

**DHOUSE PATTANA PUBLIC COMPANY LIMITED**  
**INTERIM FINANCIAL STATEMENTS**  
**AND REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION OF**  
**CERTIFIED PUBLIC ACCOUNTANT**  
**FOR THE THIRD QUARTER ENDED SEPTEMBER 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 September 30, 2022, and the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, changes in shareholders' equity and cash flows for the nine-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 September 30, 2022, and the separate statements of comprehensive income for the three-month and nine-month periods then ended, changes in shareholders' equity and cash flows for the nine-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, November 10, 2022

**DHOUSE PATTANA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**STATEMENT OF FINANCIAL POSITION**

**AS AT SEPTEMBER 30, 2022**

***Thousand Baht***

	Note	Consolidated		Separate	
		financial statements		financial statements	
		September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
		<i>"Unaudited"</i>		<i>"Unaudited"</i>	
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	5	19,914	37,567	18,651	34,737
Other receivables		123	75	123	75
Cost of property development	4, 6	131,403	135,433	131,403	135,433
Inventories		7,156	2,932	7,156	2,932
Other current assets		1,685	1,823	1,492	1,823
<b>Total current assets</b>		<b>160,281</b>	<b>177,830</b>	<b>158,825</b>	<b>175,000</b>
<b>Non-current assets</b>					
Restricted bank deposits		341	293	341	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	116,064	94,408
Property, plant and equipment	4, 10	87,826	67,308	15,017	16,330
Right-of-use assets	4, 11	1,850	2,116	1,850	2,116
Intangible assets		600	679	600	679
Deferred tax assets	17	5,861	3,372	5,861	3,372
Other non-current assets		4,046	2,835	3,746	2,835
<b>Total non-current assets</b>		<b>574,219</b>	<b>555,175</b>	<b>576,744</b>	<b>558,175</b>
<b>Total assets</b>		<b>734,500</b>	<b>733,005</b>	<b>735,569</b>	<b>733,175</b>

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

**DHOUSE PATTANA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**STATEMENT OF FINANCIAL POSITION**

**AS AT SEPTEMBER 30, 2022**

*Thousand Baht*

	Note	Consolidated		Separate	
		financial statements		financial statements	
		September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
		"Unaudited"		"Unaudited"	
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Bank overdrafts and short-term loans					
from financial institutions	12	9,950	149,599	9,950	149,599
Trade and other payables	4	2,958	1,286	10,358	1,236
Short-term loans from related persons	4	132,000	93,250	132,000	93,250
Current portion of loans	13	5,520	13,775	2,834	13,775
Current portion of lease liabilities	4, 11	711	977	711	977
Advance received	4	6,574	6,043	6,574	6,043
Other current liabilities		854	728	853	728
<b>Total current liabilities</b>		<b>158,567</b>	<b>265,658</b>	<b>163,280</b>	<b>265,608</b>
<b>Non-current liabilities</b>					
Long-term loans from financial institutions	13	10,968	8,478	6,351	8,478
Long-term leases liabilities	4, 11	2,567	2,287	2,567	2,287
Debenture	14	116,182	-	116,182	-
Provisions for employee benefit		3,116	2,678	3,116	2,678
Provisions		1,938	1,922	1,938	1,922
Other non-current liabilities		1,882	1,896	1,882	1,896
<b>Total non-current liabilities</b>		<b>136,653</b>	<b>17,261</b>	<b>132,036</b>	<b>17,261</b>
<b>Total liabilities</b>		<b>295,220</b>	<b>282,919</b>	<b>295,316</b>	<b>282,869</b>
<b>Shareholders' equity</b>					
Share capital					
Ordinary shares	15	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					
		10,740	21,546	11,713	21,766
<b>Total shareholders' equity</b>		<b>439,280</b>	<b>450,086</b>	<b>440,253</b>	<b>450,306</b>
<b>Total liabilities and shareholders' equity</b>		<b>734,500</b>	<b>733,005</b>	<b>735,569</b>	<b>733,175</b>

