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

Terabyte Plus Public Company Limited (the Company) is a public limited company, incorporated and resided in Thailand. The address of its registered office is 230, CS Tower Building, Floor 12, Huai Khwang,   
Huai Khwang, Bangkok.

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

The principal business operations of the Group are to sell the information technology equipments, provide services and consultation for information technology and communications and sell and provide services of the transportation management system and logistics.

This interim consolidated and separate financial information was authorised for issue by the Board of Directors on 7 August 2024.

|  |
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| **2 Basis of preparation** |

The interim consolidated and separate financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 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 2023.

An English language version of these interim financial information has 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.

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| **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 2023.

Commencing from 1 January 2024, the Group adopted the revised financial reporting standards effective for annual periods beginning on or after 1 January 2024. The adoption of these standards does not have significant impact on the Group.

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| **4 Estimates** |

The preparation of the interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim financial information, the significant judgements made by the management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated and separate financial statements for the year ended 31 December 2023.

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| --- |
| **5 Segment information** |

The Group has two reportable segments which are to sell the information technology equipments, provide services and consultation for information technology and communications. The chief operating decision-maker evaluates the segment’s performance by using revenue and gross profit which is measured in the same basis as profit or loss from operation in the financial information.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Consolidated financial information** | | | | | |
|  | **For the six-month periods ended 30 June** | | | | | |
|  | **Sell the information technology equipments** | | **Provide services and consultation for information technology and communications** | | **Total** | |
|  | **Baht’000** | | **Baht’000** | | **Baht’000** | |
|  | **2024** | **2023** | **2024** | **2023** | **2024** | **2023** |
|  |  |  |  |  |  |  |
| Revenue from sales and services | 90,693 | 141,150 | 144,025 | 136,600 | 234,718 | 277,750 |
| Less Intersegment revenue | - | - | - | - | - | - |
|  |  |  |  |  |  |  |
| External revenue | 90,693 | 141,150 | 144,025 | 136,600 | 234,718 | 277,750 |
| Segment expenses | (71,327) | (119,828) | (99,426) | (94,692) | (170,753) | (214,520) |
|  |  |  |  |  |  |  |
| Profit from operation | 19,366 | 21,322 | 44,599 | 41,908 | 63,965 | 63,230 |
|  |  |  |  |  |  |  |
| Other income |  |  |  |  | 1,961 | 4,051 |
| Selling and administrative expenses |  |  |  |  | (52,262) | (47,808) |
| Finance costs |  |  |  |  | (817) | (648) |
| Income tax |  |  |  |  | (2,588) | (4,318) |
|  |  |  |  |  |  |  |
| Net profit |  |  |  |  | 10,259 | 14,507 |
|  |  |  |  |  |  |  |
| **Timing of revenue recognition** |  |  |  |  |  |  |
| At a point in time | 90,693 | 141,150 | 11,681 | 13,892 | 102,374 | 155,042 |
| Over time | - | - | 132,344 | 122,708 | 132,344 | 122,708 |
|  |  |  |  |  |  |  |
| Total segment revenue | 90,693 | 141,150 | 144,025 | 136,600 | 234,718 | 277,750 |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Separate financial information** | | | | | |
|  | **For the six-month periods ended 30 June** | | | | | |
|  | **Sell the information technology equipments Baht’000** | | **Provide services and consultation for information technology and communications Baht’000** | | **Total**  **Baht’000** | |
|  | **2024** | **2023** | **2024** | **2023** | **2024** | **2023** |
|  |  |  |  |  |  |  |
| **Timing of revenue recognition** |  |  |  |  |  |  |
| At a point in time | 59,834 | 121,325 | 8,432 | 9,577 | 68,266 | 130,902 |
| Over time | - | - | 105,138 | 96,969 | 105,138 | 96,969 |
|  |  |  |  |  |  |  |
| Total segment revenue | 59,834 | 121,325 | 113,570 | 106,546 | 173,404 | 227,871 |

For the six-month period ended 30 June 2024, the Group generates revenues from sales and services by utilising the assets located in Thailand and the Group’s revenues are mostly originated in Thailand.

