

**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

**TO THE BOARD OF DIRECTORS
PRTR GROUP PUBLIC COMPANY LIMITED**

We have reviewed the consolidated statement of financial position of PRTR Group Public Company Limited and its subsidiaries and the separate statement of financial position of PRTR Group Public Company Limited as at June 30, 2023, and the related consolidated and separate statements of profit or loss and other comprehensive income for the three-month and six-month periods ended June 30, 2023, and the related consolidated and separate statements of changes in shareholders' equity, and cash flows for the six-month period ended June 30, 2023 and the condensed notes to financial statements. The Company's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Thai Standard on Review Engagements No. 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 us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting"

BANGKOK
August 9, 2023

Wonlop Vilaivaravit
Certified Public Accountant (Thailand)
Registration No. 6797
DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

PRTR GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2023

Unit : Baht

| | Notes | CONSOLIDATED | | SEPARATE | |
|--------------------------------------|-------|---------------------------------|-----------------------------|---------------------------------|-----------------------------|
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | As at | As at | As at | As at |
| | | June 30, 2023 “Unaudited” | December 31, 2022 | June 30, 2023 “Unaudited” | December 31, 2022 |
| ASSETS | | | | | |
| CURRENT ASSETS | | | | | |
| Cash and cash equivalents | 4.1 | 353,305,438 | 112,510,559 | 323,328,155 | 91,617,212 |
| Trade and other current receivables | 5 | 958,540,672 | 948,486,367 | 927,148,208 | 927,661,992 |
| Short-term loans to related parties | 6 | - | - | 19,000,000 | 11,000,000 |
| Refundable corporate income tax | | 201,265,170 | 240,094,267 | 200,494,552 | 239,046,961 |
| Other current financial asset | 7 | 150,000,000 | - | 150,000,000 | - |
| Other current assets | 8 | 5,855,851 | 3,461,109 | 690,764 | 80,502,231 |
| Total Current Assets | | <u>1,668,967,131</u> | <u>1,304,552,302</u> | <u>1,620,661,679</u> | <u>1,349,828,396</u> |
| NON-CURRENT ASSETS | | | | | |
| Restricted bank deposits | 9 | 1,124,371 | 1,124,371 | 1,000,000 | 1,000,000 |
| Investment in subsidiaries | 10 | - | - | 94,999,420 | 44,749,520 |
| Leasehold improvements and equipment | 11 | 77,875,015 | 78,292,206 | 39,118,908 | 46,079,925 |
| Other intangible assets | 12 | 85,311,694 | 47,009,257 | 21,212,733 | 22,462,807 |
| Deferred tax assets | 13 | 19,261,777 | 12,848,838 | 5,086,030 | 3,450,851 |
| Other non-current assets | 14 | 72,153,366 | 61,897,422 | 69,899,494 | 59,630,916 |
| Total Non-current Assets | | <u>255,726,223</u> | <u>201,172,094</u> | <u>231,316,585</u> | <u>177,374,019</u> |
| TOTAL ASSETS | | <u><u>1,924,693,354</u></u> | <u><u>1,505,724,396</u></u> | <u><u>1,851,978,264</u></u> | <u><u>1,527,202,415</u></u> |

See condensed notes to the financial statements

PRTR GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT JUNE 30, 2023

Unit : Baht

| | Notes | CONSOLIDATED | | SEPARATE | |
|--|-------|---------------------------------|----------------------|---------------------------------|----------------------|
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | As at | As at | As at | As at |
| | | June 30, 2023 “Unaudited” | December 31, 2022 | June 30, 2023 “Unaudited” | December 31, 2022 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | | |
| CURRENT LIABILITIES | | | | | |
| Short-term borrowings from a financial institution | 15 | - | 548,456,717 | - | 548,456,717 |
| Trade and other current payables | 16 | 184,912,347 | 214,254,285 | 176,578,643 | 200,021,846 |
| Short-term borrowings from related parties | 17 | - | - | - | 60,000,000 |
| Current portion of lease liabilities | 18 | 18,146,331 | 18,600,306 | 10,912,167 | 12,768,113 |
| Other current liabilities | 19 | 135,550,551 | 133,448,145 | 124,806,407 | 124,533,976 |
| Total Current Liabilities | | <u>338,609,229</u> | <u>914,759,453</u> | <u>312,297,217</u> | <u>945,780,652</u> |
| NON-CURRENT LIABILITIES | | | | | |
| Lease liabilities | 18 | 32,297,385 | 34,119,175 | 9,800,054 | 14,837,360 |
| Non-current provisions for employee benefits | 20 | 81,684,165 | 69,246,780 | 76,828,612 | 65,123,822 |
| Provision for dismantling cost | 11 | 2,198,101 | 2,198,101 | 1,319,333 | 1,319,333 |
| Other non-current liabilities | | 35,157,034 | 34,271,984 | 35,561,034 | 34,675,984 |
| Total Non-current Liabilities | | <u>151,336,685</u> | <u>139,836,040</u> | <u>123,509,033</u> | <u>115,956,499</u> |
| TOTAL LIABILITIES | | <u>489,945,914</u> | <u>1,054,595,493</u> | <u>435,806,250</u> | <u>1,061,737,151</u> |

PRTR GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT JUNE 30, 2023

Unit : Baht

| | Notes | CONSOLIDATED | | SEPARATE | |
|--|-------|---------------------------------|----------------------|---------------------------------|----------------------|
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | As at | As at | As at | As at |
| | | June 30, 2023 “Unaudited” | December 31, 2022 | June 30, 2023 “Unaudited” | December 31, 2022 |
| LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED) | | | | | |
| SHAREHOLDERS' EQUITY | | | | | |
| SHARE CAPITAL | | | | | |
| | 23 | | | | |
| Authorized share capital | | | | | |
| 600,000,000 ordinary shares of Baht 0.50 each | | 300,000,000 | 300,000,000 | 300,000,000 | 300,000,000 |
| Issued and paid-up share capital | | | | | |
| 600,000,000 ordinary shares of Baht 0.50 each, fully paid | | 300,000,000 | - | 300,000,000 | - |
| 450,000,000 ordinary shares of Baht 0.50 each, fully paid | | - | 225,000,000 | - | 225,000,000 |
| PREMIUM ON ORDINARY SHARES | 23 | 971,405,000 | - | 971,405,000 | - |
| SURPLUS ON BUSINESS COMBINATION UNDER | | | | | |
| COMMON CONTROL | | 800,010 | 800,010 | - | - |
| SURPLUS ON CHANGING IN PORTION OF INVESTMENT | | | | | |
| IN SUBSIDIARY | | 6,587,330 | 3,642,145 | - | - |
| RETAINED EARNINGS | | | | | |
| Appropriated | | | | | |
| Legal reserve | | 13,800,000 | 13,800,000 | 13,800,000 | 13,800,000 |
| Unappropriated | | 112,268,684 | 194,728,957 | 123,259,816 | 218,958,066 |
| Other components of shareholders' equity | | 8,320,058 | 8,320,058 | 7,707,198 | 7,707,198 |
| TOTAL ATTRIBUTIONS TO OWNERS OF THE PARENT | | 1,413,181,082 | 446,291,170 | 1,416,172,014 | 465,465,264 |
| NON-CONTROLLING INTERESTS | | 21,566,358 | 4,837,733 | - | - |
| TOTAL SHAREHOLDERS' EQUITY | | 1,434,747,440 | 451,128,903 | 1,416,172,014 | 465,465,264 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | | 1,924,693,354 | 1,505,724,396 | 1,851,978,264 | 1,527,202,415 |

See condensed notes to the financial statements

PRTR GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2023
“UNAUDITED”

| Unit : Baht | | | | | |
|---|-------|--------------------------------------|----------------------|----------------------------------|----------------------|
| | Notes | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
| | | 2023 | 2022 | 2023 | 2022 |
| REVENUES | | | | | |
| Revenue from rendering of services | 25 | 1,580,859,957 | 1,538,534,910 | 1,504,134,006 | 1,474,837,677 |
| Other income | | 3,088,743 | 127,481 | 13,750,115 | 7,954,085 |
| Total Revenues | | <u>1,583,948,700</u> | <u>1,538,662,391</u> | <u>1,517,884,121</u> | <u>1,482,791,762</u> |
| EXPENSES | | | | | |
| Cost of rendering of services | 25 | 1,415,415,972 | 1,371,987,744 | 1,383,591,377 | 1,351,317,593 |
| Administrative expenses | | 107,264,611 | 97,678,621 | 76,672,687 | 70,586,973 |
| Total Expenses | | <u>1,522,680,583</u> | <u>1,469,666,365</u> | <u>1,460,264,064</u> | <u>1,421,904,566</u> |
| PROFIT FROM OPERATING ACTIVITIES | | 61,268,117 | 68,996,026 | 57,620,057 | 60,887,196 |
| Finance costs | | 2,033,084 | 5,195,266 | 1,532,731 | 4,852,048 |
| PROFIT BEFORE INCOME TAX EXPENSES | | <u>59,235,033</u> | <u>63,800,760</u> | <u>56,087,326</u> | <u>56,035,148</u> |
| Income tax expenses | 13 | 9,912,327 | 13,648,955 | 9,331,478 | 10,328,889 |
| NET PROFIT FOR THE PERIODS | | <u>49,322,706</u> | <u>50,151,805</u> | <u>46,755,848</u> | <u>45,706,259</u> |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIODS | | <u>49,322,706</u> | <u>50,151,805</u> | <u>46,755,848</u> | <u>45,706,259</u> |
| PROFIT (LOSS) ATTRIBUTABLE TO | | | | | |
| Owners of the parent | | 51,898,560 | 50,152,766 | 46,755,848 | 45,706,259 |
| Non-controlling interests | | (2,575,854) | (961) | - | - |
| TOTAL COMPREHENSIVE INCOME (LOSS) | | | | | |
| ATTRIBUTABLE TO | | | | | |
| Owners of the parent | | 51,898,560 | 50,152,766 | 46,755,848 | 45,706,259 |
| Non-controlling interests | | (2,575,854) | (961) | - | - |
| Basic earnings per share (Baht/Share) | 22 | 0.09 | 0.58 | 0.08 | 0.53 |
| Weighted average number of ordinary share (Shares) | 22 | 600,000,000 | 86,153,846 | 600,000,000 | 86,153,846 |

See condensed notes to the financial statements

PRTR GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
“UNAUDITED”

