

DHOUSE PATTANA PUBLIC COMPANY LIMITED
INTERIM FINANCIAL STATEMENTS
AND REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION OF
CERTIFIED PUBLIC ACCOUNTANT
FOR THE SECOND QUARTER ENDED JUNE 30, 2022



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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION OF CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors of Dhouse Pattana Public Company Limited

I have reviewed the consolidated statement of financial position of Dhouse Pattana Public Company Limited and its subsidiaries as at June 30, 2022, and the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, changes in shareholders' equity and cash flows for the six-month period then ended, and the condensed notes to the financial statements. I have also reviewed the separate statement of financial position of Dhouse Pattana Public Company Limited as at June 30, 2022, and the separate statements of comprehensive income for the three-month and six-month periods then ended, changes in shareholders' equity and cash flows for the six-month period then ended, and the condensed notes to the financial statements. The management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

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

Conclusion

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

(Kraisit Silapamongkonkul)
Certified Public Accountant
Registration Number 9429

Siam Truth Audit Company Limited
Bangkok, August 15, 2022

DHOUSE PATTANA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2022

Thousand Baht

	Note	Consolidated		Separate	
		financial statements		financial statements	
		June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
		<i>"Unaudited"</i>		<i>"Unaudited"</i>	
Assets					
Current assets					
Cash and cash equivalents	5	12,407	37,567	10,896	34,737
Other receivables		115	75	115	75
Cost of property development	4, 6	133,028	135,433	133,028	135,433
Inventories		5,647	2,932	5,647	2,932
Other current assets		1,232	1,823	1,098	1,823
Total current assets		152,429	177,830	150,784	175,000
Non-current assets					
Restricted bank deposits		304	293	304	293
Investments in subsidiaries	4, 7	-	-	3,000	3,000
Land held for development	8	430,265	435,142	430,265	435,142
Investments property	9	43,430	43,430	99,285	94,408
Property, plant and equipment	4, 10	83,972	67,308	27,991	16,330
Right-of-use assets	4, 11	1,939	2,116	1,939	2,116
Intangible assets		626	679	626	679
Deferred tax assets	17	4,987	3,372	4,987	3,372
Other non-current assets		5,008	2,835	4,708	2,835
Total non-current assets		570,531	555,175	573,105	558,175
Total assets		722,960	733,005	723,889	733,175

DHOUSE PATTANA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2022

Thousand Baht

	Note	Consolidated		Separate	
		financial statements		financial statements	
		June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
		"Unaudited"		"Unaudited"	
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions	12	143,212	149,599	143,212	149,599
Trade and other payables	4	2,023	1,286	2,023	1,236
Short-term loans from related persons	4	93,250	93,250	93,250	93,250
Current portion of loans	13	11,860	13,775	10,188	13,775
Current portion of lease liabilities	4, 11	961	977	961	977
Advance received	4	6,037	6,043	13,437	6,043
Other current liabilities		543	728	543	728
Total current liabilities		257,886	265,658	263,614	265,608
Non-current liabilities					
Long-term loans from financial institutions	13	12,121	8,478	6,489	8,478
Long-term leases liabilities	4, 11	2,621	2,287	2,621	2,287
Provisions for employee benefit		2,975	2,678	2,975	2,678
Provisions		1,926	1,922	1,926	1,922
Other non-current liabilities		1,880	1,896	1,880	1,896
Total non-current liabilities		21,523	17,261	15,891	17,261
Total liabilities		279,409	282,919	279,505	282,869
Shareholders' equity					
Share capital	15				
Ordinary shares		420,000	420,000	420,000	420,000
Premium on share capital		7,793	7,793	7,793	7,793
Retained earnings					
Appropriated					
Legal reserve		747	747	747	747
Unappropriated		15,011	21,546	15,844	21,766
Total shareholders' equity		443,551	450,086	444,384	450,306
Total liabilities and shareholders' equity		722,960	733,005	723,889	733,175

DHOUSE PATTANA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

"Unaudited"

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2022

Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Revenues from sales	4,080	10,612	4,080	10,612
Cost of sales	(2,458)	(6,866)	(2,458)	(6,866)
Gross profit	1,622	3,746	1,622	3,746
Other income	100	504	99	502
Selling expenses	(599)	(782)	(599)	(782)
Administrative expenses	(5,054)	(5,658)	(5,001)	(5,625)
Loss from operations	(3,931)	(2,190)	(3,879)	(2,159)
Finance costs	(1,312)	(998)	(1,233)	(998)
Loss before income tax	(5,243)	(3,188)	(5,112)	(3,157)
Tax income	1,030	621	1,030	621
Loss for the periods	(4,213)	(2,567)	(4,082)	(2,536)
Other comprehensive income (loss)	-	-	-	-
Total comprehensive loss	(4,213)	(2,567)	(4,082)	(2,536)
Loss per share				
Basic loss per share (Baht)	(0.0050)	(0.0031)	(0.0049)	(0.0030)
Weighted average number of ordinary shares (shares)	840,000,000	840,000,000	840,000,000	840,000,000