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

**DHOUSE PATTANA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**STATEMENTS OF COMPREHENSIVE INCOME**

*"Unaudited"*

**FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

***Thousand Baht***

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
<b>Revenues from sales</b>	<b>8,080</b>	<b>12,482</b>	<b>8,080</b>	<b>12,482</b>
Cost of sales	(6,295)	(7,511)	(6,295)	(7,511)
<b>Gross profit</b>	<b>1,785</b>	<b>4,971</b>	<b>1,785</b>	<b>4,971</b>
Other income	498	145	498	143
Selling expenses	(801)	(851)	(801)	(851)
Administrative expenses	(4,466)	(5,218)	(4,396)	(5,185)
<b>Loss from operations</b>	<b>(2,984)</b>	<b>(953)</b>	<b>(2,914)</b>	<b>(922)</b>
Finance costs	(2,161)	(985)	(2,091)	(985)
<b>Loss before income tax</b>	<b>(5,145)</b>	<b>(1,938)</b>	<b>(5,005)</b>	<b>(1,907)</b>
Tax income	874	367	874	367
<b>Loss for the periods</b>	<b>(4,271)</b>	<b>(1,571)</b>	<b>(4,131)</b>	<b>(1,540)</b>
Other comprehensive income (loss)	-	-	-	-
<b>Total comprehensive loss</b>	<b>(4,271)</b>	<b>(1,571)</b>	<b>(4,131)</b>	<b>(1,540)</b>
<b>Loss per share</b>				
Basic loss per share (Baht)	(0.0051)	(0.0019)	(0.0049)	(0.0018)
Weighted average number of ordinary shares (shares)	840,000,000	840,000,000	840,000,000	840,000,000

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

DHOUSE PATTANA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

"Unaudited"

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

Thousand Baht

	Note	Consolidated		Separate	
		financial statements		financial statements	
		2022	2021	2022	2021
<b>Revenues from sales</b>	4, 16	<b>25,124</b>	<b>49,385</b>	<b>25,124</b>	<b>49,385</b>
Cost of sales		(17,378)	(32,348)	(17,378)	(32,348)
<b>Gross profit</b>		<b>7,746</b>	<b>17,037</b>	<b>7,746</b>	<b>17,037</b>
Other income	16	907	783	905	779
Selling expenses		(2,329)	(3,047)	(2,329)	(3,047)
Administrative expenses	4	(14,628)	(16,709)	(14,330)	(16,590)
<b>Loss from operations</b>		<b>(8,304)</b>	<b>(1,936)</b>	<b>(8,008)</b>	<b>(1,821)</b>
Finance costs	4	(4,991)	(2,946)	(4,534)	(2,946)
<b>Loss before income tax</b>		<b>(13,295)</b>	<b>(4,882)</b>	<b>(12,542)</b>	<b>(4,767)</b>
Tax income	17	2,489	916	2,489	916
<b>Loss for the periods</b>		<b>(10,806)</b>	<b>(3,966)</b>	<b>(10,053)</b>	<b>(3,851)</b>
Other comprehensive income (loss)		-	-	-	-
<b>Total comprehensive loss</b>		<b>(10,806)</b>	<b>(3,966)</b>	<b>(10,053)</b>	<b>(3,851)</b>
<b>Loss per share</b>					
Basic loss per share (Baht)		(0.0129)	(0.0047)	(0.0120)	(0.0046)
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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

