.84%). The weighted average applicable tax rate of the Company was 20.46% (2024: 19.80%). The increase in the average effective tax rate of the Group and the Company are not material.

# 15 Related party transactions

**Nature of relationship**

|  |  |  |  |
| --- | --- | --- | --- |
| **Company/person name** | **Country** | **Relationship** | **Type of relation** |
|  |  |  |  |
| Aurora Fin Synergy Company Limited | Thailand | Subsidiary | Direct shareholding |
| S.G.S. Gems Company Limited | Thailand | Subsidiary | Direct shareholding |
| Aurora Precious Alliance Company Limited | Thailand | Subsidiary | Direct shareholding |
| Aurora Alpha Alliance Company Limited | Thailand | Subsidiary | Direct shareholding |
| Aurora Trading Company Limited | Thailand | Related parties | Common shareholders and directors |
| Bay Palace Company Limited | Thailand | Related parties | Common shareholders and directors |
| Saengngernsaengthongudomsuk  Company Limited | Thailand | Related parties | Common shareholders and directors |
| Thum Residence Company Limited | Thailand | Related parties | Common shareholders and directors |
| Thum Real Estate Company Limited | Thailand | Related parties | Common shareholders and directors |
| Aurora Gold Saving Company Limited | Thailand | Related parties | Common shareholders and directors |
| Thum Enterprise Company Limited | Thailand | Related parties | Common shareholders and directors |
| Thum Bang Na Trat K.M.8  Company Limited | Thailand | Related parties | Common shareholders and directors |
| Rungcharoen 965 Company Limited | Thailand | Related parties | Common shareholders |
| Thai Wah Public Company Limited | Thailand | Related parties | Common directors |
| Aurora Resort Khao Yai Ordinary  Partnership | Thailand | Related parties | Common shareholders and directors/authorized person |
| Aurora Resort Kanchanaburi Ordinary  Partnership | Thailand | Related parties | Common shareholders and directors/authorized person |
| Mr.Prasit Srirungthum | Thailand | Related person | Common shareholders and management |
| Mrs.Wimonsri Srirungthum | Thailand | Related person | Common shareholders and management |

**Bases of measurement for intercompany revenues and expenses**

|  |  |
| --- | --- |
| **Types of transactions** | **Pricing policies** |
| Trading of gold bars | Market price |
| Sales of gold jewelry | Market price |
| Sales of diamond jewelry | Selling price net employee discount |
| Revenue from services | Contract price |
| Interest income | Referred to the commercial bank's interest rate |
| Rental and service expenses | Market price |
| Purchase of goods / other expenses | Cost /cost plus margin |
| Collateral fee | Referred to the fee rate of commercial bank |
| Interest expense | Referred to the interest rate of corporate debt securities |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **For the three-month period ended 31 March** | **2025** | **2024** | **2025** | **2024** |
|  | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** |
|  |  |  |  |  |
| **Related companies** |  |  |  |  |
| Purchase of gold bars | 939,798 | 2,277,663 | 939,798 | 2,277,663 |
| Sales of gold bars | 542,129 | - | 542,129 | - |
|  |  |  |  |  |
| Purchase orders of gold bars | 525,380 | 92,506 | 525,380 | 92,506 |
| Sales orders of gold bars | 553,082 | 93,795 | 553,082 | 93,795 |
|  |  |  |  |  |
| Profit from closing trading orders of gold bars | 27,702 | 1,289 | 27,702 | 1,289 |
|  |  |  |  |  |
| **Revenue from sales** |  |  |  |  |
| Related companies | - | 3,684 | - | 3,684 |
| Director | 1 | 150 | 1 | 150 |
| Related person | 336 | 1,614 | 336 | 1,614 |
|  |  |  |  |  |
| **Revenue from services** |  |  |  |  |
| Related companies | 1,606 | 1,076 | 1,606 | 1,076 |
|  |  |  |  |  |
| **Interest income** |  |  |  |  |
| Subsidiaries | - | - | 52 | 52 |
|  |  |  |  |  |
| **Service expenses** |  |  |  |  |
| Related companies | 389 | 878 | 389 | 878 |
| Related person | - | 7 | - | 7 |
|  |  |  |  |  |
| **Lease payment** |  |  |  |  |
| Directors | 981 | 891 | 981 | 891 |
| Related companies | 1,575 | 1,440 | 1,575 | 1,440 |
|  |  |  |  |  |
| **Collateral fee** |  |  |  |  |
| Directors | 1,243 | 888 | 1,243 | 888 |
| Related companies | 1,075 | 1,084 | 1,075 | 1,084 |
|  |  |  |  |  |
| **Cost of service** |  |  |  |  |
| Related companies | 2,073 | 3,520 | 2,073 | 3,520 |
|  |  |  |  |  |
| **Interest expense** |  |  |  |  |
| Directors | 119 | 154 | 119 | 154 |
| Related companies | 242 | 249 | 242 | 249 |
|  |  |  |  |  |
| **Late payment fee** |  |  |  |  |
| Related companies | 3,003 | 1,313 | 3,003 | 1,313 |
|  |  |  |  |  |
| **Selling expenses** |  |  |  |  |
| Related companies | 8 | 1 | 8 | 1 |