Unit : Baht

| | Notes | CONSOLIDATED | | SEPARATE | |
|---|-------|----------------------|----------------------|----------------------|----------------------|
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | 2023 | 2022 | 2023 | 2022 |
| REVENUES | | | | | |
| Revenue from rendering of services | 25 | 3,075,910,540 | 2,960,679,854 | 2,933,400,702 | 2,835,659,705 |
| Other income | | 6,570,762 | 1,894,104 | 28,332,885 | 17,855,150 |
| Total Revenues | | <u>3,082,481,302</u> | <u>2,962,573,958</u> | <u>2,961,733,587</u> | <u>2,853,514,855</u> |
| EXPENSES | | | | | |
| Cost of rendering of services | 25 | 2,762,205,258 | 2,643,990,429 | 2,704,348,109 | 2,602,877,936 |
| Administrative expenses | | 204,034,408 | 185,614,137 | 153,437,714 | 136,843,699 |
| Total Expenses | | <u>2,966,239,666</u> | <u>2,829,604,566</u> | <u>2,857,785,823</u> | <u>2,739,721,635</u> |
| PROFIT FROM OPERATING ACTIVITIES | | 116,241,636 | 132,969,392 | 103,947,764 | 113,793,220 |
| Finance costs | | 7,032,927 | 10,448,406 | 6,163,838 | 9,620,334 |
| PROFIT BEFORE INCOME TAX EXPENSES | | <u>109,208,709</u> | <u>122,520,986</u> | <u>97,783,926</u> | <u>104,172,886</u> |
| Income tax expenses | 13 | 12,745,272 | 26,056,403 | 10,482,176 | 19,135,344 |
| NET PROFIT FOR THE PERIODS | | <u>96,463,437</u> | <u>96,464,583</u> | <u>87,301,750</u> | <u>85,037,542</u> |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIODS | | <u>96,463,437</u> | <u>96,464,583</u> | <u>87,301,750</u> | <u>85,037,542</u> |
| PROFIT (LOSS) ATTRIBUTABLE TO | | | | | |
| Owners of the parent | | 100,539,727 | 96,469,464 | 87,301,750 | 85,037,542 |
| Non-controlling interests | | (4,076,290) | (4,881) | - | - |
| TOTAL COMPREHENSIVE INCOME (LOSS) | | | | | |
| ATTRIBUTABLE TO | | | | | |
| Owners of the parent | | 100,539,727 | 96,469,464 | 87,301,750 | 85,037,542 |
| Non-controlling interests | | (4,076,290) | (4,881) | - | - |
| Basic earnings per share (Baht/Share) | 22 | 0.19 | 1.81 | 0.16 | 1.60 |
| Weighted average number of ordinary share (Shares) | 22 | 541,160,221 | 53,259,669 | 541,160,221 | 53,259,669 |

See condensed notes to the financial statements

PRTR GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
“UNAUDITED”

Unit : Baht

| Notes | Attributions to owners of the parent | | | | | | | | | Total attributions to owners of the parent | Non-controlling interests | Total shareholders' equity |
|---|--------------------------------------|----------------------------|--|--|----------------------------|--------------------|--|---|--|--|---------------------------|----------------------------|
| | Issued and paid-up share capital | Premium on ordinary shares | Surplus on changing in portion of investment in a subsidiary | Surplus on business combination under common control | Retained earnings | | Other components of shareholders' equity | | | | | |
| | | | | | Appropriated Legal reserve | Unappropriated | Actuarial gain on remeasurements of defined employee benefit plans | Income tax expense of items that will not be reclassified to profit or loss | Total other components of shareholders' equity | | | |
| Beginning balances as at January 1, 2022 | 10,000,000 | - | - | 800,010 | 1,000,000 | 289,496,509 | 8,142,270 | (1,628,454) | 6,513,816 | 307,810,335 | 8,866,085 | 316,676,420 |
| Increase in ordinary shares | 23 215,000,000 | - | - | - | - | - | - | - | - | 215,000,000 | - | 215,000,000 |
| Dividends paid | 21 - | - | - | - | - | (238,889,000) | - | - | - | (238,889,000) | - | (238,889,000) |
| Total comprehensive income (loss) for the period | - | - | - | - | - | 96,469,464 | - | - | - | 96,469,464 | (4,881) | 96,464,583 |
| Ending balances as at June 30, 2022 | <u>225,000,000</u> | <u>-</u> | <u>-</u> | <u>800,010</u> | <u>1,000,000</u> | <u>147,076,973</u> | <u>8,142,270</u> | <u>(1,628,454)</u> | <u>6,513,816</u> | <u>380,390,799</u> | <u>8,861,204</u> | <u>389,252,003</u> |
| Beginning balances as at January 1, 2023 | 225,000,000 | - | 3,642,145 | 800,010 | 13,800,000 | 194,728,957 | 10,400,072 | (2,080,014) | 8,320,058 | 446,291,170 | 4,837,733 | 451,128,903 |
| Increase in ordinary shares | 23 75,000,000 | 971,405,000 | - | - | - | - | - | - | - | 1,046,405,000 | - | 1,046,405,000 |
| Dividends paid | 21 - | - | - | - | - | (183,000,000) | - | - | - | (183,000,000) | - | (183,000,000) |
| Total comprehensive income (loss) for the period | - | - | - | - | - | 100,539,727 | - | - | - | 100,539,727 | (4,076,290) | 96,463,437 |
| Changing in portion of investment in a subsidiary | 10 - | - | 2,945,185 | - | - | - | - | - | - | 2,945,185 | 804,815 | 3,750,000 |
| Increase in share capital on non-controlling interest | - | - | - | - | - | - | - | - | - | - | 20,000,100 | 20,000,100 |
| Ending balances as at June 30, 2023 | <u>300,000,000</u> | <u>971,405,000</u> | <u>6,587,330</u> | <u>800,010</u> | <u>13,800,000</u> | <u>112,268,684</u> | <u>10,400,072</u> | <u>(2,080,014)</u> | <u>8,320,058</u> | <u>1,413,181,082</u> | <u>21,566,358</u> | <u>1,434,747,440</u> |

See condensed notes to the financial statements

PRTR GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
"UNAUDITED"

Unit : Baht

| | Notes | Issued and paid-up share capital | Premium on ordinary shares | Retained earnings | | Other components of shareholders' equity | | | Total shareholders' equity |
|---|-------|--|----------------------------------|-------------------------------|--------------------|---|---|--|----------------------------------|
| | | | | Appropriated Legal reserve | Unappropriated | Actuarial gain on remeasurements of defined employee benefit plans | Income tax expense of items that will not be reclassified to profit or loss | Total other components of shareholders' equity | |
| Beginning balances as at January 1, 2022 | | 10,000,000 | - | 1,000,000 | 260,485,370 | 8,874,327 | (1,774,865) | 7,099,462 | 278,584,832 |
| Increase in ordinary shares | 23 | 215,000,000 | - | - | - | - | - | - | 215,000,000 |
| Dividends paid | 21 | - | - | - | (238,889,000) | - | - | - | (238,889,000) |
| Total comprehensive income for the period | | - | - | - | 85,037,542 | - | - | - | 85,037,542 |
| Ending balances as at June 30, 2022 | | <u>225,000,000</u> | <u>-</u> | <u>1,000,000</u> | <u>106,633,912</u> | <u>8,874,327</u> | <u>(1,774,865)</u> | <u>7,099,462</u> | <u>339,733,374</u> |
| Beginning balances as at January 1, 2023 | | 225,000,000 | - | 13,800,000 | 218,958,066 | 9,633,996 | (1,926,798) | 7,707,198 | 465,465,264 |
| Increase in ordinary shares | 23 | 75,000,000 | 971,405,000 | - | - | - | - | - | 1,046,405,000 |
| Dividends paid | 21 | - | - | - | (183,000,000) | - | - | - | (183,000,000) |
| Total comprehensive income for the period | | - | - | - | 87,301,750 | - | - | - | 87,301,750 |
| Ending balances as at June 30, 2023 | | <u>300,000,000</u> | <u>971,405,000</u> | <u>13,800,000</u> | <u>123,259,816</u> | <u>9,633,996</u> | <u>(1,926,798)</u> | <u>7,707,198</u> | <u>1,416,172,014</u> |

See condensed notes to the financial statements

PRTR GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
“UNAUDITED”

Unit : Baht

| | Notes | CONSOLIDATED | | SEPARATE | |
|---|-------|----------------------|---------------------|----------------------|---------------------|
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | 2023 | 2022 | 2023 | 2022 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | |
| Net profit for the periods | | 96,463,437 | 96,464,583 | 87,301,750 | 85,037,542 |
| Adjustments: | | | | | |
| Income tax expenses | | 12,745,272 | 26,056,403 | 10,482,176 | 19,135,344 |
| Expected credit losses | | 278,009 | 93,919 | 102,172 | 212,240 |
| Depreciation | | 13,129,549 | 11,309,955 | 8,526,598 | 7,511,771 |
| Amortization | | 3,854,205 | 2,122,630 | 1,984,687 | 1,932,835 |
| Gain from disposal of equipment | | (1,287) | (89,928) | (1,292) | (89,928) |
| Employee benefits expenses | | 2,840,007 | 4,445,529 | 2,107,412 | 3,657,469 |
| Interest income | | (1,384,219) | (1,719) | (1,652,849) | (297,934) |
| Finance costs | | 7,032,927 | 10,448,406 | 6,163,838 | 9,620,334 |
| | | <u>134,957,900</u> | <u>150,849,778</u> | <u>115,014,492</u> | <u>126,719,673</u> |
| (Increase) decrease in operating assets | | | | | |
| Trade and other current receivables | | (10,114,095) | 49,476,515 | 1,916,692 | 57,487,573 |
| Other current assets | | (2,394,742) | (641,545) | 503,261 | (595,236) |
| Other non-current assets | | (10,255,944) | (10,838,898) | (10,268,578) | (10,843,898) |
| Increase (decrease) in operating liabilities | | | | | |
| Trade and other current payables | | (28,614,349) | (17,028,260) | (21,695,732) | (15,879,631) |
| Other current liabilities | | 3,113,745 | 6,476,267 | 272,431 | 6,578,637 |
| Other non-current liabilities | | 11,153,628 | 9,352,429 | 11,153,627 | 9,982,429 |
| Cash received from operation | | <u>97,846,143</u> | <u>187,646,286</u> | <u>96,896,193</u> | <u>173,449,547</u> |
| Cash received from employee benefit obligations | | 9,147,141 | 9,332,282 | 9,147,141 | 9,332,282 |
| Cash paid for employee benefit obligations | | (9,818,341) | (9,412,782) | (9,818,341) | (9,412,782) |
| Cash received from refundable withholding tax | | 111,960,899 | 73,574,918 | 111,684,212 | 72,695,332 |
| Cash paid for withholding tax | | <u>(93,301,352)</u> | <u>(89,008,499)</u> | <u>(85,249,157)</u> | <u>(83,421,072)</u> |
| Net cash provided by operating activities | | <u>115,834,490</u> | <u>172,132,205</u> | <u>122,660,048</u> | <u>162,643,307</u> |