**Major customers**

During the six-month period ended 30 June 2024, the Group generated revenue from 2 major customers from selling the information technology equipments which contributed 10% of the Group’s total revenue or Baht 23 million (2023: 2 major customers from selling information technology equipments which contributed to 22% of the Group’s total revenue or Baht 60 million).

|  |
| --- |
| **6 Fair value** |

The following table presents financial asset that is measured at fair value in each level including fair value and book value of financial asset. The table excludes financial assets and financial liabilities measured at amortised cost where their carrying value approximated fair value.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Consolidated and separate financial information** | | | | | |
|  | **Fair value level** | **Fair value through profit or loss (FVPL)** | **Fair value through other comprehensive income (FVOCI)** | **Amortised cost** | **Total**  **Carrying value** | **Fair value** |
|  | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
| **As at 30 June 2024** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **Assets** |  |  |  |  |  |  |
| Other current financial asset |  |  |  |  |  |  |
| - Investments in mutual fund | 2 | 10,349 | - | - | 10,349 | 10,349 |
|  |  |  |  |  |  |  |
| **Total assets** |  | 10,349 | - | - | 10,349 | 10,349 |
|  |  |  |  |  |  |  |
| **As at 31 December 2023** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **Assets** |  |  |  |  |  |  |
| Other current financial asset |  |  |  |  |  |  |
| - Investments in mutual fund | 2 | 10,235 | - | - | 10,235 | 10,235 |
|  |  |  |  |  |  |  |
| **Total assets** |  | 10,235 | - | - | 10,235 | 10,235 |

Fair value of following financial assets and liabilities measured at amortised cost where their carrying value approximated fair value are as follows:

|  |  |
| --- | --- |
| **Consolidated financial information** | **Separate financial information** |
|  |  |
| **Financial assets** | **Financial assets** |
| * Cash and cash equivalents | * Cash and cash equivalents |
| * Deposits at financial institutions   used as collateral | * Deposits at financial institutions   used as collateral |
| * Trade and other current receivables, net | * Trade and other current receivables, net |
|  |  |
| **Financial liabilities** | **Financial liabilities** |
| * Trade and other current payables | * Trade and other current payables |

**6.1 Valuation technique used to measure fair value level 2**

Valuation technique used to measure fair value level 2 of financial assets are as follows:

- Fair value of investments in unit trust (FVPL) is determined using the net asset value as reported in the Capital Call Statement at the report date.

**6.2 The Group’s valuation processes**

The accounting and finance teams discuss valuation processes and results at least every quarter.

|  |
| --- |
| **7 Cash and cash equivalents** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **As at** | **30 June** | **31 December** | **30 June** | **31 December** |
|  | **2024** | **2023** | **2024** | **2023** |
|  | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Cash on hand | 35 | 35 | 15 | 15 |
| Cash at banks in savings accounts | 116,482 | 92,667 | 101,024 | 63,763 |
| Cash at banks in current account | 10,313 | 4,300 | 4,028 | 1,067 |
| Deposits at financial institutions -  maturities within three months | 100,000 | - | 100,000 | - |
|  |  |  |  |  |
| Total cash and cash equivalents | 226,830 | 97,002 | 205,067 | 64,845 |