DHOUSE PATTANA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

"Unaudited"

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

Thousand Baht

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Revenues from sales	4, 16	17,044	36,903	17,044	36,903
Cost of sales		(11,083)	(24,837)	(11,083)	(24,837)
Gross profit		5,961	12,066	5,961	12,066
Other income	16	409	638	407	636
Selling expenses		(1,528)	(2,196)	(1,528)	(2,196)
Administrative expenses	4	(10,162)	(11,491)	(9,934)	(11,405)
Loss from operations		(5,320)	(983)	(5,094)	(899)
Finance costs	4	(2,830)	(1,961)	(2,443)	(1,961)
Loss before income tax		(8,150)	(2,944)	(7,537)	(2,860)
Tax income	17	1,615	549	1,615	549
Loss for the periods		(6,535)	(2,395)	(5,922)	(2,311)
Other comprehensive income (loss)		-	-	-	-
Total comprehensive loss		(6,535)	(2,395)	(5,922)	(2,311)
Loss per share					
Basic loss per share (Baht)		(0.0078)	(0.0029)	(0.0071)	(0.0028)
Weighted average number of ordinary shares (shares)		840,000,000	840,000,000	840,000,000	840,000,000

DHOUSE PATTANA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

"Unaudited"
Thousand Baht

	Consolidated financial statements						
	Equity holders of the parent				Total		Total shareholders' equity
	Issued and paid-up share capital	Premium on share capital	Appropriated legal reserve	Unappropriated	equity holders of the parent	Former shareholders' equity	
Balance as at January 1, 2022	420,000	7,793	747	21,546	450,086	-	450,086
Total comprehensive loss	-	-	-	(6,535)	(6,535)	-	(6,535)
Balance as at June 30, 2022	420,000	7,793	747	15,011	443,551	-	443,551
Balance as at January 1, 2021	420,000	7,793	747	54,029	482,569	1,000	483,569
Dividend payment	-	-	-	(25,200)	(25,200)	-	(25,200)
Total comprehensive loss	-	-	-	(2,395)	(2,395)	-	(2,395)
Purchase of investment in subsidiary	-	-	-	-	-	(1,000)	(1,000)
Balance as at June 30, 2021	420,000	7,793	747	26,434	454,974	-	454,974

The accompanying notes are an integral part of these interim financial statements.

DHOUSE PATTANA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

"Unaudited"

Thousand Baht

	Separate financial statements				
	Issued and paid-up share capital	Premium on share capital	Retained earnings		Total shareholders' equity
			Appropriated legal reserve	Unappropriated	
Balance as at January 1, 2022	420,000	7,793	747	21,766	450,306
Total comprehensive loss	-	-	-	(5,922)	(5,922)
Balance as at June 30, 2022	420,000	7,793	747	15,844	444,384
Balance as at January 1, 2021	420,000	7,793	747	54,029	482,569
Dividend payment	-	-	-	(25,200)	(25,200)
Total comprehensive loss	-	-	-	(2,311)	(2,311)
Balance as at June 30, 2021	420,000	7,793	747	26,518	455,058

The accompanying notes are an integral part of these interim financial statements.

DHOUSE PATTANA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

"Unaudited"

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Cash flows from operating activities				
Loss before income tax	(8,150)	(2,944)	(7,537)	(2,860)
Adjustments to reconcile loss before income tax to net cash generated (paid) from operating activities				
Depreciation and amortization	1,237	1,006	1,237	1,006
Loss on written-off of assets	2	-	2	-
Interest income	(2)	(9)	-	(7)
Finance costs	2,830	1,961	2,443	1,961
Profit (loss) from operations before changes in operatings assets and liabilities	(4,083)	14	(3,855)	100
Changes in operatings assets and liabilities				
Other receivables	(40)	(30)	(40)	(30)
Cost of property development	2,409	3,917	2,409	3,917
Inventories	(2,715)	(649)	(2,715)	(649)
Other current assets	591	(1,767)	726	(1,717)
Restricted bank deposits	(11)	(14)	(11)	(14)
Other non-current assets	(2,173)	167	(1,873)	167
Trade and other payables	600	(774)	650	(774)
Advance received	(6)	(8,049)	7,394	(8,049)
Other current liabilities	(185)	142	(185)	141
Provisions for employee benefit	297	170	297	170
Provisions	4	51	4	51
Other non-current liabilities	(16)	126	(16)	126
Cash generated (paid) from operations	(5,328)	(6,696)	2,785	(6,561)
Interest income	2	9	-	7
Net cash provided by (used in) operating activities	(5,326)	(6,687)	2,785	(6,554)