Significant balances of assets and liabilities with related parties are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** financial information | | **Separate** financial information | |
|  | **31 March 2025** | **31 December 2024** | **31 March 2025** | **31 December 2024** |
|  | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** |
|  |  |  |  |  |
| **Other receivables** |  |  |  |  |
| Subsidiaries | - | - | 1,612 | 1,560 |
| Related companies | 571 | 351 | 571 | 351 |
|  |  |  |  |  |
| **Trade payables** |  |  |  |  |
| Related companies | 2,073 | - | 2,073 | - |
|  |  |  |  |  |
| **Other payables** |  |  |  |  |
| Directors | 6,766 | 5,523 | 6,766 | 5,523 |
| Related companies | - | 2 | - | 2 |
| Related person | 2,229 | 2,229 | 2,229 | 2,229 |
|  |  |  |  |  |
| **Lease liabilities** |  |  |  |  |
| Director | 10,121 | 10,982 | 10,121 | 10,982 |
| Related companies | 16,351 | 17,742 | 16,351 | 17,742 |
|  |  |  |  |  |
| **Advance payment** |  |  |  |  |
| Related companies | 698 | 266 | 698 | 266 |

**Short-term loans to related parties**

Short-term loans to related parties consisted of:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated and Separate** financial information | |
|  | **31 March 2025** | **31 December 2024** |
|  | **Thousand Baht** | **Thousand Baht** |
|  |  |  |
| Subsidiaries | 6,963 | 6,963 |

The Company entered into the loan agreement with subsidiaries with the repayment due at call, interest charged at the rate of 3% per annum and unsecured.

**Short-term borrowings from related party**

Short-term borrowings from related party consisted of:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated and Separate** financial information | |
|  | **31 March 2025** | **31 December 2024** |
|  | **Thousand Baht** | **Thousand Baht** |
|  |  |  |
| Director | 158,000 | - |

The Company entered into the borrowings agreement with related party with the repayment due on 5 April 2025, interest charged at the rate of 3% per annum and unsecured.

**Directors and key management remuneration**

The compensation paid or payable to directors and key management is shown below:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated and Separate** financial information | |
| **For the three-month period ended 31 March** | **2025** | **2024** |
|  | **Thousand Baht** | **Thousand Baht** |
|  |  |  |
| **Key management remuneration** |  |  |
| Short-term benefits | 15,816 | 12,535 |
| Post-employment benefits | 143 | 206 |
|  |  |  |
| Total | 16,005 | 12,741 |
|  |  |  |
| **Director remuneration** |  |  |
| Short-term benefits | 846 | 822 |
|  |  |  |
| Total | 846 | 822 |

Directors’ remuneration represents benefits paid to the director of the Company in accordance with Section 90 of the Public Company Limited Act B.E.2535, exclusive of salaries and related benefits payable to directors who hold executive positions in the Group.

**Obligations**

The Company had the obligations regarding purchase orders and sales orders of gold bars with Aurora Trading Company Limited as follows:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated and Separate** financial information | |
|  | **31 March 2025** | **31 December 2024** |
|  | **Thousand Baht** | **Thousand Baht** |
|  |  |  |
| **Status** |  |  |
| Purchase orders of gold bars | 633,619 | 814,143 |
| Sales orders of gold bars | (42,438) | - |
|  |  |  |
| **Events after the the reporting period** |  |  |
| Payment and receiving transaction of gold bars | 567,081 | 451,789 |
| Payment and derivery transaction of gold bars | (40,708) | - |
|  |  |  |
| Closed status: |  |  |
| Purchase orders of gold bars | 66,538 | 362,354 |
| Sales orders of gold bars | (1,730) | - |