|  |
| --- |
| **8 Trade and other current receivables, net** |

Trade and other current receivables, net as at 30 June 2024 and 31 December 2023 can be analysed as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **As at** | **30 June** | **31 December** | **30 June** | **31 December** |
|  | **2024** | **2023** | **2024** | **2023** |
|  | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| **Trade accounts receivable** |  |  |  |  |
| Not yet due | 21,794 | 31,007 | 12,965 | 23,737 |
| Overdue less than 3 months | 16,497 | 22,170 | 14,203 | 12,419 |
| Overdue 3 - 6 months | 235 | - | 186 | - |
| Overdue 6 - 12 months | - | - | - | - |
| Overdue more than 12 months | 21 | 130 | - | - |
| Less Expected credit loss allowance | (143) | (272) | (46) | (49) |
|  |  |  |  |  |
|  | 38,404 | 53,035 | 27,308 | 36,107 |
|  |  |  |  |  |
| **Trade accounts receivable**  **- related parties** |  |  |  |  |
| Not yet due | 162 | 9 | 2,391 | 1,931 |
| Overdue less than 3 months | - | 8 | - | 279 |
| Overdue 3 - 6 months | - | - | - | - |
| Overdue 6 - 12 months | - | - | - | - |
| Overdue more than 12 months | - | - | - | - |
| Less Expected credit loss allowance | - | - | (1) | (1) |
|  |  |  |  |  |
|  | 162 | 17 | 2,390 | 2,209 |
|  |  |  |  |  |
| Post-dated cheque | 193 | 274 | - | 274 |
|  |  |  |  |  |
|  | 193 | 274 | - | 274 |
|  |  |  |  |  |
| Total trade accounts receivable, net | 38,759 | 53,326 | 29,698 | 38,590 |
|  |  |  |  |  |
|  |  |  |  |  |
| Other current receivables - others | - | 27 | - | 22 |
| Accrued interest | 196 | - | 196 | - |
|  |  |  |  |  |
| Total other current receivables | 196 | 27 | 196 | 22 |
|  |  |  |  |  |
| Total trade and other current receivables, net | 38,955 | 53,353 | 29,894 | 38,612 |

|  |
| --- |
| **9 Contract assets, net** |

Contract assets, net as at 30 June 2024 and 31 December 2023 can be analysed as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **As at** | **30 June** | **31 December** | **30 June** | **31 December** |
|  | **2024** | **2023** | **2024** | **2023** |
|  | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Contract assets - others | 20,782 | 17,311 | 13,779 | 11,351 |
| - related parties | 9 | 9 | 140 | - |
| Less Expected credit loss allowance | (28) | (20) | (7) | (5) |
|  |  |  |  |  |
| Total contract assets, net | 20,763 | 17,300 | 13,912 | 11,346 |

Balances of contract assets as at 30 June 2024 and 31 December 2023 classified by the period expected to be billed to customers in the future are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **As at** | **30 June** | **31 December** | **30 June** | **31 December** |
|  | **2024** | **2023** | **2024** | **2023** |
|  | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| **Period expected to bill** |  |  |  |  |
| Less than 1 month | 8,290 | 4,932 | 7,751 | 3,876 |
| Within 1 to 3 months | 10,315 | 7,640 | 4,659 | 5,642 |
| Within 3 to 6 months | 1,504 | 3,952 | 882 | 1,092 |
| Within 6 to 12 months | 169 | 114 | 114 | 114 |
| More than 12 months | 513 | 682 | 513 | 627 |
|  |  |  |  |  |
| Total | 20,791 | 17,320 | 13,919 | 11,351 |

|  |
| --- |
| **10 Finance lease receivables, net** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated financial information** | | | |
|  | **Lease payment to be received** | | **Present value of**  **net investment in lease** | |
| **As at** | **30 June**  **2024**  **Baht’000** | **31 December 2023**  **Baht’000** | **30 June**  **2024**  **Baht’000** | **31 December 2023**  **Baht’000** |
|  |  |  |  |  |
| Less than 1 year | 10,905 | 4,415 | 10,353 | 3,961 |
| Later than 1 year to 5 years | 4,605 | 2,666 | 4,331 | 2,556 |
| Less Expected credit loss allowance | (18) | (19) | (18) | (19) |
|  |  |  |  |  |
|  | 15,492 | 7,062 | 14,666 | 6,498 |
| Less Deferred finance income | (826) | (564) |  |  |
|  |  |  |  |  |
| Present value of |  |  |  |  |
| net investment in lease | 14,666 | 6,498 |  |  |