DHOUSE PATTANA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

"Unaudited"

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Cash flows from investing activities				
Purchase of investments in subsidiaries	-	(1,000)	-	(3,000)
Purchase of building and equipments	(11,918)	(1,062)	(11,792)	(1,062)
Net cash used in investing activities	(11,918)	(2,062)	(11,792)	(4,062)
Cash flows from financing activities				
Decrease in bank overdrafts and				
short-term loans from financial institutions	(6,387)	(40,009)	(6,387)	(40,009)
Proceeds from short-term loan from related persons	15,000	-	15,000	-
Repayment for short-term loan from related persons	(15,000)	(12,000)	(15,000)	(12,000)
Proceeds from long-term loans from financial institutions	7,482	-	82	-
Repayment for long-term loans from financial institutions	(5,085)	(3,354)	(5,085)	(3,354)
Repayment for financial fees	(669)	-	(573)	-
Repayment for leases liabilities	(466)	(370)	(466)	(370)
Finance cost paid	(2,791)	(1,913)	(2,405)	(1,913)
Dividend paid	-	(25,200)	-	(25,200)
Net cash used in financing activities	(7,916)	(82,846)	(14,834)	(82,846)
Net decrease in cash and cash equivalents	(25,160)	(91,595)	(23,841)	(93,462)
Cash and cash equivalents at the beginning of the period	37,567	134,742	34,737	133,742
Cash and cash equivalents at end of the period	12,407	43,147	10,896	40,280

Additional details of non-cash items

Period 2022, the Company had purchased the vehicles at cost in the amount of Baht 1.25 million paid by cash of Baht 0.37 million and the remaining amount had been made by entering into a lease agreement.

DHOUSE PATTANA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2022

“UNAUDITED”

1. GENERAL INFORMATION

Dhouse Pattana Public Company Limited (“the Company”) is incorporated in Thailand and has its registered office at 99 Sarakham-Wapi Pathum Road, Talat, Mueang Maha Sarakham, Maha Sarakham.

The Company was listed on the Stock Exchange of Thailand in the “Market for Alternative Investment (mai)” on October 26, 2020.

The Company and its subsidiaries (“the Group”) are engaged in 3 principal businesses as follows:

- Property development.
- Wholesale for general products.
- Oil station and retail business.

These interim financial statements have been approved for issue by the Company’s Board of Directors on August 15, 2022.

2. BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements are prepared in accordance with Thai Accounting Standards (“TAS”) No. 34 “Interim Financial Reporting”, including the interpretations and guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The Group chooses to present the condensed interim financial statements, and presents the statement of financial position, comprehensive income, changes in shareholders’ equity and cash flows in the same format as the annual financial statements.

The interim financial statements do not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are presented in Thai Baht, which is the Group’s functional currency. The preparation of these official statutory interim financial statements is issued for Thai reporting purposes. The interim financial statements in English language have been translated from the interim financial statements in Thai language.

The preparation of the interim financial statements requires management to make estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Subsequent actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that accounting period, and in the accounting period of the revision and future periods, if the revision affects both current and future accounting periods.

BASIS OF PREPARATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated interim financial statements have been prepared by including the accounts of the Company and its subsidiaries (together referred to as the “Group”) basing on the same basis as that applied for the consolidated financial statements for the year ended December 31, 2021.

The preparations of the consolidated financial statements have been based on the same accounting policies for the same or similar accounting transactions or accounting events.

				%
Subsidiaries	Country of incorporation	Business type	Shareholding	
			June 30, 2022	December 31, 2021
Direct subsidiary				
D Group Holdings Company Limited	Thailand	Wholesale for general products	100	100
Indirect subsidiary				
D Energy and Retail Company Limited	Thailand	Oil station and retail business	100	100

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealized income or expenses arising from intra-group transactions, are eliminated.

New financial reporting standards

New financial reporting standards that became effective in the current period

During the period, the Group has adopted the revised financial reporting standards, which are effective for the fiscal year beginning on or after January 1, 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards revision and clarification of accounting practices, accounting guidance and disclosures in the notes to the financial statements and, for some standards, providing temporary reliefs or temporary exemptions to users of TFRSs.

The management assessed the financial statements of the Group do not have any significant impacts from the mentioned TFRSs in the period that it is adopted.

3. SIGNIFICANT ACCOUNTING POLICIES

The measurement bases used in preparing the financial statements

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2021.