*"Unaudited"*

*Thousand Baht*

	Consolidated financial statements						
	Equity holders of the parent				Total equity holders of the parent	Former shareholders' equity	Total shareholders' equity
	Issued and paid-up share capital	Premium on share capital	Retained earnings Appropriated legal reserve	Unappropriated			
<b>Balance as at January 1, 2022</b>	<b>420,000</b>	<b>7,793</b>	<b>747</b>	<b>21,546</b>	<b>450,086</b>	-	<b>450,086</b>
Total comprehensive loss	-	-	-	(10,806)	(10,806)	-	(10,806)
<b>Balance as at September 30, 2022</b>	<b>420,000</b>	<b>7,793</b>	<b>747</b>	<b>10,740</b>	<b>439,280</b>	-	<b>439,280</b>
<b>Balance as at January 1, 2021</b>	<b>420,000</b>	<b>7,793</b>	<b>747</b>	<b>54,029</b>	<b>482,569</b>	<b>1,000</b>	<b>483,569</b>
Dividend payment	-	-	-	(25,200)	(25,200)	-	(25,200)
Total comprehensive loss	-	-	-	(3,966)	(3,966)	-	(3,966)
Purchase of investment in subsidiary	-	-	-	-	-	(1,000)	(1,000)
<b>Balance as at September 30, 2021</b>	<b>420,000</b>	<b>7,793</b>	<b>747</b>	<b>24,863</b>	<b>453,403</b>	-	<b>453,403</b>

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

*"Unaudited"*

*Thousand Baht*

	Separate financial statements				Total shareholders' equity
	Issued and paid-up share capital	Premium on share capital	Retained earnings		
			Appropriated legal reserve	Unappropriated	
<b>Balance as at January 1, 2022</b>	<b>420,000</b>	<b>7,793</b>	<b>747</b>	<b>21,766</b>	<b>450,306</b>
Total comprehensive loss	-	-	-	(10,053)	(10,053)
<b>Balance as at September 30, 2022</b>	<b>420,000</b>	<b>7,793</b>	<b>747</b>	<b>11,713</b>	<b>440,253</b>
<b>Balance as at January 1, 2021</b>	<b>420,000</b>	<b>7,793</b>	<b>747</b>	<b>54,029</b>	<b>482,569</b>
Dividend payment	-	-	-	(25,200)	(25,200)
Total comprehensive loss	-	-	-	(3,851)	(3,851)
<b>Balance as at September 30, 2021</b>	<b>420,000</b>	<b>7,793</b>	<b>747</b>	<b>24,978</b>	<b>453,518</b>

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

***Thousand Baht***

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
<b>Cash flows from operating activities</b>				
<b>Loss before income tax</b>	<b>(13,295)</b>	<b>(4,882)</b>	<b>(12,542)</b>	<b>(4,767)</b>
Adjustments to reconcile loss before income tax to net cash generated (paid) from operating activities				
Depreciation and amortization	1,876	1,539	1,873	1,539
Loss on written-off of assets	2	-	2	-
Gain on sales of assets	(430)	-	(430)	-
Interest income	(2)	(11)	-	(7)
Finance costs	4,991	2,946	4,534	2,946
<b>Loss from operations before changes in operatings assets and liabilities</b>	<b>(6,858)</b>	<b>(408)</b>	<b>(6,563)</b>	<b>(289)</b>
<b>Changes in operatings assets and liabilities</b>				
Other receivables	(48)	(8)	(48)	(8)
Cost of property development	4,036	4,508	4,036	4,508
Inventories	(4,224)	(612)	(4,224)	(612)
Other current assets	138	(709)	331	(675)
Restricted bank deposits	(48)	(51)	(48)	(51)
Other non-current assets	(1,211)	(257)	(911)	(257)
Trade and other payables	480	(1,196)	7,929	(1,196)
Advance received	531	(8,153)	531	(8,153)
Other current liabilities	125	160	125	160
Provisions for employee benefit	438	255	438	255
Provisions	16	51	16	51
Other non-current liabilities	(14)	291	(14)	291
<b>Cash generated (paid) from operations</b>	<b>(6,639)</b>	<b>(6,129)</b>	<b>1,598</b>	<b>(5,976)</b>
Interest income	2	11	-	7
<b>Net cash provided by (used in) operating activities</b>	<b>(6,637)</b>	<b>(6,118)</b>	<b>1,598</b>	<b>(5,969)</b>