Finance lease receivables can be analysed as follows:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated**  **financial information** | |
| **As at** | **30 June**  **2024**  **Baht’000** | **31 December 2023**  **Baht’000** |
|  |  |  |
| - Current portion of finance lease receivables, net | 10,335 | 3,942 |
| - Non-current portion of finance lease receivables, net | 4,331 | 2,556 |
|  |  |  |
| Total finance lease receivables, net | 14,666 | 6,498 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Separate financial information** | | | |
|  | **Lease payment to be received** | | **Present value of**  **net investment in lease** | |
| **As at** | **30 June**  **2024**  **Baht’000** | **31 December 2023**  **Baht’000** | **30 June**  **2024**  **Baht’000** | **31 December 2023**  **Baht’000** |
|  |  |  |  |  |
| Less than 1 year | 6,825 | 335 | 6,485 | 248 |
| Later than 1 year to 5 years | 4,199 | 376 | 3,930 | 338 |
| Less Expected credit loss allowance | (4) | - | (4) | - |
|  |  |  |  |  |
|  | 11,020 | 711 | 10,411 | 586 |
| Less Deferred finance income | (609) | (125) |  |  |
|  |  |  |  |  |
| Present value of |  |  |  |  |
| net investment in lease | 10,411 | 586 |  |  |

Finance lease receivables can be analysed as follows:

|  |  |  |
| --- | --- | --- |
|  | **Separate**  **financial information** | |
| **As at** | **30 June**  **2024**  **Baht’000** | **31 December 2023**  **Baht’000** |
|  |  |  |
| - Current portion of finance lease receivables, net | 6,481 | 248 |
| - Non-current portion of finance lease receivables, net | 3,930 | 338 |
|  |  |  |
| Total finance lease receivables, net | 10,411 | 586 |

|  |
| --- |
| **11 Inventories, net** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **As at** | **30 June** | **31 December** | **30 June** | **31 December** |
|  | **2024** | **2023** | **2024** | **2023** |
|  | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Work in process | 7,104 | 26,025 | 5,047 | 20,126 |
| Finished goods | 8,041 | 2,756 | 6,243 | 1,850 |
| Less Allowance for decreasing in value  of finished goods | (140) | (74) | (71) | (44) |
|  |  |  |  |  |
| Total inventories, net | 15,005 | 28,707 | 11,219 | 21,932 |

|  |
| --- |
| **12 Investments in subsidiaries** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **As at** | **30 June  2024** | **31 December**  **2023** | **30 June  2024** | **31 December**  **2023** |
|  | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Investments in subsidiaries (Note 12.1) | - | - | 46,595 | 46,595 |
|  |  |  |  |  |
| Total investments in subsidiaries | - | - | 46,595 | 46,595 |

**12.1 Investments in subsidiaries**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | **Consolidated and Separate financial information** | | | | | |
|  |  | **Portion of ordinary shares held by the Company** | | **Cost Method** | | **Dividend for the period** | | |
|  |  | **30 June** | **31 December** | **30 June** | **31 December** | **30 June** | **30 June** | |
|  |  | **2024** | **2023** | **2024** | **2023** | **2024** | **2023** | |
|  | **Business** | **%** | **%** | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** | |
|  |  |  |  |  |  |  |  | |
| The details of direct subsidiaries incorporated in Thailand | |  |  |  |  |  |  | |
|  |  |  |  |  |  |  |  | |
| Cluster Systems Co., Ltd. | Sell the information technology equipments,  provide services and consultation for  information technology and communications | 99.99 | 99.99 | 14,595 | 14,595 | 2,658 | 1,920 | |
|  |  |  |  |  |  |  |  | |
| Skyfrog Co., Ltd. | Sell and provide services of the transportation  management system and logistics. | 99.99 | 99.99 | 32,000 | 32,000 | 2,801 | 1,830 | |
|  |  |  |  |  |  |  |  | |
| Total investments in subsidiaries |  |  |  | 46,595 | 46,595 | 5,459 | 3,750 | |