4. TRANSACTIONS WITH RELATED PARTIES

A related party is a person or entity that has control, or are controlled by, the Company and subsidiaries, whether directly or indirectly, or which are under common control with the Company and subsidiaries.

They also include a person which directly or indirectly own a voting interest in the Company and subsidiaries that gives them significant influence over the Company, key management personnel, directors, or officers with authority in the planning and direction of the Company's and subsidiaries' operations, including, close family members of mentioned person and entity that has control or significant influence whether directly or indirectly.

Significant transactions with related parties for the six-month period ended June 30, 2022 and 2021 were as follows:

	Consolidated		<i>Thousand Baht</i>	
	financial statements		Separate	
	2022	2021	2022	2021
Revenue from sale				
Related persons	-	3,600	-	3,600
Purchase of supplies				
Sarakhm Petroleum Co., Ltd.	110	104	110	104
Purchase of assets				
Related persons	-	239	-	239
Amortization right-of-use assets				
Directors	177	177	177	177
Other expenses				
Sarakhm Petroleum Co., Ltd.	-	1	-	1
Directors	154	129	154	129
Interest expense				
Directors	667	673	667	673
Related persons	370	586	370	586

Key management personnel compensation

Key management personnel compensation for the six-month period ended June 30, 2022 and 2021 consisted of:

	<i>Thousand Baht</i>	
	Consolidated and	
	separate financial statements	
	2022	2021
Short-term benefits	2,354	2,298
Post-employment benefits	234	174
Total	2,588	2,472

Directors' remuneration

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

For the six-month period ended June 30, 2022 and 2021, the Group paid directors' remuneration in the amount of Baht 0.41 million and Baht 0.29 million, respectively.

The significant balances of assets and liabilities with related parties as at June 30, 2022 and December 31, 2021 were as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Investments in subsidiary				
D Group Holdings Co., Ltd.	-	-	3,000	3,000
Right-of-use assets				
Directors	1,939	2,116	1,939	2,116
Rental payables				
Directors	142	24	142	24
Accrued expenses				
Directors	21	-	21	-
Accrued interest expenses				
Directors	117	113	117	113
Related persons	51	85	51	85
Advance received				
D Energy and Retail Co., Ltd.	-	-	7,400	-
Lease liabilities				
Directors	2,185	2,304	2,185	2,304

Short-term loans from related persons

Short-term loans from related persons as at June 30, 2022 and December 31, 2021 consisted of:

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Directors	68,250	53,250
Related persons	25,000	40,000
Total	93,250	93,250

Movements of short-term loans from related persons for the six-month period ended June 30, 2022 were as follows:

	<i>Thousand Baht</i>
	Consolidated and separate financial statements
Beginning balance	93,250
Increase	15,000
Decrease	(15,000)
Ending balance	93,250

The Group entered into a loan agreement with directors by issuing promissory notes due at call, interest charged at the rate of 2.50 percent per annum and unsecured.

The Group entered into a loan agreement with related persons by issuing promissory notes due at call, interest charged at the rate of 2.50 percent per annum and unsecured.

Subsidiaries

Period 2022

D Group Holdings Company Limited (subsidiary) invested in the increased ordinary shares of D Energy and Retail Company Limited (indirect subsidiary) in the amount of Baht 1.60 million (see note 7).

Co-guarantee for liabilities

As at June 30, 2022, related parties had co-guarantee liabilities as follows:

The directors of the Company had mortgaged land including construction to secure loans from financial institution.

The Company and D Group Holdings Company Limited had guaranteed bank overdrafts, loans from financial institution of D Energy and Retail Company Limited.

D Group Holdings Company Limited, D Energy and Retail Company Limited and the directors of the Company and related persons had guaranteed bank overdrafts, loans from financial institution and leases liabilities. Moreover, bank deposit of the director of the Company and related persons was registered to secure for short-term loans from financial institutions, without compensation (see notes 12 and 13).

Nature of relationship

Name	Country/ Nationality	Relation	Type of relation
D Group Holdings Company Limited	Thailand	Direct subsidiary	Direct shareholding
D Energy and Retail Company Limited	Thailand	Indirect subsidiary	Indirect shareholding
Sarakham Petroleum Company Limited	Thailand	Related company	Common director
Related persons	Thai	Related persons	Close family member of management and/or shareholder

Bases of measurement for intercompany revenues and expenses

	Pricing policies
Purchase and sale of goods and assets	Referred to market price
Rental of land including constructions	Referred to market price
Other expenses	Referred to market price
Interest expenses	Referred to commercial bank's interest rate.