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

***Thousand Baht***

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
<b>Cash flows from investing activities</b>				
Purchase of investments in subsidiaries	-	(1,000)	-	(3,000)
Purchase of investments property	-	-	(15,203)	-
Purchase of building and equipments	(16,296)	(2,035)	(915)	(2,035)
Sale of assets	430	-	430	-
<b>Net cash used in investing activities</b>	<b>(15,866)</b>	<b>(3,035)</b>	<b>(15,688)</b>	<b>(5,035)</b>
<b>Cash flows from financing activities</b>				
Decrease in bank overdrafts and				
short-term loans from financial institutions	(139,649)	(41,078)	(139,649)	(41,078)
Proceeds from short-term loan from related persons	110,000	-	110,000	-
Repayment for short-term loan from related persons	(71,250)	(17,000)	(71,250)	(17,000)
Proceeds from long-term loans from financial institutions	7,495	-	95	-
Repayment for long-term loans from financial institutions	(13,163)	(5,325)	(13,163)	(5,325)
Repayment for financial fees	(97)	-	-	-
Repayment for leases liabilities	(709)	(555)	(709)	(555)
Finance cost paid	(3,959)	(2,864)	(3,502)	(2,864)
Proceeds from debenture	120,000	-	120,000	-
Repayment for debenture issuing cost	(3,818)	-	(3,818)	-
Dividend paid	-	(25,200)	-	(25,200)
<b>Net cash provided by (used in) financing activities</b>	<b>4,850</b>	<b>(92,022)</b>	<b>(1,996)</b>	<b>(92,022)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(17,653)</b>	<b>(101,175)</b>	<b>(16,086)</b>	<b>(103,026)</b>
Cash and cash equivalents at the beginning of the period	37,567	134,742	34,737	133,742
<b>Cash and cash equivalents at end of the period</b>	<b>19,914</b>	<b>33,567</b>	<b>18,651</b>	<b>30,716</b>

**Additional details of non-cash items**

During the 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 NINE-MONTH PERIODS ENDED SEPTEMBER 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 November 10, 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	
			September 30, 2022	December 31, 2021
<b>Direct subsidiary</b>				
D Group Holdings Company Limited	Thailand	Wholesale for general products	100	100
<b>Indirect subsidiary</b>				
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 and for some financial reporting 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 nine-month period ended September 30, 2022 and 2021 were as follows:

	<i>Thousand Baht</i>			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Revenue from sale				
Related persons	-	3,600	-	3,600
Purchase of supplies				
Sarakhm Petroleum Co., Ltd.	162	166	162	166
Purchase of assets				
Related persons	-	239	-	239
Amortization right-of-use assets				
Directors	266	266	266	266
Other expenses				
Sarakhm Petroleum Co., Ltd.	-	1	-	1
Directors	264	168	264	168
Interest expense				
Directors	1,067	1,009	1,067	1,009
Related persons	502	839	502	839

### Key management personnel compensation

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

	<i>Thousand Baht</i>	
	Consolidated and	
	separate financial statements	
	2022	2021
Short-term benefits	3,409	3,387
Post-employment benefits	342	265
Total	<u>3,751</u>	<u>3,652</u>

## 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 nine-month period ended September 30, 2022 and 2021, the Group paid directors' remuneration in the amount of Baht 0.54 million and Baht 0.41 million, respectively.

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

	<i>Thousand Baht</i>			
	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	1,850	2,116	1,850	2,116
Rental payables				
Directors	214	24	214	24
Accrued interest expenses				
Directors	104	113	104	113
Related persons	10	85	10	85
Other payables				
D Energy and Retail Co., Ltd.	-	-	7,400	-
Lease liabilities				
Directors	2,114	2,304	2,114	2,304

## Short-term loans from related persons

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

	<i>Thousand Baht</i>	
	Consolidated and	
	separate financial statements	
	2022	2021
Directors	107,000	53,250
Related persons	25,000	40,000
<b>Total</b>	<b>132,000</b>	<b>93,250</b>

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

	<i>Thousand Baht</i>
	Consolidated and <u>separate financial statements</u>
Beginning balance	93,250
Increase	110,000
Decrease	<u>(71,250)</u>
Ending balance	<u><u>132,000</u></u>

The Group entered into a loan agreement with directors by issuing promissory notes due at call, interest charged at the rate of 1 - 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 1 - 2.50 percent per annum and unsecured.