|  |
| --- |
| **13 Fixed assets and intangible assets, net** |

|  |  |  |
| --- | --- | --- |
|  | **Consolidated financial information** | |
|  | **Fixed assets** | **Intangible assets** |
|  | **Baht’000** | **Baht’000** |
|  |  |  |
| **For the six-month period ended 30 June 2024** |  |  |
| Opening net book value | 7,405 | 7,067 |
| Additions | 978 | 1,685 |
| Depreciation | (1,255) | - |
| Amortisation | - | (213) |
|  |  |  |
| Closing net book value | 7,128 | 8,539 |

|  |  |  |
| --- | --- | --- |
|  | **Separate financial information** | |
|  | **Fixed assets** | **Intangible assets** |
|  | **Baht’000** | **Baht’000** |
|  |  |  |
| **For the six-month period ended 30 June 2024** |  |  |
| Opening net book value | 6,105 | 1,275 |
| Additions | 608 | - |
| Depreciation | (907) | - |
| Amortisation | - | (161) |
|  |  |  |
| Closing net book value | 5,806 | 1,114 |

|  |
| --- |
| **14 Right-of-use assets, net** |

|  |  |  |
| --- | --- | --- |
|  | **Consolidated**  **financial information** | **Separate**  **financial information** |
|  | **Baht’000** | **Baht’000** |
|  |  |  |
| **For the six-month period ended 30 June 2024** |  |  |
| Opening net book value | 14,893 | 12,126 |
| Additions during the period | 7,056 | 7,056 |
| Decrease from sublease | (7,056) | (7,056) |
| Depreciation | (1,396) | (1,137) |
|  |  |  |
| Closing net book value | 13,497 | 10,989 |

|  |
| --- |
| **15 Trade and other current payables** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **As at** | **30 June** | **31 December** | **30 June** | **31 December** |
|  | **2024** | **2023** | **2024** | **2023** |
|  | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Trade accounts payable |  |  |  |  |
| - others | 41,251 | 54,220 | 34,973 | 33,320 |
| - related parties | - | - | 142 | 19 |
|  |  |  |  |  |
| Total trade accounts payable | 41,251 | 54,220 | 35,115 | 33,339 |
|  |  |  |  |  |
| Accrued expenses | 24,018 | 29,391 | 19,687 | 25,088 |
| Dividend payable | 323 | - | 323 | - |
| Post-dated cheque | 18 | 18 | 18 | 18 |
| Other current payables |  |  |  |  |
| - others | 1,061 | 2,482 | 727 | 2,058 |
| - related parties | - | - | 23 | - |
| Payables for purchases of assets | 655 | 8 | 357 | - |
|  |  |  |  |  |
| Total other current payables | 26,075 | 31,899 | 21,135 | 27,164 |
|  |  |  |  |  |
| Total trade and other current payables | 67,326 | 86,119 | 56,250 | 60,503 |

|  |
| --- |
| **16 Contract liabilities** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **As at** | **30 June** | **31 December** | **30 June** | **31 December** |
|  | **2024** | **2023** | **2024** | **2023** |
|  | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Contract liabilities |  |  |  |  |
| - Current | 68,734 | 80,940 | 52,744 | 62,077 |
| - Non-current | 16,102 | 14,840 | 7,672 | 8,916 |
|  |  |  |  |  |
| Total contract liabilities | 84,836 | 95,780 | 60,416 | 70,993 |

*Revenue recognised in relation to contract liabilities*

Revenue recognised in the reporting periods relate to contract liabilities are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **For the six-month periods** | **2024** | **2023** | **2024** | **2023** |
| **ended 30 June** | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Opening net book value | 95,780 | 73,152 | 70,993 | 54,186 |
| Increased during the periods | 116,190 | 170,666 | 80,054 | 142,651 |
| Less Revenue recognised from  - Prior period contracts | (73,778) | (47,454) | (56,976) | (36,501) |
| - Current period contracts | (53,356) | (92,168) | (33,655) | (76,263) |
|  |  |  |  |  |
| Closing net book value | 84,836 | 104,196 | 60,416 | 84,073 |

