

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Board of directors of Siameast Solutions Public Company Limited

I have reviewed the consolidated and separate statements of financial position as at September 30, 2024 and the consolidated and separate statements of comprehensive income for three-month and nine-month periods ended September 30, 2024, the consolidated and separate statements of changes in shareholders' equity, the consolidated and separate statements of cash flows for the nine-month periods ended September 30, 2024, and the condensed notes to the interim financial statements (interim financial information) of Siameast Solutions Public Company Limited and its subsidiaries and of Siameast Solutions Public Company Limited. The management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 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 reviews 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 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 reviews, 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 34 "Interim Financial Reporting".

A&A Office Company Limited

(Somchat Kalasuk)

Certified Public Accountant (Thailand) No. 9669

Bangkok

November 14, 2024

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2024

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
		(Unaudited)		(Unaudited)	
ASSETS					
Current assets					
Cash and cash equivalents		87,863,427.84	81,218,006.72	69,051,284.01	60,624,833.36
Trade and other current receivables	4	97,484,668.36	112,704,755.63	77,560,128.68	90,747,291.37
Inventories	5	82,015,160.60	80,276,418.43	40,704,102.61	32,796,840.32
Current tax assets		1,466,508.82	-	1,402,681.97	-
Total current assets		268,829,765.62	274,199,180.78	188,718,197.27	184,168,965.05
Non-current assets					
Deposit at bank pledged as collateral		3,862,587.22	3,861,947.45	3,800,000.00	3,800,000.00
Other non-current financial assets		3,394,000.00	3,394,000.00	-	-
Investments in subsidiaries	6	-	-	274,100,957.54	274,100,957.54
Investments in associates	7	218,655,644.70	210,861,882.52	208,237,920.00	208,187,920.00
Property, plant and equipment	8	30,633,126.97	30,549,794.70	5,511,312.31	4,688,296.33
Right-of-use assets	9	34,208,105.67	38,109,597.48	34,208,105.67	38,109,597.48
Intangible assets		261,485.37	387,899.63	201,519.52	330,642.61
Deferred tax assets		3,913,771.18	4,719,997.81	3,294,644.63	3,906,935.18
Other non-current assets		230,880.37	221,880.37	84,080.37	79,080.37
Total non-current assets		295,159,601.48	292,106,999.96	529,438,540.04	533,203,429.51
Total assets		563,989,367.10	566,306,180.74	718,156,737.31	717,372,394.56

Notes to financial statements are an integral part of these financial statements.

Signed.....Authorized Director

(Miss Orasa Vimolchalao)

Signed.....Authorized Director

(Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2024

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		September 30, 2024	December 31,2023	September 30, 2024	December 31,2023
		(Unaudited)		(Unaudited)	
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>					
Current liabilities					
Trade and other current payables		89,787,114.52	87,462,224.29	82,840,956.62	69,520,877.64
Current portion of leases liabilities		1,171,236.46	1,545,415.54	828,899.36	1,218,047.42
Accrued income tax		2,831.11	5,774,272.09	-	1,807,258.14
Current provisions for employee benefits	11	147,222.57	-	147,222.57	-
Other current financial liabilities	10	1,273,572.60	280,344.47	815,912.44	-
Total current liabilities		92,381,977.26	95,062,256.39	84,632,990.99	72,546,183.20
Non-current liabilities					
Long-term loans form related party	3.1	-	5,000,000.00	-	-
Lease liabilities		7,797,105.72	8,636,608.67	7,379,853.03	7,960,699.52
Non-current provisions for employee benefits	11	16,479,381.09	20,359,348.99	10,120,969.34	14,020,145.88
Total non-current liabilities		24,276,486.81	33,995,957.66	17,500,822.37	21,980,845.40
Total liabilities		116,658,464.07	129,058,214.05	102,133,813.36	94,527,028.60
Shareholders' equity					
Share capital					
Authorized share capital					
679,454,760 ordinary shares of Baht 0.50 each		339,727,380.00	339,727,380.00	339,727,380.00	339,727,380.00
Issued and paid-up share capital					
679,450,333 ordinary shares of Baht 0.50 each		339,725,166.50	339,725,166.50	339,725,166.50	339,725,166.50
Premium on ordinary shares					
Premium on ordinary shares		121,004,165.08	121,004,165.08	121,004,165.08	121,004,165.08
Retained earnings					
Appropriated					
Legal reserve		15,518,803.13	15,518,803.13	15,518,803.13	15,518,803.13
Unappropriated		213,629,476.95	204,250,300.18	139,774,789.24	146,597,231.25
Other components of shareholders' equity		(249,105,546.69)	(249,105,546.69)	-	-
Shareholders' equity of Parent Company		440,772,064.97	431,392,888.20	616,022,923.95	622,845,365.96
Non-controlling interests		6,558,838.06	5,855,078.49	-	-
Total shareholders' equity		447,330,903.03	437,247,966.69	616,022,923.95	622,845,365.96
Total liabilities and shareholder's equity		563,989,367.10	566,306,180.74	718,156,737.31	717,372,394.56

Notes to financial statements are an integral part of these financial statements.