PRTR GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
“UNAUDITED”

Unit : Baht

| | Notes | CONSOLIDATED | | SEPARATE | |
|--|----------|---------------------------|---------------------------|---------------------------|---------------------------|
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | 2023 | 2022 | 2023 | 2022 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | |
| Cash received from short-term loans | | - | - | 17,000,000 | - |
| Cash paid for short-term loans | | - | - | (25,000,000) | (6,000,000) |
| Cash paid for investment in a subsidiary | | - | - | (50,249,900) | (32,749,800) |
| Cash received from sales of leasehold improvements and equipment | | - | 12,944 | - | 12,944 |
| Cash paid for purchase leasehold improvements and equipment | 4.2 | (5,572,637) | (10,186,790) | (3,778,165) | (5,359,886) |
| Cash paid for invest in fixed deposits | | (150,000,000) | - | (150,000,000) | - |
| Cash paid for purchase other intangible assets | 4.2 | (42,156,642) | (7,566,820) | (734,613) | (91,750) |
| Cash received from interest | | 1,166,000 | 1,719 | 1,623,411 | 193,523 |
| Net cash used in investing activities | | <u>(196,563,279)</u> | <u>(17,738,947)</u> | <u>(211,139,267)</u> | <u>(43,994,969)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | | |
| Cash received from restricted bank deposits | | - | 852 | - | - |
| Cash received (paid) from short-term borrowings | | - | - | (60,000,000) | 50,000,000 |
| Cash paid for borrowings from a financial institution | 4.3 | (548,456,717) | (84,935,148) | (548,456,717) | (84,935,148) |
| Cash paid for lease liabilities | 4.2, 4.3 | (10,141,788) | (14,010,834) | (6,882,608) | (9,235,965) |
| Dividends paid | | (183,000,000) | (238,889,000) | (183,000,000) | (238,889,000) |
| Interest paid | | (7,032,927) | (10,448,406) | (7,183,720) | (9,479,836) |
| Cash received from capital increase | | 1,046,405,000 | 215,000,000 | 1,046,405,000 | 215,000,000 |
| Cash received from non-controlling interest | | 23,750,100 | 11,250,200 | - | - |
| Cash received from dividend from subsidiaries | | - | - | 79,308,207 | - |
| Net cash received (used) in financing activities | | <u>321,523,668</u> | <u>(122,032,336)</u> | <u>320,190,162</u> | <u>(77,539,949)</u> |
| Net increase in cash and cash equivalents | | 240,794,879 | 32,360,922 | 231,710,943 | 41,108,389 |
| Cash and cash equivalents as at January 1, | | 112,510,559 | 121,486,075 | 91,617,212 | 76,822,515 |
| Cash and cash equivalents as at June 30, | | <u><u>353,305,438</u></u> | <u><u>153,846,997</u></u> | <u><u>323,328,155</u></u> | <u><u>117,930,904</u></u> |

See condensed notes to the financial statements

PRTR GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2023
“UNAUDITED”

1. OPERATIONS AND GENERAL INFORMATION OF THE COMPANY

PRTR Group Public Company Limited (the “Company”) is registered as a limited company under Thai Civil and Commercial Code on March 22, 1993. The address of its registered office is located at 2034/82 Ital-Thai Tower, 18th Floor, New Petchburi Road, Bangkapi, Huaikhwang, Bangkok. The principal business of the Company is human resources service and business process outsourcing.

The Company was listed on The Stock Exchange of Thailand on March 13, 2023.

As at June 30, 2023 and December 31, 2022, the Company’s major shareholder and ultimate shareholder is Ms. Risara Charoenpanich, a Thai nationality natural person, holding 16.35% and 21.41% of the Company’s shares, respectively.

The Company has extensive transactions and relationships with its related parties. Accordingly, the financial statements may not necessarily be indicative of the conditions that would have existed or the results of operations that would have occurred had the Company operated without such affiliations.

For the purpose of information reporting, the Company and its subsidiaries will be together called as the “Group”.

Details of the Group’s subsidiaries consist of the following:

| Name of the entity | Type of business | Country of incorporation | As at June 30, 2023 Company holding (%) | As at December 31, 2022 Company holding (%) |
|--|--|---------------------------------|--|--|
| PRTR Recruitment Co., Ltd. (see Note 10) | Recruitment service | Thailand | 99.99 | 99.99 |
| PRTR Recruitment and Outsourcing (Eastern Seaboard) Co., Ltd. (see Note 10) | Recruitment service | Thailand | 99.99 | 99.99 |
| The Blacksmith Co., Ltd. (see Note 10) | Service training course | Thailand | 85.00 | 99.99 |
| Nexmove Platform Recruitment Co., Ltd. (see Note 10) | Website for advertising jobs and recruitment service | Thailand | 75.00 | 75.00 |
| Pinno Solutions Co., Ltd. (see Note 10) ⁽¹⁾ | Human capital management software | Thailand | 60.00 | - |

(1) On November 14, 2022, the Board of Directors’ Meeting passed a resolution to invest in a subsidiary, objective of the business is software of Human Capital Management Program, namely Pinno Solutions Co., Ltd. with registered capital and paid up in the amount of Baht 50.00 million by issuing 500,000 ordinary shares of Baht 100 per share. The Company invest in Pinno Solutions Co., Ltd for 60% of total issued and paid-up share capital, total Baht 30.00 million.

2. BASIS FOR PREPARATION AND PRESENTATION OF THE INTERIM CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

- 2.1 These interim consolidated and separate financial statements are prepared in Thai Baht and in compliance with Thai Accounting Standard No. 34 “Interim Financial Reporting” and accounting practices generally accepted in Thailand. The Company presents the condensed notes to interim financial statements and the additional information is disclosed in accordance with the regulations of the Office of the Securities and Exchange Commission.
- 2.2 The consolidated and separate statements of financial position as at December 31, 2022, presented herein for comparison, have been derived from the consolidated and separate financial statements of the Company for the year then ended which had been previously audited.
- 2.3 The unaudited results of operations presented in the three-month and six-month periods ended June 30, 2023 are not necessarily an indication nor anticipation of the operating results for the full year.
- 2.4 Certain financial information which is normally included in the annual financial statements prepared in accordance with TFRS, but which is not required for interim reporting purposes, has been omitted. Therefore, the interim financial statements for the three-month and six-month periods ended June 30, 2023 should be read in conjunction with the audited financial statements for the year ended December 31, 2022.
- 2.5 Material intercompany transactions between the Group have been eliminated from this interim consolidated financial statements. The interim consolidated financial statements for the three-month and six-month periods ended June 30, 2023 have included the subsidiaries’ interim financial statements for the three-month and six-month periods ended June 30, 2023 which were reviewed.
- 2.6 Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements

During the period, the Group has adopted the revised financial reporting standards issued by the Federation of Accounting Professions which are effective for fiscal years beginning on or after January 1, 2023. These financial reporting standards were aimed at alignment with the corresponding Thai Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology and clarification of accounting requirements. The adoption of these financial reporting standards does not have any significant impact on the Group’s interim financial statements.

2.7 Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective

On August 19, 2022, Thai Financial Reporting Standard No.17 “Insurance Contracts” has been announced in the Royal Gazette and will be effective for the financial statements for the period beginning on or after January 1, 2025 onwards.

The Group’s management will adopt such TFRSs in the preparation of the Group’s financial statements when it becomes effective. The Group’s management is in the process to assess the impact of these/this TFRSs on the financial statements of the Group in the period of initial application.

2.8 The interim consolidated and separate financial statements are prepared in English version from the interim consolidated and separate financial statements followed the laws which is in Thai. In the event of any conflict or be interpreted in two different languages, the Thai version interim consolidated and separate financial statements in accordance with Thailand law will be superseded.

2.9 The preparation of interim financial statements in conformity with Thai Accounting Standard No. 34 “Interim Financial Reporting” The Group requires management to make judgments, in application of accounting policies, estimates and assumptions that affect the reported amounts of assets, liabilities and the disclosure of contingent assets and liabilities at the end of reporting period, including the reported amount of revenue and expense during the period. Although these estimates are based on management’s reasonable consideration of current events, actual results may differ from these estimates.

3. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements have been prepared based on the basis, accounting policies and method of computation consistent with those used in the financial statements for the year ended December 31, 2022.

4. CASH AND CASH EQUIVALENTS AND SUPPLEMENTARY DISCLOSURES OF CASH FLOWS INFORMATION

4.1 Cash and cash equivalents, consist of the following:

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|--------------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
| | As at June 30, 2023 Baht | As at December 31, 2022 Baht | As at June 30, 2023 Baht | As at December 31, 2022 Baht |
| Cash on hands | 188,224 | 164,758 | 125,224 | 104,988 |
| Deposit at banks - current accounts | 78,391,150 | 108,634,517 | 58,001,694 | 88,313,208 |
| Deposit at banks - savings accounts | 124,669,517 | 3,654,737 | 115,144,690 | 3,142,469 |
| Fixed deposit not exceeding 3 months | 150,056,547 | 56,547 | 150,056,547 | 56,547 |
| | <u>353,305,438</u> | <u>112,510,559</u> | <u>323,328,155</u> | <u>91,617,212</u> |

As at December 31, 2022, the Group and the Company have deposit at banks - savings accounts in the consolidated and separate financial statements of Baht 1.94 million, with specifically-designate of usage for repayment to short-term promissory notes from a financial institution (see Note 15).