|  |
| --- |
| **17 Lease liabilities, net** |

|  |  |  |
| --- | --- | --- |
|  | **Consolidated**  **financial information** | **Separate**  **financial information** |
|  | **Baht’000** | **Baht’000** |
|  |  |  |
| **For the six-month period ended 30 June 2024** |  |  |
| Opening net book value | 16,912 | 13,750 |
| Cash flows: |  |  |
| Repayment of lease liabilities | (1,920) | (1,572) |
| Non-cash movements: |  |  |
| Interest recognised on lease liabilities | 510 | 417 |
| Additions during the period | 7,056 | 7,056 |
|  |  |  |
| Closing net book value | 22,558 | 19,651 |
|  |  |  |
| Lease liabilities - current portion | 7,822 | 7,288 |
| Lease liabilities - non-current portion | 14,736 | 12,363 |
|  |  |  |
| Total lease liabilities, net | 22,558 | 19,651 |

|  |
| --- |
| **18 Income tax** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **For the six-month periods** | **2024** | **2023** | **2024** | **2023** |
| **ended 30 June** | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Current income tax | 2,985 | 4,358 | 1,740 | 3,280 |
| Deferred income tax | (397) | (40) | (371) | 19 |
|  |  |  |  |  |
| Total income tax | 2,588 | 4,318 | 1,369 | 3,299 |

The interim income tax is accrued based on management’s estimate using the tax rate that would be applicable to expected total annual earnings. The estimated average tax rate used is 20% per annum for the Group   
(2023: 23% per annum) and 11% per annum for the Company (2023: 18% per annum).

|  |
| --- |
| **19 Share capital** |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Authorised**  **share capital** | | **Issued and paid-up share capital** | | **Premium on share capital** | **Total** |
|  | **Shares’000** | **Ordinary**  **shares**  **Baht’000** | **Shares’000** | **Ordinary**  **shares**  **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |  |  |
| As at 1 January 2024 | 240,000 | 120,000 | 150,000 | 75,000 | 5,964 | 80,964 |
| Issuance of ordinary shares | - | - | 90,000 | 45,000 | 107,559 | 152,559 |
|  |  |  |  |  |  |  |
| As at 30 June 2024 | 240,000 | 120,000 | 240,000 | 120,000 | 113,523 | 233,523 |

**Issuance of shares and initial Public Offering**

During 3 April 2024 and 11 April 2024, the Company made an initial public offering (IPO) of 90 million shares at the par value of Baht 0.50 per share and at the IPO price of Baht 1.75 per share, totalling Baht 158 million. The direct expenses associated with the offering of Baht 5 million are presented as a deduction from the premium on share capital. The ordinary shares of the Company starts trading from 24 April 2024 in the Market for Alternative Investment (mai).

|  |
| --- |
| **20 Earnings per share** |

Basic earnings per shares is calculated by dividing the net profit attributable to shareholders of the Company by the weighted average number ordinary shares outstanding.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **For the six-month periods ended 30 June** | **2024** | **2023** | **2024** | **2023** |
|  |  |  |  |  |
| **Basic earnings per share** |  |  |  |  |
| Profit attributable to ordinary shareholders |  |  |  |  |
| of the parent (Baht’000) | 10,259 | 14,507 | 10,958 | 15,154 |
| Weighted average number of ordinary shares |  |  |  |  |
| outstanding (Shares’000) | 183,626 | 150,000 | 183,626 | 150,000 |
|  |  |  |  |  |
| Basic earnings per share (Baht per share) | 0.06 | 0.10 | 0.06 | 0.10 |

The Group did not issue dilutive ordinary shares during the reporting period. Therefore, diluted earnings per share are not presented.

|  |
| --- |
| **21 Related party transactions** |

As at 30 June 2024, the major shareholders of the Company are Nex Point Public Company Limited and   
Mr. Surasit Kewprasopsak who held ordinary shares portion of 31.88% and 8.83%, respectively (as at 31 December 2023 held ordinary shares portion of 51% and 13.78% respectively).

Details of subsidiaries are disclosed in Note 12.