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at June 30, 2022 and December 31, 2021 consisted of:

	<i>Thousand Baht</i>			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash	34	36	10	3
Cash at banks	12,373	37,531	10,886	34,734
Total	12,407	37,567	10,896	34,737

6. COST OF PROPERTY DEVELOPMENT

Cost of property development as at June 30, 2022 and December 31, 2021 consisted of:

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Property for sale		
Land and house	11,233	4,796
Property under development		
Land	57,590	61,888
Construction in progress	63,507	68,004
Capitalized interest cost	698	745
Total	133,028	135,433

Movements of cost of property development for the six-month period ended June 30, 2022 and 2021 were summarized as follows:

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Cost of sales	(10,905)	(24,328)
Construction cost	8,496	20,411
Capitalized interest cost included in		
Cost of property development	4	29
Interest rate (%)	2.00	2.00

As at June 30, 2022 and December 31, 2021, the Group mortgaged land with construction as collateral for credit facilities of loan (see notes 12 and 13) which its carrying value were summarized as follow:

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Property under development	52,705	48,606

Information of property development projects as at June 30, 2022 and December 31, 2021 were summarized as follow:

	<i>Thousand Baht</i>	
	Consolidated and	
	separate financial statements	
	2022	2021
Total estimated sale value of property projects		
which were in the process of selling	491,091	485,218
Total sale value of units which their controls		
were transferred to the customers	170,121	153,039
Total sale value under the contracts which		
were in the process of transferring of control	11,888	20,204

7. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries in the separate financial statements as at June 30, 2022 and December 31, 2021 consisted of:

Subsidiaries	Paid-up share capital		Shareholding		Cost value	
	2022	2021	2022	2021	2022	2021
Direct Subsidiary						
D Group Holdings Company Limited	3,000	3,000	100	100	3,000	3,000
Indirect Subsidiary						
D Energy and Retail Company Limited	2,600	1,000	100	100	2,600	1,000

The Extraordinary General Meeting of Shareholders of D Energy and Retail Company Limited (Indirect subsidiary) held on March 10, 2022 passed a special resolution to approve to increase the registered share capital from Baht 1 million to Baht 5 million by issuing new ordinary shares of 40,000 shares with par value of Baht 100 each. The indirect subsidiary called up for the increased shares at Baht 40 each, totalling of Baht 1.60 million.

The indirect subsidiary registered the increase of share capital with the Department of Business Development, the Ministry of Commerce on March 14, 2022.

8. LAND HELD FOR DEVELOPMENT

Movements of land held for development for the six-month period ended June 30, 2022 were as follows:

	Note	Thousand Baht	
		Consolidated financial statements	Separate financial statements
Cost			
At January 1, 2022		435,142	435,142
Purchase/ transfer-in		-	-
Disposal		-	-
Transfer to investment property	9	-	(4,877)
Transfer to property, plant and equipment	10	(4,877)	-
At June 30, 2022		430,265	430,265

As at June 30, 2022 and December 31, 2021, the Group mortgaged land held for development as collateral for credit facilities of loan (see notes 12 and 13) which its carrying value were summarized as follow:

	Thousand Baht	
	Consolidated and separate financial statements	
	2022	2021
Land held for development	228,567	155,711

9. INVESTMENT PROPERTY

Movements of investment property for the six-month period ended June 30, 2022 were as follows:

	Note	Consolidated financial statements			Separate financial statements		
		Assets			Assets		
		Land	under construction	Total	Land	under construction	Total
Cost							
At January 1, 2022		43,218	212	43,430	94,196	212	94,408
Increase		-	-	-	-	-	-
Transfer from land held for development	8	-	-	-	4,877	-	4,877
At June 30, 2022		43,218	212	43,430	99,073	212	99,285

As at June 30, 2022, the Group mortgaged investment property as collateral for credit facilities of loan (see notes 12 and 13) which its carrying value were summarized as follow:

	<i>Thousand Baht</i>	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Land	<u>43,218</u>	<u>99,073</u>

10. PROPERTY, PLANT AND EQUIPMENT

Movements of property, plant and equipment for the six-month period ended June 30, 2022 were summarized as follows:

		<i>Thousand Baht</i>	
		Consolidated	Separate
	Note	<u>financial statements</u>	<u>financial statements</u>
Net book value			
At January 1, 2022		67,308	16,330
Purchase/ transfer-in, at cost		12,796	12,670
Transfer-in from land held for development	8	4,877	-
Disposal/ transfer-out, at net book value		(2)	(2)
Depreciation		<u>(1,007)</u>	<u>(1,007)</u>
At June 30, 2022		<u>83,972</u>	<u>27,991</u>
Net book value			
Owned assets		79,873	23,892
Assets under lease agreement		<u>4,099</u>	<u>4,099</u>
At June 30, 2022		<u>83,972</u>	<u>27,991</u>