4.2 Non-cash items for the six-month period ended June 30, consist of the following:

| | CONSOLIDATED | | SEPARATE | |
|---|----------------------|----------------------|----------------------|----------------------|
| | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS |
| | 2023 | 2022 | 2023 | 2022 |
| | Baht | Baht | Baht | Baht |
| Payables for fixed assets | | | | |
| acquisition brought forward | | | | |
| (recorded as a part of other payables) | 727,589 | 8,901 | 727,589 | 8,901 |
| <u>Add</u> Purchases during the period | 12,721,715 | 37,790,551 | 3,050,576 | 6,969,205 |
| <u>Less</u> Purchase of fixed assets | | | | |
| under lease agreements | (7,876,667) | (25,748,042) | - | (528,600) |
| <u>Less</u> Cash payments during the period | <u>(5,572,637)</u> | <u>(10,186,790)</u> | <u>(3,778,165)</u> | <u>(5,359,886)</u> |
| Payables for fixed assets | | | | |
| acquisition carried forward | | | | |
| (recorded as a part of other payables) | <u>-</u> | <u>1,864,620</u> | <u>-</u> | <u>1,089,620</u> |
| Payables for other intangible assets | | | | |
| acquisition brought forward | | | | |
| (recorded as a part of other payables) | - | - | - | - |
| <u>Add</u> Purchases during the period | 42,156,642 | 7,639,570 | 734,613 | 164,500 |
| <u>Less</u> Cash payments during the period | <u>(42,156,642)</u> | <u>(7,566,820)</u> | <u>(734,613)</u> | <u>(91,750)</u> |
| Payables for intangible assets | | | | |
| acquisition carried forward | | | | |
| (recorded as a part of other payables) | <u>-</u> | <u>72,750</u> | <u>-</u> | <u>72,750</u> |
| Lease liabilities brought forward | | | | |
| (including current portion) | 52,719,481 | 69,248,812 | 27,605,473 | 44,721,999 |
| <u>Add</u> Purchases of fixed assets under | | | | |
| lease agreement | 7,876,667 | 25,748,042 | - | 528,600 |
| <u>Less</u> Terminated agreements | | | | |
| during the periods | (10,644) | (18,104,770) | (10,644) | (306,607) |
| <u>Less</u> Cash payments during the period | <u>(10,141,788)</u> | <u>(14,010,834)</u> | <u>(6,882,608)</u> | <u>(9,235,965)</u> |
| Lease liabilities carried forward | | | | |
| (including current portion) | <u>50,443,716</u> | <u>62,881,250</u> | <u>20,712,221</u> | <u>35,708,027</u> |

4.3 Changes in the liabilities arising from financing activities

Changes in the liabilities arising from financing activities for the six-month period ended June 30, consist of the following:

| As at June 30, 2023 | CONSOLIDATED FINANCIAL STATEMENTS | | | |
|---|-----------------------------------|----------------------|------------------------|-------------------|
| | Balance | Cash flow from | Non-cash | Balance |
| | as at | financing | changes ⁽¹⁾ | as at |
| | January 1, 2023 | activities | | June 30, 2023 |
| | Baht | Baht | Baht | Baht |
| Borrowings from a financial institution | 548,456,717 | (548,456,717) | - | - |
| Lease liabilities | 52,719,481 | (10,141,788) | 7,866,023 | 50,443,716 |
| Total | <u>601,176,198</u> | <u>(558,598,505)</u> | <u>7,866,023</u> | <u>50,443,716</u> |

| As at June 30, 2022 | CONSOLIDATED FINANCIAL STATEMENTS | | | |
|---|-----------------------------------|---------------------|------------------------|--------------------|
| | Balance | Cash flow from | Non-cash | Balance |
| | as at | financing | changes ⁽¹⁾ | as at |
| | January 1, 2022 | activities | | June 30, 2022 |
| | Baht | Baht | Baht | Baht |
| Borrowings from a financial institution | 513,200,338 | (84,935,148) | - | 428,265,190 |
| Lease liabilities | 69,248,812 | (14,010,834) | 7,643,272 | 62,881,250 |
| Total | <u>582,449,150</u> | <u>(98,945,982)</u> | <u>7,643,272</u> | <u>491,146,440</u> |

| As at June 30, 2023 | SEPARATE FINANCIAL STATEMENTS | | | |
|---|-------------------------------|----------------------|------------------------|-------------------|
| | Balance | Cash flow from | Non-cash | Balance |
| | as at | financing | changes ⁽¹⁾ | as at |
| | January 1, 2023 | activities | | June 30, 2023 |
| | Baht | Baht | Baht | Baht |
| Borrowings from a financial institution | 548,456,717 | (548,456,717) | - | - |
| Lease liabilities | 27,605,473 | (6,882,608) | (10,644) | 20,712,221 |
| Total | <u>576,062,190</u> | <u>(555,339,325)</u> | <u>(10,644)</u> | <u>20,712,221</u> |

| As at June 30, 2022 | SEPARATE FINANCIAL STATEMENTS | | | |
|---|-------------------------------|---------------------|------------------------|--------------------|
| | Balance | Cash flow from | Non-cash | Balance |
| | as at | financing | changes ⁽¹⁾ | as at |
| | January 1, 2022 | activities | | June 30, 2022 |
| | Baht | Baht | Baht | Baht |
| Borrowings from a financial institution | 513,200,338 | (84,935,148) | - | 428,265,190 |
| Lease liabilities | 44,721,999 | (9,235,965) | 221,993 | 35,708,027 |
| Total | <u>557,922,337</u> | <u>(94,171,113)</u> | <u>221,993</u> | <u>463,973,217</u> |

(1) Non-cash changes came from purchase of fixed assets under lease agreements and termination of lease agreement during the period (see Note 4.2).

5. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables consist of the following:

| | CONSOLIDATED | | SEPARATE | |
|--|----------------------|---------------------|----------------------|---------------------|
| | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | As at | As at | As at | As at |
| | June 30, | December 31, | June 30, | December 31, |
| | 2023 | 2022 | 2023 | 2022 |
| | Baht | Baht | Baht | Baht |
| Trade receivables - other companies | 798,759,677 | 772,723,090 | 763,505,859 | 744,309,151 |
| <u>Less</u> Allowance for expected credit losses | <u>(15,038,428)</u> | <u>(14,760,419)</u> | <u>(14,192,007)</u> | <u>(14,089,835)</u> |
| Total trade receivables | <u>783,721,249</u> | <u>757,962,671</u> | <u>749,313,852</u> | <u>730,219,316</u> |
| Other receivables - related companies | - | - | 17,193,539 | 11,355,373 |
| Other receivables - other companies | 1,009,323 | 2,302,884 | 859,079 | 2,297,231 |
| Total other receivables | <u>1,009,323</u> | <u>2,302,884</u> | <u>18,052,618</u> | <u>13,652,604</u> |
| Accrued income | 164,621,268 | 179,086,374 | 152,149,822 | 177,687,131 |
| Advance payments | 814,850 | 1,078,511 | 787,109 | 1,066,512 |
| Prepaid expenses | 8,373,982 | 8,055,927 | 6,844,807 | 5,036,429 |
| | <u>958,540,672</u> | <u>948,486,367</u> | <u>927,148,208</u> | <u>927,661,992</u> |

Accrued income or the value of work completed but not yet collected under the service contract is not due from the customer until the services are complete and therefore income is recognized over the period in which the services are performed to represent the Group's right to consideration for the services transferred to date.

Accrued income or the value of work completed but not yet collected under the service contract in the consolidated financial statements as of December 31, 2022, is classified as trade accounts receivable during the period. For the period ended June 30, 2023 amounting to Baht 179.07 million (Separate financial statement amounting to Baht 177.67 million) and the Company expects that accrued income as at June 30, 2023 amounting to Baht 157.76 million (Separate financial statement amounting to Baht 145.29 million) will classify as trade receivables within 1 year.

Aging analysis for trade receivables consist of the following:

| | CONSOLIDATED | | SEPARATE | |
|--|----------------------|---------------------|----------------------|---------------------|
| | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | As at | As at | As at | As at |
| | June 30, | December 31, | June 30, | December 31, |
| | 2023 | 2022 | 2023 | 2022 |
| | Baht | Baht | Baht | Baht |
| Other companies | | | | |
| Within credit terms | 705,659,190 | 688,475,445 | 683,082,618 | 672,496,250 |
| Overdue: | | | | |
| Less than 3 months | 76,564,628 | 66,895,008 | 65,734,040 | 56,910,230 |
| 3 - 6 months | 1,480,157 | 2,226,266 | 783,844 | 530,230 |
| 6 - 12 months | 859,499 | 990,942 | 152,143 | 682,140 |
| Over 12 months | 14,196,203 | 14,135,429 | 13,753,214 | 13,690,301 |
| <u>Less</u> Allowance for expected credit losses | <u>(15,038,428)</u> | <u>(14,760,419)</u> | <u>(14,192,007)</u> | <u>(14,089,835)</u> |
| Total | <u>783,721,249</u> | <u>757,962,671</u> | <u>749,313,852</u> | <u>730,219,316</u> |

6. SHORT-TERM LOANS

Short-term loans to related companies consist of the following:

| | Maturity Date | Interest Rate (% p.a.) | Collateral | SEPARATE FINANCIAL STATEMENTS | |
|--|---------------|---------------------------|------------|-----------------------------------|---------------------------------------|
| | | | | As at June 30, 2023 Baht | As at December 31, 2022 Baht |
| The Blacksmith Co., Ltd. | At call | 3.7 | None | - | 11,000,000 |
| PRTR Recruitment Co., Ltd. | At call | 2.5 - 3.7 | None | 7,000,000 | - |
| Nexmove Platform Recruitment Co., Ltd. | At call | 2.5 - 3.7 | None | 12,000,000 | - |
| | | | | <u>19,000,000</u> | <u>11,000,000</u> |

7. OTHER CURRENT FINANCIAL ASSET

Other current financial asset consist of the following:

| | CONSOLIDATE AND SEPARATE FINANCIAL STATEMENTS | |
|---|--|---------------------------------------|
| | As at June 30, 2023 Baht | As at December 31, 2022 Baht |
| Financial assets measured at amortized cost | | |
| Fixed deposits with maturity exceeding 3 months but not exceeding 12 months | 150,000,000 | - |
| Total other current financial assets | <u>150,000,000</u> | <u>-</u> |

8. OTHER CURRENT ASSETS

Other current assets consist of the following:

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|-----------------------------|--------------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
| | As at June 30, 2023 Baht | As at December 31, 2022 Baht | As at June 30, 2023 Baht | As at December 31, 2022 Baht |
| Dividend receivables | - | - | - | 79,308,206 |
| Undue input value-added tax | 1,059,804 | 642,110 | 27,979 | 68,936 |
| Other current assets | 4,796,047 | 2,818,999 | 662,785 | 1,125,089 |
| | <u>5,855,851</u> | <u>3,461,109</u> | <u>690,764</u> | <u>80,502,231</u> |

9. RESTRICTED BANK DEPOSITS

As at June 30, 2023 and December 31, 2022, deposit at banks of the Group and the Company of Baht 1.12 million and Baht 1.00 million, respectively, has been pledged with a bank as security for issuing bank guarantees (see Note 27).