**Significant agreement with related parties**

The Company has entered into the rental agreement for area and office building with related parties as follow:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | **For period** | | **Monthly rental**  **and service** |
| **Counterparties** | **Type of agreement** | **Started** | **Ended** | **Thousand Baht** |
|  |  |  |  |  |
| Saengngernsaengthong Udomsuk Co., Ltd. | Rental for office area | 1 January 2025 | 31 December 2027 | 495 |
| Saengngernsaengthong Udomsuk Co., Ltd. | Rental for sales area | 1 January 2025 | 31 December 2027 | 30 |
| Mr. Prasit Srirungthum | Rental for office area | 1 January 2025 | 31 December 2027 | 327 |

**Co-guarantee for liabilities**

Related parties mortgaged assets as collateral for borrowings from financial institutions (see notes 11 and 13) as follows:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  | **Consolidated and Separate financial information** | | | |
|  |  |  |  | **31 March**  **2025** | | **31 December 2024** | |
|  |  |  |  | **Credit limit** | **Principal** | **Credit limit** | **Principal** |
| **Guarantor** | **Collateral** | **Collateral for** | **Guarantee** | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** |
|  |  |  |  |  |  |  |  |
| Bay Palace Company Limited and Aurora  Resort Khao Yai Ordinary Partnership | Land with constructions | Loans from financial institutions | Aurora Design Public Company Limited | 2,073,000 | 1,222,140 | 2,073,000 | 1,265,130 |
| Saengngernsaengthongudomsuk Company  Limited, Thum Residence Company Limited  and Mr.Prasit Srirungthum | Land with constructions | Loans from financial institutions | Aurora Design Public Company Limited | 726,500 | 638,981 | 726,500 | 649,668 |
| Thum Bang Na Trat KM.8 Co., Ltd. | Land with constructions | Loans from financial institutions | Aurora Design Public Company Limited | 1,800,000 | 1,564,270 | 1,800,000 | 1,628,560 |
| Mr.Prasit Srirungthum | Cash at banks | Loans from financial institutions | Aurora Design Public Company Limited | 2,284,000 | 1,663,400 | 2,284,000 | 1,637,600 |
| Aurora Fin Synergy Company Limited | Cash at banks | Loans from financial institutions | Aurora Design Public Company Limited | 300,000 | 300,000 | 300,000 | 300,000 |

**16 Commitments**

The Group entered into short-term lease agreements and service agreements with minimum payment in the future as follow:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
|  | **31 March** | **31 December** | **31 March** | **31 December** |
|  | **2025** | **2024** | **2025** | **2024** |
| Period | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** |
|  |  |  |  |  |
| 1 year | 43,155 | 34,416 | 43,035 | 34,416 |
| Over 1 year but not over 2 years | 13,584 | 12,642 | 13,584 | 12,642 |

**17 Events occurring after the reporting period**

Approval of the annual dividend

On 22 April 2025, the Company’s Annual General Meeting of Shareholders approved the payment of dividends for 2024 from net profits for the year ended 31 December 2024 of Baht 0.42 per share, totaling amounting to Baht 560.28 million. The dividend will be paid on 19 May 2025.

Approval of the issuance and offering of warrant to purchase ordinary shares of the Company

On 22 April 2025, the Company’s Annual General Meeting of Shareholders approved the issuance and offering of warrant to purchase ordinary shares of the Company of 20.30 million warrants to directors, executives or employees of the Group. The Warrants will have a term of not more than 3 years, be offered free of charge, and have an exercise price of Baht   
10.47 per share. In addition, the Company’s Annual General Meeting of Shareholders also approved the increase of the Company’s registered capital in amount of Baht 20.30 million by issuing in the number of not exceeding 20.30 million ordinary shares with a par value of Baht 1 per share to accommodate the exercise of rights under the warrants.

Receipt of borrowings from financial institutions

On 4 April 2025, the Company received a long-term borrowings from financial institutions for the amount of Baht 1,650 million with interest charged at the rate of 5.38% per annum, the repayment due on 31 March 2030. The Company have used the right on claim under the sale with right of redemption agreement inventories and assets of related parties as collateral for the loan.

On 8 May 2025, the Company received a short-term loan from from financial institutions for the amount of Baht 650 million with interest charged at the rate referred from MLR, the repayment due on 7 August 2025. The Company have used the right on claim under the sale with right of redemption agreement inventories and assets of related parties as collateral for the loan.

On 14 May 2025, the Company received a short-term loan from from financial institutions for the amount of Baht 1,000 million with interest charged at the rate referred from MLR, the repayment due on 13 August 2025. The Company have used the right on claim under the sale with right of redemption agreement inventories and assets of related parties as collateral for the loan.