### **Subsidiaries**

During the 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 September 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 (see notes 11, 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 September 30, 2022 and December 31, 2021 consisted of:

	<i>Thousand Baht</i>			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash	39	36	7	3
Cash at banks	19,875	37,531	18,644	34,734
<b>Total</b>	<b>19,914</b>	<b>37,567</b>	<b>18,651</b>	<b>34,737</b>

## 6. COST OF PROPERTY DEVELOPMENT

Cost of property development as at September 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	13,404	4,796
Property under development		
Land	55,595	61,888
Construction in progress	61,778	68,004
Capitalized interest cost	626	745
<b>Total</b>	<b>131,403</b>	<b>135,433</b>



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

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Cost of sales	(16,876)	(31,747)
Construction cost	12,841	27,239
Capitalized interest cost included in		
Cost of property development	5	36
Interest rate (%)	2 - 7.00	2.00

As at September 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	<u>52,951</u>	<u>48,606</u>

Information of property development projects as at September 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	478,764	485,218
Total sale value of units which their controls were transferred to the customers	178,219	153,039
Total sale value under the contracts which were in the process of transferring of control	14,930	20,204

## 7. INVESTMENTS IN SUBSIDIARIES

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

Subsidiaries	Paid-up share capital		Shareholding		Cost value	
			%		<i>Thousand Baht</i>	
	2022	2021	2022	2021	2022	2021
<b>Direct Subsidiary</b>						
D Group Holdings Company Limited	3,000	3,000	100	100	<u>3,000</u>	<u>3,000</u>
<b>Indirect Subsidiary</b>						
D Energy and Retail Company Limited	2,600	1,000	100	100	<u>2,600</u>	<u>1,000</u>

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 nine-month period ended September 30, 2022 were as follows:

	Note	<i>Thousand Baht</i>	
		Consolidated	Separate
		<u>financial statements</u>	<u>financial statements</u>
<b>Cost</b>			
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	<u>(4,877)</u>	<u>-</u>
<b>At September 30, 2022</b>		<b><u>430,265</u></b>	<b><u>430,265</u></b>

As at September 30, 2022 and December 31, 2021, the Group mortgaged land held for development as collateral for credit facilities of loan and to secure debentures (see notes 12, 13 and 14) which its carrying value were summarized as follow:

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Land held for development	<u>428,389</u>	<u>155,711</u>

## 9. INVESTMENT PROPERTY

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

		Consolidated financial statements			Separate financial statements		
		Assets			Assets		
	Note	Land	under construction	Total	Land	under construction	Total
<b>Cost</b>							
At January 1, 2022		43,218	212	43,430	94,196	212	94,408
Increase		-	-	-	-	15,203	15,203
Transfer from land held for development	8	-	-	-	4,877	-	4,877
Transfer from property, plant and equipment	10	-	-	-	-	1,576	1,576
<b>At September 30, 2022</b>		<u>43,218</u>	<u>212</u>	<u>43,430</u>	<u>99,073</u>	<u>16,991</u>	<u>116,064</u>

As at September 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 financial statements	Separate financial statements
Land	<u>43,218</u>	<u>99,073</u>

## 10. PROPERTY, PLANT AND EQUIPMENT

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

		<i>Thousand Baht</i>	
		Consolidated	Separate
	<u>Note</u>	<u>financial statements</u>	<u>financial statements</u>
<b>Net book value</b>			
At January 1, 2022		67,308	16,330
Purchase/transfer-in, at cost		17,174	1,793
Transfer-in from land held for development	8	4,877	-
Transfer-out to investment property	9	-	(1,576)
Disposal/transfer-out, at net book value		(2)	(2)
Depreciation		<u>(1,531)</u>	<u>(1,528)</u>
<b>At September 30, 2022</b>		<b><u>87,826</u></b>	<b><u>15,017</u></b>
<b>Net book value</b>			
Owned assets		83,834	11,025
Assets under lease agreement		<u>3,992</u>	<u>3,992</u>
<b>At September 30, 2022</b>		<b><u>87,826</u></b>	<b><u>15,017</u></b>