10. INVESTMENT IN SUBSIDIARIES

Investment in subsidiaries consist of the following:

| Company name | Type of business | Country of incorporation | Issued and paid-up capital Baht | % Shareholding and voting right | Issued and paid-up capital Baht | % Shareholding and voting right | Separate financial statements Cost | |
|---|--|--------------------------|------------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | | | As at June 30, 2023 Baht | As at June 30, 2023 Baht | As at December 31, 2022 Baht | As at December 31, 2022 Baht | As at June 30, 2023 Baht | As at December 31, 2022 Baht |
| | Recruitment | | | | | | | |
| PRTR Recruitment Co., Ltd. | service | Thailand | 2,000,000 | 99.99 | 2,000,000 | 99.99 | 1,999,800 | 1,999,800 |
| PRTR Recruitment and Outsourcing (Eastern Seaboard) Co., Ltd. | Recruitment service | Thailand | 8,000,000 | 99.99 | 8,000,000 | 99.99 | 8,000,120 | 8,000,120 |
| The Blacksmith Co., Ltd. | Service training course | Thailand | 25,000,000 | 85.00 | 1,000,000 | 99.00 | 21,249,800 | 999,800 |
| | Website for advertising jobs and Recruitment | | | | | | | |
| Nexmove Platform Recruitment Co., Ltd. | service | Thailand | 45,000,000 | 75.00 | 45,000,000 | 75.00 | 33,749,800 | 33,749,800 |
| | Human capital management | | | | | | | |
| PINNO Solutions Co., Ltd. | software | Thailand | 50,000,000 | 60.00 | - | - | 29,999,900 | - |
| | | | | | | | <u>94,999,420</u> | <u>44,749,520</u> |

On March 22, 2023, the Extraordinary General Meeting of Shareholders of The Blacksmith Co., Ltd. No. 1/2023 had a resolution to increase the registered capital of Baht 1.00 million (10,000 ordinary shares at a par value of Baht 100 per share) to a registered capital of Baht 25.00 million (250,000 ordinary shares at a par value of Baht 100 per share) by issuing 240,000 new ordinary shares at the par value of Baht 100 per share. The subsidiary has registered the capital increase with the Department of Business Development, Ministry of Commerce on March 27, 2023, and the subsidiary has already received the said share payment. The Company has purchased 202,500 newly issued ordinary shares of the subsidiary, totaling Baht 20.25 million. Therefore, the shareholding proportion in subsidiaries has changed from 99.99% to 85.00%. As at March 23, 2023, the Company recognized the surplus from the change in the shareholding percentage in subsidiaries in the amount of Baht 2.95 million. As at June 30, 2023, the Company has investment in The Blacksmith Co., Ltd. in amount of Baht 21.25 million.

On June 17, 2022, the Extraordinary General Meeting of the shareholders of Nexmove Platform Recruitment Company Limited No. 1/2022 passed the resolutions increase in the Company's registered capital from Baht 1.00 million (10,000 ordinary shares of Baht 100 each) to a registered capital of Baht 45.00 million (450,000 ordinary shares of Baht 100 each) by issuing additional 440,000 ordinary shares of Baht 100 each. The subsidiary has already registered the increase in authorized share capital with the Ministry of Commerce on July 1, 2022 and fully received such share subscription. The Company additionally purchased the subsidiary's ordinary share of 327,500 shares in total amount of Baht 32.75 million. Therefore, the shareholding proportion in subsidiaries has changed from 99.99% to 75.00%. As at September 30, 2022, the Company has recognized surplus arising from change in ownership interest in a subsidiary in amount of Baht 3.64 million. As at June 30, 2023, the Company has investment in Nexmove Platform Recruitment Company Limited in amount of Baht 33.75 million.

On November 14, 2022, the Board of Directors' Meeting passed a resolution to invest in a subsidiary, objective of the business is software of Human Capital Management Program, namely Pinno Solutions Co., Ltd. which is registered as a limited company on February 22, 2023, with registered capital and paid up in the amount of Baht 50 million by issuing 500,000 ordinary shares of Baht 100 per share. The Company invest in Pinno Solutions Co., Ltd for 60% of total issued and paid-up share capital, total Baht 30 million. As at June 30, 2023, the Company has investment in Pinno Solutions Co., Ltd. in amount of Baht 29.99 million.

11. LEASEHOLD IMPROVEMENTS AND EQUIPMENT

Leasehold improvements and equipment consist of the following:

| | CONSOLIDATED FINANCIAL STATEMENTS 2023 Baht | SEPARATE FINANCIAL STATEMENTS 2023 Baht |
|--|--|--|
| As at January 1, | 78,292,206 | 46,079,925 |
| Addition during the period | 12,721,715 | 3,050,576 |
| Transfer/Disposal during the period | (9,357) | (1,484,995) |
| Depreciation for the period | (13,129,549) | (8,526,598) |
| Ending balance for the period as at June 30, | 77,875,015 | 39,118,908 |

| | CONSOLIDATED FINANCIAL STATEMENTS 2022 Baht | SEPARATE FINANCIAL STATEMENTS 2022 Baht |
|--|--|--|
| As at January 1, | 66,306,921 | 41,522,913 |
| Addition during the year | 55,235,210 | 21,188,658 |
| Transfer/Disposal during the year | (19,798,205) | (883,494) |
| Depreciation during the year | (23,451,720) | (15,748,152) |
| Ending balance for the year as at December 31, | 78,292,206 | 46,079,925 |

As at June 30, 2023 and December 31, 2022, costs of leasehold improvements are included provision for dismantling cost of the Group and the Company by Baht 2.20 million and Baht 1.32 million, respectively.

12. OTHER INTANGIBLE ASSETS

Other intangible assets consist of the following:

| | CONSOLIDATED | | SEPARATE | |
|--|----------------------|--|----------------------|--|
| | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | 2023 | | 2023 | |
| | Baht | | Baht | |
| As at January 1, | 47,009,257 | | 22,462,807 | |
| Addition during the period | 42,156,642 | | 734,613 | |
| Amortization for the period | (3,854,205) | | (1,984,687) | |
| Ending balance for the period as at June 30, | <u>85,311,694</u> | | <u>21,212,733</u> | |
| | CONSOLIDATED | | SEPARATE | |
| | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | 2022 | | 2022 | |
| | Baht | | Baht | |
| As at January 1, | 33,590,360 | | 26,026,955 | |
| Addition during the year | 18,184,722 | | 354,650 | |
| Transfer/Disposal during the year | (5) | | (5) | |
| Amortization for the year | (4,765,820) | | (3,918,793) | |
| Ending balance for the year as at December 31, | <u>47,009,257</u> | | <u>22,462,807</u> | |

13. DEFERRED TAX ASSETS AND INCOME TAX EXPENSE

Deferred tax assets arise as a result of the following transactions:

| | CONSOLIDATED | | SEPARATE | |
|---|-----------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
| | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | As at June 30, 2023 Baht | As at December 31, 2022 Baht | As at June 30, 2023 Baht | As at December 31, 2022 Baht |
| Deferred tax assets | | | | |
| Allowance for expected credit losses | 3,007,686 | 2,942,626 | 2,838,401 | 2,817,967 |
| Non-current provision for employee benefits | 16,336,833 | 15,542,727 | 15,365,723 | 14,718,135 |
| Provision for dismantling costs | 162,146 | 88,880 | 68,387 | 20,447 |
| Sales return provision | 258,000 | 80,258 | - | - |
| Loss carry forward | 12,541,369 | 8,242,748 | - | - |
| Total deferred tax assets | <u>32,306,034</u> | <u>26,897,239</u> | <u>18,272,511</u> | <u>17,556,549</u> |

| | CONSOLIDATED | | SEPARATE | |
|---|----------------------|---------------------|----------------------|---------------------|
| | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | As at | As at | As at | As at |
| | June 30, | December 31, | June 30, | December 31, |
| | 2023 | 2022 | 2023 | 2022 |
| | Baht | Baht | Baht | Baht |
| Non-current provision for employee benefits (recharged all obligations to customers) | (13,534,369) | (11,480,653) | (13,534,369) | (11,480,653) |
| Asset under lease liabilities | 490,112 | (2,567,748) | 347,888 | (2,625,045) |
| Total deferred tax liabilities | (13,044,257) | (14,048,401) | (13,186,481) | (14,105,698) |
| Total | 19,261,777 | 12,848,838 | 5,086,030 | 3,450,851 |

Income tax for the three-month period ended June 30, consist of the following:

| | CONSOLIDATED | | SEPARATE | |
|--|----------------------|------------|----------------------|------------|
| | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | 2023 | 2022 | 2023 | 2022 |
| | Baht | Baht | Baht | Baht |
| Current income tax: | | | | |
| Current income tax expense | 14,131,281 | 13,872,846 | 10,814,713 | 10,590,935 |
| Deferred income tax: | | | | |
| The amount of deferred tax income relating to the origination or reversal of temporary differences | (4,218,954) | (223,891) | (1,483,235) | (262,046) |
| Total deferred income tax | (4,218,954) | (223,891) | (1,483,235) | (262,046) |
| Total income tax expense | 9,912,327 | 13,648,955 | 9,331,478 | 10,328,889 |

Income tax for the six-month period ended June 30, consist of the following:

| | CONSOLIDATED | | SEPARATE | |
|--|----------------------|------------|----------------------|------------|
| | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | 2023 | 2022 | 2023 | 2022 |
| | Baht | Baht | Baht | Baht |
| Current income tax: | | | | |
| Current income tax expense | 19,158,211 | 26,324,596 | 12,117,355 | 19,623,042 |
| Deferred income tax: | | | | |
| The amount of deferred tax income relating to the origination or reversal of temporary differences | (6,412,939) | (268,193) | (1,635,179) | (487,698) |
| Total deferred income tax | (6,412,939) | (268,193) | (1,635,179) | (487,698) |
| Total income tax expense | 12,745,272 | 26,056,403 | 10,482,176 | 19,135,344 |

14. OTHER NON-CURRENT ASSETS

Other non-current assets consist of the following:

| | CONSOLIDATED | | SEPARATE | |
|---|----------------------|-------------------|----------------------|-------------------|
| | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | As at | As at | As at | As at |
| | June 30, | December 31, | June 30, | December 31, |
| | 2023 | 2022 | 2023 | 2022 |
| | Baht | Baht | Baht | Baht |
| Deposits | 4,481,521 | 4,494,155 | 2,227,649 | 2,227,649 |
| Non-current provision for employee benefits (all obligations rechargeable to customers) (see Note 20) | 67,671,845 | 57,403,267 | 67,671,845 | 57,403,267 |
| | <u>72,153,366</u> | <u>61,897,422</u> | <u>69,899,494</u> | <u>59,630,916</u> |

15. SHORT-TERM BORROWINGS FROM A FINANCIAL INSTITUTION

Short-term borrowings from a financial institution consist of the following:

| | CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS | | | |
|---|--|------------|----------|--------------------|
| | Interest rate | Due for | As at | As at |
| | % per annum | repayment | June 30, | December 31, |
| | | | 2023 | 2022 |
| | | | Baht | Baht |
| Short-term borrowings | | | | |
| - Promissory note | Floating Rate | 2-3 months | - | 526,956,717 |
| - Soft loan | 2 | 6 months | - | 21,500,000 |
| Total short-term borrowings from a financial institution | | | <u>-</u> | <u>548,456,717</u> |

As of December 31, 2022, the company has a promissory note from financial institutions in the amount of Baht 526.96 million. There was conditions that the company to maintain shareholder securities and record the return of payments to shareholders according to the rate specified in the contract. The company has a bank deposit - a deposit account that is used exclusively for the payment of promissory notes made with a financial institution. (see Note 4.1) Then, during the six-month period ended June 30, 2023, the Company had fully repayment for such promissory note.