As at June 30, 2022, the Group mortgaged land as collateral for credit facilities of loan (see notes 12 and 13) which its carrying value were summarized as follow:

	<i>Thousand Baht</i>
	Consolidated
	<u>financial statements</u>
Land	<u>55,855</u>

Movements of the right-of-use assets recognized as vehicles for the six-month period ended June 30, 2022 were summarized as follows:

		<i>Thousand Baht</i>
	Note	Consolidated and separate financial statements
Net book value		
At January 1, 2022		3,040
Increase	11	1,253
Less Amortization		(194)
At June 30, 2022		4,099

The Group entered into the lease agreement for vehicles with other companies. The Group recognized the right-of-use assets as part of property, plant and equipment.

11. LEASES

Right-of-use assets

Movements of the right-of-use assets for the six-month period ended June 30, 2022 were summarized as follows:

	<i>Thousand Baht</i>		
	Consolidated and separate financial statements		
	Land	Building	Total
Net book value			
At January 1, 2022	1,954	162	2,116
Less Amortization	(88)	(89)	(177)
At June 30, 2022	1,866	73	1,939

Leases liabilities

As at June 30, 2022 and December 31, 2021, leases liabilities consisted of:

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Amount of leases payment	5,176	4,905
Less Deferred interest	(1,594)	(1,641)
Leases liabilities	3,582	3,264
Less Current portion	(961)	(977)
Long-term leases liabilities	2,621	2,287

Movements of leases liabilities for the six-month period ended June 30, 2022 were summarized as follows:

	<i>Thousand Baht</i>	
	Note	Consolidated and separate financial statements
Beginning balance		3,264
Enter into the lease	10	1,253
Amortized interest		97
Lease payment		(841)
Rental payables		(191)
Ending balance		3,582

As at June 30, 2022, lease liabilities presented by term of repayment period were summarized as follow:

	<i>Thousand Baht</i>		
	Consolidated and separate financial statements		
	Present value	Deferred interest expenses	Minimum lease payment
Due of payment			
Within 1 year	961	90	1,051
More than 1 year but not over 5 years	755	516	1,271
Over 5 years	1,866	988	2,854
Total	3,582	1,594	5,176

12. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Bank overdrafts and short-term loans from financial institutions as at June 30, 2022 and December 31, 2021 consisted of:

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Bank overdrafts	23,212	29,599
Promissory note	120,000	120,000
Total	143,212	149,599

The Group has the credit facilities from financial institutions which were detailed as follows:

	<i>Million Baht</i>		<i>% per annum</i>
	Consolidated financial statements		
	Credit limit		
Type of credit facilities	2022	2021	Referred interest rate
Bank overdrafts	50	30	Savings accounts/ SPRL
Promissory note	120	120	Savings accounts
Letter of guarantee	19	15	-

Collateral

The Group had mortgaged land including construction of cost of property development, land held for development, investment property and property, plant and equipment (see notes 6, 8, 9 and 10).

The Company and D Group Holdings Company Limited had guaranteed for loans of D Energy and Retail Company Limited (see note 4).

D Group Holdings Company Limited and D Energy and Retail Company Limited had guaranteed for loans of the Company (see note 4).

The Company' directors and related persons had guaranteed for loans (see note 4).

The Company' directors and related persons entered into the business security agreement and registered their bank deposit to secure for short-term loans from financial institutions (see note 4).

13. LOAN FROM FINANCIAL INSTITUTIONS

Loan from financial institutions as at June 30, 2022 and December 31, 2021 consisted of:

Financial institutions	Thousand Baht				Referred interest rate	Interest installment	Term of payment	Due of payment
	Credit limit		Principal					
	2022	2021	2022	2021				
The Company								
Commercial bank	8,000	8,000	6,391	6,857	2	At the end of each month	Jun 2020 - Jun 2022	Installment 1 st - 6 th : grace period for both of principal and interest Installment 7 th - 23 rd : monthly principal
								and interest repayment of Baht 0.10 million
								repayment for the outstanding remained
Commercial bank	10,000	10,000	466	3,871	2	At the end of each month	Jul 2020 - Jul 2022	Installment 1 st - 6 th : grace period for both of principal and interest Installment 7 th - 23 rd : monthly principal
								and interest repayment of Baht 0.57 million
								repayment for the outstanding remained
Commercial bank	2,000	2,000	501	1,504	2	At the end of each month	Sep 2020 - Sep 2022	Installment 1 st - 6 th : grace period for both of principal and interest Installment 7 th - 12 th : monthly interest repayment
								monthly principal and interest repayment
								of Baht 0.17 million.
Commercial bank	10,000	10,000	9,892	10,021	2, 6	At the end of each month	Nov 2021 - Nov 2025	Installment 24 th : repayment for the outstanding remained
								grace period for both of principal and interest
								monthly principal and interest repayment
								of Baht 0.24 million.
								repayment for the outstanding remained