As at September 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>
	<u>Consolidated</u>
	<u>financial statements</u>
Land	<u>55,855</u>

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

	Note	<i>Thousand Baht</i> Consolidated and separate financial statements
<b>Net book value</b>		
At January 1, 2022		3,040
Increase	11	1,253
Less Amortization		<u>(301)</u>
<b>At September 30, 2022</b>		<b><u><u>3,992</u></u></b>

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 nine-month period ended September 30, 2022 were summarized as follows:

	<i>Thousand Baht</i> Consolidated and separate financial statements		
	Land	Building	Total
<b>Net book value</b>			
At January 1, 2022	1,954	162	2,116
Less Amortization	<u>(133)</u>	<u>(133)</u>	<u>(266)</u>
<b>At September 30, 2022</b>	<b><u><u>1,821</u></u></b>	<b><u><u>29</u></u></b>	<b><u><u>1,850</u></u></b>

## Leases liabilities

Leases liabilities as at September 30, 2022 and December 31, 2021 consisted of:

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Amount of leases payment	4,825	4,905
<b>Less</b> Deferred interest	<u>(1,547)</u>	<u>(1,641)</u>
Leases liabilities	3,278	3,264
<b>Less</b> Current portion	<u>(711)</u>	<u>(977)</u>
<b>Long-term leases liabilities</b>	<u><b>2,567</b></u>	<u><b>2,287</b></u>

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

	<i>Thousand Baht</i>
	Consolidated and separate financial statements
	Note
Beginning balance	3,264
Enter into the lease	10 1,253
Amortized interest	144
Lease payment	(1,084)
Rental payables	<u>(299)</u>
Ending balance	<u><u>3,278</u></u>

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

	<i>Thousand Baht</i>		
	Consolidated and separate financial statements		
	Deferred	Minimum	
Due of payment	Present value	interest expenses	lease payment
Within 1 year	711	47	758
More than 1 year but not over 5 years	701	513	1,214
Over 5 years	<u>1,866</u>	<u>987</u>	<u>2,853</u>
Total	<u><u>3,278</u></u>	<u><u>1,547</u></u>	<u><u>4,825</u></u>

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

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

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Bank overdrafts	9,950	29,599
Promissory note	-	120,000
<b>Total</b>	<b>9,950</b>	<b>149,599</b>

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

Type of credit facilities	<i>Million Baht</i>		%
	Consolidated financial statements		
	Credit limit		
	2022	2021	Referred interest rate
Bank overdrafts	30	30	Savings accounts/ SPRL
Promissory note	-	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).

### 13. LOAN FROM FINANCIAL INSTITUTIONS

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

Financial institutions	Credit limit		Principal		Referred interest rate	Interest installment	Term of payment	Due of payment
	2022	2021	2022	2021				
<b>The Company</b>								
Commercial bank	8,000	8,000	-	6,857	2	At the end of each month	Jun 2020 - Jun 2022	Installment 1 <sup>st</sup> - 6 <sup>th</sup> : grace period for both of principal and interest Installment 7 <sup>th</sup> - 23 <sup>rd</sup> : monthly principal and interest repayment of Baht 0.10 million Installment 24 <sup>th</sup> : repayment for the outstanding remained
Commercial bank	10,000	10,000	-	3,871	2	At the end of each month	Jul 2020 - Jul 2022	Installment 1 <sup>st</sup> - 6 <sup>th</sup> : grace period for both of principal and interest Installment 7 <sup>th</sup> - 23 <sup>rd</sup> : monthly principal and interest repayment of Baht 0.57 million Installment 24 <sup>th</sup> : repayment for the outstanding remained
Commercial bank	2,000	2,000	-	1,504	2	At the end of each month	Sep 2020 - Sep 2022	Installment 1 <sup>st</sup> - 6 <sup>th</sup> : grace period for both of principal and interest Installment 7 <sup>th</sup> - 12 <sup>th</sup> : monthly interest repayment Installment 13 <sup>th</sup> - 23 <sup>rd</sup> : monthly principal and interest repayment of Baht 0.17 million. Installment 24 <sup>th</sup> : repayment for the outstanding remained
Commercial bank	10,000	10,000	9,185	10,021	2, 6	At the end of each month	Nov 2021 - Nov 2025	Installment 1 <sup>st</sup> - 6 <sup>th</sup> : grace period for both of principal and interest Installment 7 <sup>th</sup> - 47 <sup>th</sup> : monthly principal and interest repayment of Baht 0.24 million. Installment 48 <sup>th</sup> : repayment for the outstanding remained