As of December 31, 2022, the Company has soft loan amounting to Baht 21.50 million, guaranteed by directors. There was condition that the Company is required to maintain debt service coverage ratio according to the proportion determined in the loan agreement Then, during the six-month period ended June 30, 2023, the Company had fully repayment for such soft loan.

As at December 31, 2022, the Company and its subsidiaries were able to comply with certain covenants to maintain certain financial ratios which were specified in agreements.

16. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables consist of the following:

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|------------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
| | As at June 30, 2023 Baht | As at December 31, 2022 Baht | As at June 30, 2023 Baht | As at December 31, 2022 Baht |
| Trade payables - other companies | 1,921,371 | 8,584,562 | 1,312,221 | 6,723,328 |
| Other payables - related companies | - | - | 659,387 | 500,701 |
| Other payables - other companies | 6,365,485 | 3,680,252 | 6,363,234 | 3,320,065 |
| Unearned revenue | 20,711,859 | 19,309,267 | 18,247,447 | 17,772,935 |
| Damage claim guarantee | 21,847,829 | 23,941,047 | 21,847,829 | 23,941,047 |
| Dividend payable | - | 7,050 | - | - |
| Accrued expenses | 134,065,803 | 158,732,107 | 128,148,525 | 147,763,770 |
| | <u>184,912,347</u> | <u>214,254,285</u> | <u>176,578,643</u> | <u>200,021,846</u> |

17. SHORT-TERM BORROWINGS FROM RELATED COMPANIES

Short-term borrowings from related companies consist of the following:

| | Maturity Date | Interest Rate % p.a. | SEPARATE FINANCIAL STATEMENTS | |
|--|------------------|----------------------------|-----------------------------------|---------------------------------------|
| | | | As at June 30, 2023 Baht | As at December 31, 2022 Baht |
| PRTR Recruitment Co., Ltd. | At call | 3.70 | - | 47,000,000 |
| PRTR Recruitment and Outsourcing (Eastern Seaboard) Co., Ltd. | At call | 3.70 | - | 13,000,000 |
| | | | <u>-</u> | <u>60,000,000</u> |

18. LEASE LIABILITIES

Lease liabilities consist of follows:

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|--------------------------------------|--------------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
| | As at June 30, 2023 Baht | As at December 31, 2022 Baht | As at June 30, 2023 Baht | As at December 31, 2022 Baht |
| Current portion of lease liabilities | 18,146,331 | 18,600,306 | 10,912,167 | 12,768,113 |
| Long-term lease liabilities | 32,297,385 | 34,119,175 | 9,800,054 | 14,837,360 |
| | <u>50,443,716</u> | <u>52,719,481</u> | <u>20,712,221</u> | <u>27,605,473</u> |

19. OTHER CURRENT LIABILITIES

Other current liabilities consist of the following:

| | CONSOLIDATED | | SEPARATE | |
|--------------------------------|----------------------|--------------------|----------------------|--------------------|
| | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | As at | As at | As at | As at |
| | June 30, | December 31, | June 30, | December 31, |
| | 2023 | 2022 | 2023 | 2022 |
| | Baht | Baht | Baht | Baht |
| Undue output value-added tax | 46,556,739 | 47,773,752 | 44,141,524 | 45,854,477 |
| Withholding tax payable | 23,839,212 | 29,129,223 | 22,099,475 | 27,812,496 |
| Accrued social security fund | 22,895,114 | 13,510,237 | 22,506,908 | 13,303,683 |
| Output value-added tax payable | 42,259,486 | 43,034,933 | 36,058,500 | 37,563,320 |
| | <u>135,550,551</u> | <u>133,448,145</u> | <u>124,806,407</u> | <u>124,533,976</u> |

20. NON-CURRENT PROVISION FOR EMPLOYEE BENEFITS

Movements in non-current provision for employee benefits consist of the following:

| | CONSOLIDATED | | SEPARATE | |
|---|----------------------|---------------------|----------------------|---------------------|
| | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | As at | As at | As at | As at |
| | June 30, | December 31, | June 30, | December 31, |
| | 2023 | 2022 | 2023 | 2022 |
| | Baht | Baht | Baht | Baht |
| Non-current provision for employee benefits as at January 1, | 69,246,780 | 80,266,070 | 65,123,822 | 75,935,654 |
| Current service cost | 21,485,727 | 18,316,433 | 20,810,144 | 17,139,726 |
| Interest cost | 769,999 | 1,119,040 | 712,987 | 1,037,412 |
| Actuarial (gain) loss on re-measurements of defined benefit plans | | | | |
| Experience adjustments | - | 16,631,516 | - | 17,141,948 |
| Demographic assumptions change | - | (5,587,906) | - | (5,265,922) |
| Financial assumptions change | - | (3,893,003) | - | (3,259,626) |
| Benefits paid | <u>(9,818,341)</u> | <u>(37,605,370)</u> | <u>(9,818,341)</u> | <u>(37,605,370)</u> |
| Non-current provision for employee benefits | <u>81,684,165</u> | <u>69,246,780</u> | <u>76,828,612</u> | <u>65,123,822</u> |

As at June 30, 2023 and December 31, 2022, the Company has employee benefit obligations of the employee who permanently rendered service to each customer which could be charged all obligations to customers. However, such obligations are post-employment benefits under the Labour Protection Act. Therefore, the Company recognizes employee benefit obligations which could be charged to customers as assets amounting to Baht 67.67 million and Baht 57.40 million, respectively (see Note 14).

21. DIVIDENDS PAID

On February 14, 2023, the Board of Directors' meeting approved the interim dividend payment from retained earnings as of November 30, 2022 to ordinary shareholders in the amount of 450,000,000 shares at the rate of Baht 0.4067 per share, totaling Baht 183 million, which the Company has already paid such dividends to shareholders on March 13, 2023.

On May 13, 2022, the Board of Directors' meeting approved the interim dividend payment from retained earnings as of March 31, 2022 to ordinary shareholders in the amount of 100,000 shares at the rate of Baht 2,388.89 per share, totaling Baht 238.89 million, which the Company has already paid such dividends to shareholders on June 12, 2022.

22. BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing profits 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 as follows:

FOR THE THREE-MONTH PERIOD ENDED JUNE 30,

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|--------------------------------------|-------------------|----------------------------------|-------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Profit attributable to owners of the parent company (Baht) | <u>51,898,560</u> | <u>50,152,766</u> | <u>46,755,848</u> | <u>45,706,259</u> |
| Weighted average number of ordinary shares during the period (shares) | <u>600,000,000</u> | <u>86,153,846</u> | <u>600,000,000</u> | <u>86,153,846</u> |
| Basic earnings per share (Baht per share) | <u>0.09</u> | <u>0.58</u> | <u>0.08</u> | <u>0.53</u> |

FOR THE SIX-MONTH PERIOD ENDED JUNE 30,

| | CONSOLIDATED FINANCIAL STATEMENTS | | SEPARATE FINANCIAL STATEMENTS | |
|---|--------------------------------------|-------------------|----------------------------------|-------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Profit attributable to owners of the parent company (Baht) | <u>100,539,727</u> | <u>96,469,464</u> | <u>87,301,750</u> | <u>85,037,542</u> |
| Weighted average number of ordinary shares during the period (shares) | <u>541,160,221</u> | <u>53,259,669</u> | <u>541,160,221</u> | <u>53,259,669</u> |
| Basic earnings per share (Baht per share) | <u>0.19</u> | <u>1.81</u> | <u>0.16</u> | <u>1.60</u> |

The calculations of basic earnings per share for three-month and six-month periods ended June 30, 2023, and 2022 were based on the profit for the period attributable to ordinary shareholders of the Company and the number of weighted ordinary shares outstanding during the periods (if any), after adjusting the number of ordinary shares in proportion to the change in the number of shares as a result of the change in par value from Baht 100 each to Baht 0.50 each (see Note 23). The number of ordinary shares is adjusted as if the changes in number of shares and per value had occurred at the beginning of the earliest period reported.

23. SHARE CAPITAL AND PREMIUM ON ORDINARY SHARES

During March 8 - 10, 2023, the Company had offered 150,000,000 ordinary shares at an offering price of Baht 7.20 per share to the initial public offering, directors, the Company's management and/or employees with a par value of Baht 0.50 per share. This resulted in premium on ordinary shares amounting to Baht 971.41 million, net of costs of issuing new ordinary shares of Baht 33.60 million. The Company fully received share subscription of Baht 1,080 million and registered the increase in such paid-up share capital with the Department of Business Development on March 13, 2023.

On June 7, 2022, the Extraordinary General Meeting of the shareholders passed the resolutions to change in the Company's status to a public company limited and changed of the par value of its ordinary shares from 100,000 shares at Baht 100 each to 20,000,000 shares at Baht 0.50 each. In addition, the meeting approved the increase in the Company's registered capital from Baht 10 million (20,000,000 ordinary shares of Baht 0.50 each) to Baht 300 million (600,000,000 ordinary shares of Baht 0.50 each) by issuing additional 580,000,000 ordinary shares of Baht 0.50 each, to be offered through initial public offering. The Company registered the increase in its registered share and the change in the par value of the share with the Department of Business Development on June 17, 2022.

| | Consolidated and Separate financial statements | | | | |
|---|---|---|---|---|-------------------------------------|
| | Number of shares after an effect of change of the par value (0.50 Baht per share) | Registered of ordinary shares Baht | Issued and paid-up shares Baht | Paid-up premium on shares Baht | Total paid-up capital Baht |
| As at January 1, 2023 | 600,000,000 | 300,000,000 | 225,000,000 | - | 225,000,000 |
| Increase in shares capital during the period | - | - | 75,000,000 | 971,405,000 | 1,046,405,000 |
| As at June 30, 2023 | <u>600,000,000</u> | <u>300,000,000</u> | <u>300,000,000</u> | <u>971,405,000</u> | <u>1,271,405,000</u> |

24. DISCLOSURE OF FINANCIAL INSTRUMENT INFORMATION

The Company presents and discloses financial instrument information of the Company as follows:

24.1 Credit risk

Credit risk refers to the risk that counterparty will default on its terms and conditions resulting in collection loss of the Company. The Company has concentrations of credit risk. However, the Company has adopted the policy of dealing with creditworthy counterparty as a mean of mitigating the risk of financial losses from defaults.