Thousand Baht

%

Financial institutions	Credit limit		Principal		Referred interest rate	Interest installment	Term of payment	Due of payment	
	2022	2021	2022	2021					
Commercial bank	22,000	-	-	-	MLR	At the end of each month	10 Years	Installment 1 st - 10 th ; Installment 11 th - 34 th ; Installment 35 th - 58 th ; Installment 59 th - 119 th ; Installment 120 th ;	grace period for principal monthly principal repayment of Baht 0.13 million monthly principal repayment of Baht 0.20 million monthly principal repayment of Baht 0.25 million repayment for the outstanding remained
Commercial bank	17,000	-	-	-	MLR	At the end of each month	10 Years	Installment 1 st - 10 th ; Installment 11 th - 34 th ; Installment 35 th - 58 th ; Installment 59 th - 119 th ; Installment 120 th ;	grace period for principal monthly principal repayment of Baht 0.07 million monthly principal repayment of Baht 0.14 million monthly principal repayment of Baht 0.20 million repayment for the outstanding remained
Commercial bank	13,500	-	-	-	SPRL	At the end of each month	3 Years	Installment 1 st - 36 th ;	Principal repayment 80% of the selling price when mortgage are released.
Commercial bank	50,500	-	-	-	SPRL	At the end of each month	3 Years	Installment 1 st - 36 th ;	Principal repayment 80% of the selling price when mortgage are released.
Total	17,250	22,253							
Less Deferred financial fee	(573)	-							
Net	16,677	22,253							
Less Current portion of liabilities	(10,188)	(13,775)							
Long-term loan	6,489	8,478							

Financial institutions	Credit limit		Principal		Referred interest rate		Interest installment	Term of payment	Due of payment
	2022	2021	2022	2021	interest rate	%			
Subsidiaries									
Commercial bank	30,300	-	7,400	-	MLR	At the end of each month	Mar 2022 - Mar 2032	Installment 1 st - 10 th ; Installment 11 th - 119 th ; Installment 120 th :	grace period for principal monthly principal and interest repayment of Baht 0.36 million repayment for the outstanding remained
Commercial bank	5,000	-	-	-	MLR	At the end of each month	6 Years	Installment 1 st - 4 th ; Installment 5 th - 71 st ; Installment 72 nd :	grace period for principal monthly principal repayment of Baht 0.09 million repayment for the outstanding remained
Commercial bank	2,700	-	-	-	MLR	At the end of each month	10 Years	Installment 1 st - 10 th ; Installment 11 th - 119 th ; Installment 120 th :	grace period for principal monthly principal and interest repayment of Baht 0.03 million repayment for the outstanding remained
Total			7,400	-					
Less Deferred financial fee			(96)	-					
Net			7,304	-					
Less Current portion of liabilities			(1,672)	-					
Long-term loan			5,632	-					
Grand total			24,650	22,253					
Less Deferred financial fee			(669)	-					
Net			23,981	22,253					
Less Current portion of liabilities			(11,860)	(13,775)					
Long-term loan			12,121	8,478					

Movements of loan from financial institution for the six-month period ended June 30, 2022 and 2021 were summarized as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Beginning balance	22,253	20,033	22,253	20,033
Add Increase in loan	7,482	-	82	-
Less Repayment	(5,085)	(3,354)	(5,085)	(3,354)
Financial fee paid	(669)	-	(573)	-
Ending balance	23,981	16,679	16,677	16,679

Collateral

The Group had mortgaged land including construction of cost of property development, land held for development, investment property and property, plant and equipment (see notes 6, 8, 9 and 10).

The Company' directors had mortgaged land including constructions (see note 4).

The Company and D Group Holdings Company Limited had guaranteed for loans of D Energy and Retail Company Limited (see note 4).

D Group Holdings Company Limited and D Energy and Retail Company Limited had guaranteed for loans of the Company (see note 4).

The Company' directors had guaranteed for loans (see note 4).

14. DEBENTURES

The Ordinary General Shareholders' Meeting held on April 26, 2021 passed the resolutions to approve to issue and offer the debenture with the total amount not exceeding of Baht 500 million or equivalence in other currencies. The issuance of debentures is intended for use in the business operation.