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 <sup>st</sup> - 10 <sup>th</sup> : grace period for principal Installment 11 <sup>th</sup> - 34 <sup>th</sup> : monthly principal repayment of Baht 0.13 million Installment 35 <sup>th</sup> - 58 <sup>th</sup> : monthly principal repayment of Baht 0.20 million Installment 59 <sup>th</sup> - 119 <sup>th</sup> : monthly principal repayment of Baht 0.25 million Installment 120 <sup>th</sup> : repayment for the outstanding remained
Commercial bank	17,000	-	-	-	MLR	At the end of each month	10 Years	Installment 1 <sup>st</sup> - 10 <sup>th</sup> : grace period for principal Installment 11 <sup>th</sup> - 34 <sup>th</sup> : monthly principal repayment of Baht 0.07 million Installment 35 <sup>th</sup> - 58 <sup>th</sup> : monthly principal repayment of Baht 0.14 million Installment 59 <sup>th</sup> - 119 <sup>th</sup> : monthly principal repayment of Baht 0.20 million Installment 120 <sup>th</sup> : repayment for the outstanding remained
Commercial bank	13,500	-	-	-	SPRL	At the end of each month	3 Years	Installment 1 <sup>st</sup> - 36 <sup>th</sup> : 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 <sup>st</sup> - 36 <sup>th</sup> : Principal repayment 80% of the selling price when mortgage are released.
Total			9,185	22,253				
Less Current portion of liabilities			(2,834)	(13,775)				
<b>Long-term loan</b>			<b>6,351</b>	<b>8,478</b>				

Financial institutions	<i>Thousand Baht</i>		<i>Thousand Baht</i>		Referred interest rate	Interest installment	Term of payment	Due of payment
	Credit limit		Principal					
	2022	2021	2022	2021				
<b>Subsidiaries</b>								
Commercial bank	30,300	-	7,400	-	MLR	At the end of each month	Mar 2022 - Mar 2032	Installment 1 <sup>st</sup> - 10 <sup>th</sup> : grace period for principal Installment 11 <sup>th</sup> - 119 <sup>th</sup> : monthly principal and interest repayment of Baht 0.36 million Installment 120 <sup>th</sup> : repayment for the outstanding remained
Commercial bank	5,000	-	-	-	MLR	At the end of each month	6 Years	Installment 1 <sup>st</sup> - 4 <sup>th</sup> : grace period for principal Installment 5 <sup>th</sup> - 71 <sup>st</sup> : monthly principal repayment of Baht 0.09 million Installment 72 <sup>nd</sup> : repayment for the outstanding remained
Commercial bank	2,700	-	-	-	MLR	At the end of each month	10 Years	Installment 1 <sup>st</sup> - 10 <sup>th</sup> : grace period for principal Installment 11 <sup>th</sup> - 119 <sup>th</sup> : monthly principal and interest repayment of Baht 0.03 million Installment 120 <sup>th</sup> : repayment for the outstanding remained
Total			7,400	-				
Less Deferred financial fee			(97)	-				
Net			7,303	-				
Less Current portion of liabilities			(2,686)	-				
Long-term loan			4,617	-				
Grand total			16,585	22,253				
Less Deferred financial fee			(97)	-				
Net			16,488	22,253				
Less Current portion of liabilities			(5,520)	(13,775)				
<b>Long-term loan</b>			<b>10,968</b>	<b>8,478</b>				