In case of recognized financial assets in the statements of financial position, the carrying amounts of the assets represent the maximum exposure to credit risk.

As at June 30, 2023 and December 31, 2022, the Company has concentration risk of two trade receivables about 23.01% and 22.66%, respectively. These clients are long-term service customers with goods payment record. Moreover, the debt amount is in commercial credit term, not overdue debt.

24.2 Interest rate risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Group's operations and its cash flows. The Group is primarily exposed to interest rate risk (see Note 15). The Group mitigates this risk by ensuring that the majority of its borrowings are at fixed interest rate.

24.3 Fair value measurement

For the fair value disclosures, considerable judgement is necessarily required in estimation of fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amount that could be realized in a current market exchange. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value. The following methods and assumptions are used by the Group in estimating fair value of financial instrument.

Financial assets and liabilities not measured at fair value

Cash and cash equivalents, trade and other current receivables, short-term loans, refundable corporate income tax, other current financial asset, other current assets, trade and other current payables, current portion of lease liabilities, other current liabilities, the carrying values approximate their fair values due to the relatively short period to maturity. The fair value measurement is based on fair value hierarchy level 3 using carrying values expected cash inflow or cash outflow.

The carrying value of lease liabilities approximate to its fair value due to the contractual interest rate is closed to the market interest rate. The fair value are determined by applying the discounted cash flows method, which have hierarchy level classified in level 3.

25. SEGMENT FINANCIAL INFORMATION

The Group operates in a single geographic area in Thailand. Therefore, the Group has only one geographic segment.

The Group is organized into business units based on its services. The following table presents revenue and profit information regarding the Group operating segments for the three-month and six-month periods ended June 30, as follows:

| | For the three-month period ended June 30, 2023 | | | | | Unit : Baht |
|-------------------------------------|---|---|-----------------------------|----------------------------|------------------------|--------------------|
| | Recruitment service | Human resources service and business process outsourcing | Training service | Job advertising | HR Platform | Total |
| Segment revenues | 67,432,751 | 1,504,134,006 | 3,744,956 | 658,467 | 4,889,777 | 1,580,859,957 |
| Segment costs | 26,001,355 | 1,383,591,377 | 2,141,643 | 409,646 | 3,271,951 | 1,415,415,972 |
| Gross profit | | | | | | 165,443,985 |
| Unallocated income (expenses): | | | | | | |
| Other income | | | | | | 3,088,743 |
| Administrative expenses | | | | | | 107,264,611 |
| Profit from operating activities | | | | | | 61,268,117 |
| Finance costs | | | | | | 2,033,084 |
| Profit before income tax expense | | | | | | 59,235,033 |
| Income tax expense | | | | | | 9,912,327 |
| Net profit for the period | | | | | | 49,322,706 |

| | For the three-month period ended June 30, 2022 | | | Unit : Baht |
|----------------------------------|---|---|-------------------------|--------------------|
| | Recruitment service | Human resources service and business process outsourcing | Training service | Total |
| Segment revenues | 62,717,243 | 1,473,947,784 | 1,869,883 | 1,538,534,910 |
| Segment costs | 19,778,564 | 1,351,317,593 | 891,587 | 1,371,987,744 |
| Gross profit | | | | 166,547,166 |
| Unallocated income (expenses): | | | | |
| Other income | | | | 127,481 |
| Administrative expenses | | | | 97,678,621 |
| Profit from operating activities | | | | 68,996,026 |
| Finance costs | | | | 5,195,266 |
| Profit before income tax expense | | | | 63,800,760 |
| Income tax expense | | | | 13,648,955 |
| Net profit for the period | | | | 50,151,805 |

| | For the six-month period ended June 30, 2023 | | | | | Unit : Baht |
|----------------------------------|---|---|-----------------------------|------------------------|--------------------|--------------------------|
| | Recruitment service | Human resources service and business process outsourcing | Training service | Job advertising | HR Platform | Total |
| Segment revenues | 130,127,632 | 2,933,400,702 | 6,442,804 | 1,049,625 | 4,889,777 | 3,075,910,540 |
| Segment costs | <u>50,474,371</u> | <u>2,704,348,109</u> | <u>3,292,657</u> | <u>818,170</u> | <u>3,271,951</u> | <u>2,762,205,258</u> |
| Gross profit | | | | | | 313,705,282 |
| Unallocated income (expenses): | | | | | | |
| Other income | | | | | | 6,570,762 |
| Administrative expenses | | | | | | <u>204,034,408</u> |
| Profit from operating activities | | | | | | 116,241,636 |
| Finance costs | | | | | | <u>7,032,927</u> |
| Profit before income tax expense | | | | | | 109,208,709 |
| Income tax expense | | | | | | <u>12,745,272</u> |
| Net profit for the period | | | | | | <u><u>96,463,437</u></u> |

| | For the six-month period ended June 30, 2022 | | | Unit : Baht |
|----------------------------------|---|---|-------------------------|--------------------------|
| | Recruitments service | Human resources service and business process outsourcing | Training service | Total |
| Segment revenues | 122,628,792 | 2,834,749,706 | 3,301,356 | 2,960,679,854 |
| Segment costs | <u>39,603,901</u> | <u>2,602,877,936</u> | <u>1,508,592</u> | <u>2,643,990,429</u> |
| Gross profit | | | | 316,689,425 |
| Unallocated income (expenses): | | | | |
| Other income | | | | 1,894,104 |
| Administrative expenses | | | | <u>185,614,137</u> |
| Profit from operating activities | | | | 132,969,392 |
| Finance costs | | | | <u>10,448,406</u> |
| Profit before income tax expense | | | | 122,520,986 |
| Income tax expense | | | | <u>26,056,403</u> |
| Net profit for the period | | | | <u><u>96,464,583</u></u> |

Disaggregation of revenue

The Group derives its revenue from the rendering services to customers over time and at a point in time. This is consistent with the revenue information that is disclosed for each reportable segment under TFRS 8 regarding “Operating Segments”.

| | For the three-month period ended June 30, 2023 | | | | | Unit : Baht |
|--------------------------------------|---|---|-------------------------|------------------------|--------------------|----------------------|
| | Recruitments service | Human resources service and business process outsourcing | Training service | Job advertising | HR Platform | Total |
| Timing of revenue recognition | | | | | | |
| At a point in time | 67,432,751 | 1,814,830 | 3,576,278 | - | - | 72,823,859 |
| Overtime | - | 1,502,319,176 | 168,678 | 658,467 | 4,889,777 | 1,508,036,098 |
| Total Revenues | | | | | | <u>1,580,859,957</u> |

| | For the three-month period ended June 30, 2022 | | | | Unit : Baht |
|--------------------------------------|---|---|-------------------------|-----------|----------------------|
| | Recruitments service | Human resources service and business process outsourcing | Training service | | Total |
| Timing of revenue recognition | | | | | |
| At a point in time | | 62,717,243 | - | 1,869,883 | 64,587,126 |
| Overtime | | - | 1,473,947,784 | - | 1,473,947,784 |
| Total Revenues | | | | | <u>1,538,534,910</u> |

| | For the six-month period ended June 30, 2023 | | | | | Unit : Baht |
|--------------------------------------|---|---|-------------------------|------------------------|--------------------|----------------------|
| | Recruitments service | Human resources service and business process outsourcing | Training service | Job advertising | HR Platform | Total |
| Timing of revenue recognition | | | | | | |
| At a point in time | 130,127,632 | 3,550,836 | 6,181,278 | - | - | 139,859,746 |
| Overtime | - | 2,929,849,866 | 261,526 | 1,049,625 | 4,889,777 | 2,936,050,794 |
| Total Revenues | | | | | | <u>3,075,910,540</u> |

| | For the six-month period ended June 30, 2022 | | | | Unit : Baht |
|--------------------------------------|---|---|-------------------------|-----------|----------------------|
| | Recruitments service | Human resources service and business process outsourcing | Training service | | Total |
| Timing of revenue recognition | | | | | |
| At a point in time | | 122,628,792 | - | 3,301,356 | 125,930,148 |
| Overtime | | - | 2,834,749,706 | - | 2,834,749,706 |
| Total Revenues | | | | | <u>2,960,679,854</u> |

| | | | | | | | Unit : Baht |
|---------------------|------------------------|---|---------------------|---------------------------------|-------------|---------------------------------|---------------|
| As at June 30, 2023 | | | | | | | |
| | Recruitment service | Human resources service and business process outsourcing | Training service | Website for advertising jobs | HR Platform | Elimination of inter-segment | Total |
| Assets | 97,134,854 | 1,851,978,264 | 17,330,521 | 36,370,825 | 55,831,071 | (133,952,181) | 1,924,693,354 |
| Liabilities | 52,649,641 | 435,806,250 | 15,352,742 | 16,237,269 | 8,852,774 | (38,952,762) | 489,945,914 |

| | | | | | | | Unit : Baht |
|-------------------------|------------------------|---|---------------------|---------------------------------|---------------------------------|---------------|-------------|
| As at December 31, 2022 | | | | | | | |
| | Recruitment service | Human resources service and business process outsourcing | Training service | Website for advertising jobs | Elimination of inter-segment | Total | |
| Assets | 150,030,397 | 1,527,202,415 | 13,116,233 | 33,525,278 | (218,149,927) | 1,505,724,396 | |
| Liabilities | 132,028,160 | 1,061,737,151 | 28,087,620 | 6,142,970 | (173,400,408) | 1,054,595,493 | |

26. RELATED PARTY TRANSACTIONS

The Group had transactions with related parties. These parties are related through common shareholdings and/or directorships or close members of the family of an individual. The significant transactions with related parties as included in the financial statements are determined at prices in line with and occurring in the normal course of business based on the market price in general or the price as stipulated in the agreement if no market price existed. These transactions can be summarized as follows:

26.1 Transactions with related parties

Significant balances with related parties, consist of the following:

| Type/Individual name | Type of relationship | CONSOLIDATED | | SEPARATE | |
|--|-------------------------|-----------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
| | | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS |
| | | As at June 30, 2023 Baht | As at December 31, 2022 Baht | As at June 30, 2023 Baht | As at December 31, 2022 Baht |
| Other receivables | | | | | |
| PRTR Recruitment and Outsourcing (Eastern Seaboard) Co., Ltd. | Subsidiary | - | - | 419,812 | 304,510 |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | 3,811,597 | 2,153,241 |
| The Blacksmith Co., Ltd. | Subsidiary | - | - | 10,693,579 | 8,408,871 |
| Nexmove Platform Recruitment Co., Ltd. | Subsidiary | - | - | 1,642,825 | 488,751 |
| Pinno Solution Co., Ltd. | Subsidiary | - | - | 625,726 | - |
| | | - | - | 17,193,539 | 11,355,373 |
| Accrued interest income | | | | | |
| The Blacksmith Co., Ltd. | Subsidiary | - | - | - | 324,079 |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | 77,093 | - |
| Nexmove Platform Recruitment Co., Ltd. | Subsidiary | - | - | 58,205 | - |
| | | - | - | 135,298 | 324,079 |
| Prepaid for training course | | | | | |
| The Blacksmith Co., Ltd. | Subsidiary | - | - | 65,000 | - |
| | | - | - | 65,000 | - |

| Type/Individual name | Type of relationship | CONSOLIDATED | | SEPARATE | |
|---|----------------------|----------------------|-------------------|----------------------|-------------------|
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | As at | As at | As at | As at |
| | | June 30, 2023 | December 31, 2022 | June 30, 2023 | December 31, 2022 |
| | | Baht | Baht | Baht | Baht |
| Short-term loans to related companies | | | | | |
| The Blacksmith Co., Ltd. | Subsidiary | - | - | - | 11,000,000 |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | 7,000,000 | - |
| Nexmove Platform Recruitment Co., Ltd. | Subsidiary | - | - | 12,000,000 | - |
| | | <u>-</u> | <u>-</u> | <u>19,000,000</u> | <u>11,000,000</u> |
| Other payables | | | | | |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | 659,387 | 321,581 |
| Nexmove Platform Recruitment Co., Ltd. | Subsidiary | - | - | - | 179,120 |
| | | <u>-</u> | <u>-</u> | <u>659,387</u> | <u>500,701</u> |
| Accrued interest expenses | | | | | |
| PRTR Recruitment and Outsourcing (Eastern Seaboard) Co., Ltd. | Subsidiary | - | - | - | 267,414 |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | - | 751,455 |
| Nexmove Platform Recruitment Co., Ltd. | Subsidiary | - | - | - | 1,014 |
| | | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,019,883</u> |
| Short-term borrowings from related companies | | | | | |
| PRTR Recruitment and Outsourcing (Eastern Seaboard) Co., Ltd. | Subsidiary | - | - | - | 13,000,000 |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | - | 47,000,000 |
| | | <u>-</u> | <u>-</u> | <u>-</u> | <u>60,000,000</u> |
| Other non-current liabilities | | | | | |
| PRTR Recruitment and Outsourcing (Eastern Seaboard) Co., Ltd. | Subsidiary | - | - | 404,000 | 404,000 |
| | | <u>-</u> | <u>-</u> | <u>404,000</u> | <u>404,000</u> |

26.2 Significant related party transactions for the three-month and six-month periods ended June 30, consist of the following:

| Type/Individual name | Type of relationship | For the three-month period ended June 30, | | | |
|---|----------------------|---|----------|----------------------|------------------|
| | | CONSOLIDATED | | SEPARATE | |
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | 2023 | 2022 | 2023 | 2022 |
| | | Baht | Baht | Baht | Baht |
| Other income | | | | | |
| PRTR Recruitment and Outsourcing (Eastern Seaboard) Co., Ltd. | Subsidiary | - | - | 1,312,375 | 1,162,757 |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | 5,389,603 | 4,258,336 |
| The Blacksmith Co., Ltd. | Subsidiary | - | - | 1,140,099 | 944,589 |
| Nexmove Platform Recruitment Co., Ltd. | Subsidiary | - | - | 1,541,282 | 1,247,639 |
| Pinno Solution Co., Ltd. | Subsidiary | - | - | 1,516,057 | - |
| | | <u>-</u> | <u>-</u> | <u>10,899,416</u> | <u>7,613,321</u> |
| Interest income | | | | | |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | 45,263 | - |
| The Blacksmith Co., Ltd. | Subsidiary | - | - | - | 72,378 |
| Nexmove Platform Recruitment Co., Ltd. | Subsidiary | - | - | 57,192 | 128,232 |
| | | <u>-</u> | <u>-</u> | <u>102,455</u> | <u>200,610</u> |

| Type/Individual name | Type of relationship | For the three-month period ended June 30, | | | |
|--|----------------------|---|----------|----------------------|-------------------|
| | | CONSOLIDATED | | SEPARATE | |
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | 2023 | 2022 | 2023 | 2022 |
| | | Baht | Baht | Baht | Baht |
| Administration expenses | | | | | |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | 499,153 | 286,346 |
| The Blacksmith Co., Ltd. | Subsidiary | - | - | 106,167 | 265,000 |
| Nexmove Platform Recruitment Co., Ltd. | Subsidiary | - | - | 132,025 | - |
| | | <u>-</u> | <u>-</u> | <u>737,345</u> | <u>551,346</u> |
| Interest expenses | | | | | |
| PRTR Recruitment and Outsourcing (Eastern Seaboard) Co., Ltd. | Subsidiary | - | - | - | 24,937 |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | - | 115,562 |
| | | <u>-</u> | <u>-</u> | <u>-</u> | <u>140,499</u> |
| Type/Individual name | Type of relationship | For the six-month period ended June 30, | | | |
| | | CONSOLIDATED | | SEPARATE | |
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | 2023 | 2022 | 2023 | 2022 |
| | | Baht | Baht | Baht | Baht |
| Other income | | | | | |
| PRTR Recruitment and Outsourcing (Eastern Seaboard) Co., Ltd. | Subsidiary | - | - | 2,705,612 | 2,444,416 |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | 12,322,459 | 10,462,393 |
| The Blacksmith Co., Ltd. | Subsidiary | - | - | 2,415,334 | 2,168,621 |
| Nexmove Platform Recruitment Co., Ltd. | Subsidiary | - | - | 3,086,583 | 2,254,567 |
| Pinno Solution Co., Ltd. | Subsidiary | - | - | 1,516,057 | - |
| | | <u>-</u> | <u>-</u> | <u>22,046,045</u> | <u>17,329,997</u> |
| Interest income | | | | | |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | 77,093 | - |
| The Blacksmith Co., Ltd. | Subsidiary | - | - | 134,619 | 111,608 |
| Nexmove Platform Recruitment Co., Ltd. | Subsidiary | - | - | 58,206 | 183,986 |
| | | <u>-</u> | <u>-</u> | <u>269,918</u> | <u>295,594</u> |
| Administration expenses | | | | | |
| PRTR Recruitment and Outsourcing (Eastern Seaboard) Co., Ltd. | Subsidiary | - | - | - | 1,910 |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | 1,710,624 | 607,420 |
| The Blacksmith Co., Ltd. | Subsidiary | - | - | 106,167 | 265,000 |
| Nexmove Platform Recruitment Co., Ltd. | Subsidiary | - | - | 132,025 | - |
| | | <u>-</u> | <u>-</u> | <u>1,948,816</u> | <u>874,330</u> |
| Interest expenses | | | | | |
| PRTR Recruitment and Outsourcing (Eastern Seaboard) Co., Ltd. | Subsidiary | - | - | 17,132 | 24,937 |
| PRTR Recruitment Co., Ltd. | Subsidiary | - | - | 61,937 | 115,562 |
| | | <u>-</u> | <u>-</u> | <u>79,069</u> | <u>140,499</u> |

26.3 Management's remuneration for the three-month and six-month periods ended June 30, consist of the following:

| | For the three-month period ended June 30, | | | |
|--------------------------|--|-----------------------------|-----------------------------|-----------------------------|
| | CONSOLIDATED | | SEPARATE | |
| | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS |
| | 2023 | 2022 | 2023 | 2022 |
| | Baht | Baht | Baht | Baht |
| Short-term benefits | 6,763,965 | 8,435,454 | 5,237,760 | 6,413,823 |
| Post-employment benefits | 438,756 | 331,792 | 250,800 | 268,666 |
| Total | <u>7,202,721</u> | <u>8,767,246</u> | <u>5,488,560</u> | <u>6,682,489</u> |

| | For the six-month period ended June 30, | | | |
|--------------------------|--|-----------------------------|-----------------------------|-----------------------------|
| | CONSOLIDATED | | SEPARATE | |
| | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS | FINANCIAL STATEMENTS |
| | 2023 | 2022 | 2023 | 2022 |
| | Baht | Baht | Baht | Baht |
| Short-term benefits | 13,527,930 | 14,435,940 | 10,475,520 | 11,017,513 |
| Post-employment benefits | 877,512 | 663,585 | 501,601 | 537,333 |
| Total | <u>14,405,442</u> | <u>15,099,525</u> | <u>10,971,121</u> | <u>11,554,846</u> |

26.4 Directors' remuneration for the three-month period ended June 30, 2023 and 2022 in consolidated and separate financial statements were Baht 0.39 million and Baht 0.85 million, respectively.

Directors' remuneration for the six-month period ended June 30, 2023 and 2022 in consolidated and separate financial statements were Baht 0.89 million and Baht 1.12 million, respectively.

27. COMMITMENTS

As at June 30, 2023, the Group and the Company have bank guarantee issued by banks for human resources service and business process outsourcing of Baht 20.45 million and Baht 20.35 million, respectively. As at December 31, 2022 of Baht 18.85 million and Baht 18.75 million, respectively. Such guarantee is pledged by directors and deposits as collateral (see Note 9).

As at June 30, 2023 the Company has bank guarantee issued by banks on behalf of the Company for refund withholding tax of Baht 112.00 million.

28. SIGNIFICANT AGREEMENT WITH RELATED COMPANIES

The Company entered into a service agreement for general management and information technology services including installment and maintenance computer network with two related companies in 2019 and other two related companies in 2021. The Company and such related companies have to comply with certain conditions as stated in the agreement. Such agreement is effective until the termination is notified in writing by either party at least 30 days.

29. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

This interim financial information has been approved for issuance by the Board of Directors of the Company on August 9, 2023.