The following material transactions are carried out with related parties:

**21.1 Revenue from sales and services**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **For the six-month periods** | **2024** | **2023** | **2024** | **2023** |
| **ended 30 June** | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Revenue from services |  |  |  |  |
| - Subsidiaries | - | - | 4,322 | 3,571 |
| - Other related parties | 138 | 324 | - | - |

**21.2 Dividend income**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **For the six-month periods** | **2024** | **2023** | **2024** | **2023** |
| **ended 30 June** | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Dividend income |  |  |  |  |
| - Subsidiaries | - | - | 5,459 | 3,750 |

**21.3 Other income**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **For the six-month periods** | **2024** | **2023** | **2024** | **2023** |
| **ended 30 June** | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Other income |  |  |  |  |
| - Subsidiaries | - | - | 3,625 | 2,684 |

**21.4 Trade accounts receivable**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **As at** | **30 June** | **31 December** | **30 June** | **31 December** |
|  | **2024** | **2023** | **2024** | **2023** |
|  | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Trade accounts receivable |  |  |  |  |
| - Subsidiaries | - | - | 2,391 | 2,210 |
| - Other related parties | 162 | 17 | - | - |
| Less Expected credit loss allowance | - | - | (1) | (1) |
|  |  |  |  |  |
| Total trade accounts receivable, net | 162 | 17 | 2,390 | 2,209 |

**21.5 Contract assets**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **As at** | **30 June** | **31 December** | **30 June** | **31 December** |
|  | **2024** | **2023** | **2024** | **2023** |
|  | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Contract assets |  |  |  |  |
| - Other related parties | 9 | 9 | 140 | - |
|  |  |  |  |  |
| Total contract assets | 9 | 9 | 140 | - |

**21.6 Trade and other current payables**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **As at** | **30 June** | **31 December** | **30 June** | **31 December** |
|  | **2024** | **2023** | **2024** | **2023** |
|  | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Trade accounts payable |  |  |  |  |
| - Subsidiaries | - | - | 142 | 19 |
|  |  |  |  |  |
| Other current payables |  |  |  |  |
| - Subsidiaries | - | - | 23 | - |
|  |  |  |  |  |
| Total trade and other current payables | - | - | 165 | 19 |

**21.7 Key management compensation**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **For the six-month periods** | **2024** | **2023** | **2024** | **2023** |
| **ended 30 June** | **Baht’000** | **Baht’000** | **Baht’000** | **Baht’000** |
|  |  |  |  |  |
| Short-term employee benefits | 25,352 | 24,245 | 20,375 | 18,287 |
| Post-retirement benefits | 1,592 | 1,518 | 1,468 | 1,295 |
|  |  |  |  |  |
| Total key management compensation | 26,944 | 25,763 | 21,843 | 19,582 |

|  |
| --- |
| **22 Dividend paid** |

At the Board of Directors Meeting of the Company on 8 May 2024, the directors approved the interim dividend payment from retained earnings as at 31 March 2024 at the rate of Baht 0.045 per share, totaling Baht 10.80 million. The Company paid the dividends on 7 June 2024.

|  |
| --- |
| **23 Commitments and contingent liabilities** |

For the six-month period ended 30 June 2024, there were no significant changes in commitments and contingent liabilities from the year ended 31 December 2023, except the amount of the liabilities as follows:

**Service agreement commitments**

Obligations under non-cancellable service agreements of the Group and the Company are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated**  **financial information** | | **Separate**  **financial information** | |
| **As at** | **30 June**  **2024**  **Baht’000** | **31 December**  **2023**  **Baht’000** | **30 June**  **2024**  **Baht’000** | **31 December**  **2023**  **Baht’000** |
|  |  |  |  |  |
| Payable within: |  |  |  |  |
| Less than 1 year | 36,886 | 41,640 | 25,864 | 34,010 |
| Later than 1 to 5 years | 37,142 | 48,156 | 24,958 | 40,120 |
|  |  |  |  |  |
|  | 74,028 | 89,796 | 50,822 | 74,130 |