During the period 2022, the Company considers issuing debentures by approved issuance of debentures are detailed as follow:

Approval:	The Board of Directors' Meeting held on June 15, 2022.
Name:	Secured Debentures of Dhouse Pattana Public Company Limited No. 1/2022 due B.E.2568.
Amount:	Not exceed Baht 120 million.
Tenor:	2 Year 6 Months.
Interest rate	7% per annum.
Type:	Unsubordinated and secured debentures in registered name form with debenture holders' representative.
Offering:	Private placement to the institutional investors and/or high net-worth investors.
Objective	Used for investment in real estate development projects and as working capital.
Collateral	The debentures' issuer agrees that since the date of collateral contract until the repayment is complete, the debentures' issuer shall maintain the ratio of, over the debentures' life, collateral assets' value to the total value of unredeemed debentures not less than 1.7:1 which its details are as follow:

To mortgage land held for development which is the right of the debentures' issuer with its appraisal value of Baht 257.85 million. In the case that the collateral assets' value as per the collateral contract has its appraisal value lower than the determined value, the debentures' issuer has to provide the replacement assets as additional collateral with the total value at any time shall not less than as specified in the condition.

15. SHARE CAPITAL

Movement of share capital for the six-month period ended June 30, 2022 and 2021 were summarized as follows:

	<i>Baht</i>	<i>Thousand Baht</i>			
	Par value	2022		2021	
	per share	Number	Amount	Number	Amount
Share capital					
Ordinary shares					
At January 1	0.50	840,000,000	420,000	840,000,000	420,000
At June 30	0.50	840,000,000	420,000	840,000,000	420,000
Issued and paid-up shares					
Ordinary shares					
At January 1	0.50	840,000,000	420,000	840,000,000	420,000
At June 30	0.50	840,000,000	420,000	840,000,000	420,000

The holders of ordinary shares are entitled to receive dividends as declared from time to time, and are entitled to one vote per share at meetings of the Company.

16. REVENUE FROM CONTRACT WITH CUSTOMERS

Disaggregation of revenue

Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	For the six-month period		For the six-month period	
	ended June 30,		ended June 30,	
	2022	2021	2022	2021
Type of goods or services				
Revenue from sale of property	17,044	36,903	17,044	36,903
Rental income	55	26	55	26
Interest income	2	9	-	7
Other income	352	603	352	603
Total	409	638	407	636
Grand total	17,453	37,541	17,451	37,539
Timing of revenue recognition				
At a point in time	17,396	37,506	17,396	37,506
Over time	57	35	55	33
Total	17,453	37,541	17,451	37,539

17. INCOME TAX

The Group recognized tax income for the six-month period ended June 30, 2022 and 2021 based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in the interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes.

Tax income for the six-month period ended June 30, 2022 and 2021 were as follow:

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Income tax recognised in profit or loss		
Current tax expense		
Current period	-	-
Deferred tax		
Movement in temporary differences	1,615	549
Tax income	1,615	549

DEFERRED TAX

Deferred tax as at June 30, 2022 and December 31, 2021 consisted of:

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Deferred tax assets	4,987	3,372

18. OPERATING SEGMENT

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance measured basing on segment operating profit or loss on a basis consistent with that used to measure operating profit or loss in the financial statements.

The chief operating decision maker has been identified as the Board of Directors of the Company.

Geographical information

The Group operates only in Thailand, there are no revenues derived from or assets located in foreign countries. As a result, all the revenues and assets as reflected in these financial statements pertain exclusive to this geographical reportable segment.

Major customers

For the six-month period ended June 30, 2022 and 2021

No single customer represents a major customer because the Group have large number of customers, who are end users covering business and individuals.

19. COMMITMENTS AND CONTINGENT LIABILITIES

As at June 30, 2022 and December 31, 2021, the Group had commitments and contingent liabilities as follows:

Commitments

- a) As at June 30, 2022 and December 31, 2021, the Group has letters of guarantee issued by the banks regarding to the obligation under the agreement as follow:

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Letters of guarantee for land allotment with provision of public utilities or public services	7,052	7,052
Letters of guarantee for providing and maintenance the public utilities	1,438	1,438

- b) As at June 30, 2022 and December 31, 2021, the Group has commitments regarding to the agreements as follow:

	<i>Thousand Baht</i>			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Monthly				
The security agreement	89	83	89	83
Remaining amount				
Contractor agreement	7,524	6,654	7,524	6,654
Service agreement	2,250	1,026	2,070	1,026
Purchase orders for goods and supplies	1,834	-	1,834	-

20. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity.

Significant financial instrument of the Group presented in the statement of financial position principally comprise cash and cash equivalents, deposits at banks, other receivables, trade and other payables, bank overdrafts, loan from financial institutions, loan from related person and lease liabilities.

Fair value

The fair value disclosures of financial instruments, considerable judgment is necessarily required in estimation of fair value. Accordingly, the estimated fair value presented herein is not necessarily indicative of the amount that could be amid 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.