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

	<i>Thousand Baht</i>			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Beginning balance	22,253	20,033	22,253	20,033
<b>Add</b> Increase in loan	7,495	-	95	-
<b>Less</b> Repayment	(13,163)	(5,325)	(13,163)	(5,325)
Financial fee paid	(97)	-	-	-
Ending balance	<u>16,488</u>	<u>14,708</u>	<u>9,185</u>	<u>14,708</u>

### 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 Group issued the unsubordinated secured debentures with debenture holders' representative at par value of Baht 1,000 which its details were summarized as follow:

Issued date	Units	Credit limit	<i>Thousand Baht</i>				
			Principal	<i>Year</i>	Maturity	%	
			September 30, 2022			Tenor	Interest
					date	rate	payment
<b>The Company</b>							
Aug 19, 2022	120,000	120,000	120,000	2 Year 6 months	Feb 18, 2025	7.00	each quarterly
<b>Less</b> Deferred debenture issuing cost			<u>(3,818)</u>				
Debentures			116,182				
<b>Less</b> Current portion of debentures			-				
<b>Long-term debentures</b>			<u><u>116,182</u></u>				

The carrying amount and fair values of debentures (gross amount before issuing cost) as at September 30, 2022 were summarized as follow:

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	Carrying amount	Fair value
Debentures	120,000	119,025

Fair values for traded debentures have been determined based on quoted selling prices from The Thai Bond Market Association at the close of the business at the end of the reporting period.

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 Group 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.

Under rights and responsibilities of debenture issuer, the Group is required to comply with the terms and responsibilities as follow:

Maintain the net debt to equity ratio of the financial statements not exceed 2.5:1 over the tenor of the debentures.

Net debt refers of the interest-bearing debt of the debenture issuer.

## 15. SHARE CAPITAL

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

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

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 nine-month period		For the nine-month period	
	ended September 30,		ended September 30,	
	2022	2021	2022	2021
<b>Type of goods or services</b>				
Revenue from sale of property	25,124	49,385	25,124	49,385
Rental income	86	53	86	53
Interest income	2	11	-	7
Gain on sales of assets	430	-	430	-
Other income	389	719	389	719
Total	907	783	905	779
<b>Grand total</b>	<b>26,031</b>	<b>50,168</b>	<b>26,029</b>	<b>50,164</b>
<b>Timing of revenue recognition</b>				
At a point in time	25,943	50,104	25,943	50,104
Over time	88	64	86	60
Total	26,031	50,168	26,029	50,164

## 17. INCOME TAX

The Group recognized tax income for the nine-month period ended September 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 nine-month period ended September 30, 2022 and 2021 were as follow:

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
<b>Income tax recognised in profit or loss</b>		
<b>Current tax expense</b>		
Current period	-	-
<b>Deferred tax</b>		
Movement in temporary differences	2,489	916
<b>Tax income</b>	<b>2,489</b>	<b>916</b>

## DEFERRED TAX

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

	<i>Thousand Baht</i>	
	Consolidated and separate financial statements	
	2022	2021
Deferred tax assets	6,739	3,372
Deferred tax liabilities	(878)	-
<b>Deferred tax assets - net</b>	<b>5,861</b>	<b>3,372</b>

## 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 nine-month period ended September 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 September 30, 2022 and December 31, 2021, the Group had commitments and contingent liabilities as follows:

### Commitments

- a) As at September 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 September 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
<b>Monthly</b>				
The security agreement	89	83	89	83
<b>Remaining amount</b>				
Contractor agreement	6,942	6,654	6,942	6,654
Service agreement	969	1,026	889	1,026
Purchase orders for goods and supplies	1,638	-	1,638	-



## 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, debenture 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.