Signed.....Authorized Director

(Miss Orasa Vimolchalao)

Signed.....Authorized Director

(Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Revenue from sales and services		127,344,548.05	182,780,952.48	100,156,899.53	151,363,484.26
Cost of sales and services		(96,718,754.00)	(139,370,840.04)	(78,288,484.94)	(116,851,713.28)
Gross profit		30,625,794.05	43,410,112.44	21,868,414.59	34,511,770.98
Dividend income		-	-	-	-
Other income		1,248,682.70	1,228,062.95	856,963.84	833,785.63
Profit before expense		31,874,476.75	44,638,175.39	22,725,378.43	35,345,556.61
Distribution costs		(11,522,592.91)	(11,887,787.37)	(9,797,490.24)	(10,302,880.74)
Administrative expenses		(17,715,508.74)	(17,084,083.34)	(15,456,412.97)	(14,737,858.97)
Total expense		(29,238,101.65)	(28,971,870.71)	(25,253,903.21)	(25,040,739.71)
Profit (loss) before finance costs and income tax		2,636,375.10	15,666,304.68	(2,528,524.78)	10,304,816.90
Share of profit from investments in associates		6,938,632.50	5,954,680.22	-	-
Financial costs		(153,668.72)	(224,694.73)	(115,593.33)	(129,581.09)
Profit before income tax expense		9,421,338.88	21,396,290.17	(2,644,118.11)	10,175,235.81
Tax (expense) income		(642,085.84)	(3,000,789.66)	360,066.61	(1,958,932.22)
Profit (loss) for the period		8,779,253.04	18,395,500.51	(2,284,051.50)	8,216,303.59
Total comprehensive profit for the period		8,779,253.04	18,395,500.51	(2,284,051.50)	8,216,303.59
Profit (loss) attributable to:					
Owner of the parent		8,462,053.85	18,069,417.34	(2,284,051.50)	8,216,303.59
Non-controlling interests		317,199.19	326,083.17	-	-
		8,779,253.04	18,395,500.51	(2,284,051.50)	8,216,303.59
Total comprehensive income attributable to:					
Owner of the parent		8,462,053.85	18,069,417.34	(2,284,051.50)	8,216,303.59
Non-controlling interests		317,199.19	326,083.17	-	-
		8,779,253.04	18,395,500.51	(2,284,051.50)	8,216,303.59
Earnings per share					
Basic earnings (loss) per share		0.0125	0.0266	(0.0034)	0.0121
Weighted average number of common shares (share)		679,450,333	679,450,333	679,450,333	679,450,333

Notes to financial statements are an integral part of these financial statements.

Signed.....Authorized Director

(Miss Orasa Vimolchalao)

Signed.....Authorized Director

(Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Revenue from sales and services		382,980,503.54	473,004,710.64	303,537,233.49	372,902,445.30
Cost of sales and services		(289,150,914.94)	(351,378,486.74)	(231,796,527.65)	(286,362,979.00)
Gross profit		93,829,588.60	121,626,223.90	71,740,705.84	86,539,466.30
Dividend income		-	-	8,255,990.40	7,894,790.82
Other income		4,649,259.25	3,887,180.32	3,606,724.77	2,612,328.86
Profit before expense		98,478,847.85	125,513,404.22	83,603,421.01	97,046,585.98
Distribution costs		(32,476,507.87)	(33,795,418.86)	(27,718,511.70)	(28,908,098.27)
Administrative expenses		(55,754,096.01)	(52,215,909.10)	(48,635,221.87)	(45,516,770.68)
Total expense		(88,230,603.88)	(86,011,327.96)	(76,353,733.57)	(74,424,868.95)
Profit before finance costs and income tax		10,248,243.97	39,502,076.26	7,249,687.44	22,621,717.03
Share of profit from investments in associates		15,999,752.58	15,277,688.44	-	-
Financial costs		(576,122.92)	(895,044.52)	(357,982.10)	(392,773.60)
Profit before income tax expense		25,671,873.63	53,884,720.18	6,891,705.34	22,228,943.43
Tax (expense) income		(1,812,852.82)	(7,409,831.02)	367,256.91	(2,560,123.16)
Profit for the period		23,859,020.81	46,474,889.16	7,258,962.25	19,668,820.27
Other comprehensive income (expense)					
Items that will not be subsequently reclassified to profit or loss :					
Profit (loss) from measuring new employee benefits	11	5,279,387.05	-	4,897,737.31	-
Income tax relating to measuring new employee benefits	11	(1,055,877.41)	-	(979,547.46)	-
Total items that will not be reclassified subsequently to profit or loss		4,223,509.64	-	3,918,189.85	-
Other comprehensive income for the period		4,223,509.64	-	3,918,189.85	-
Total comprehensive profit for the period		28,082,530.45	46,474,889.16	11,177,152.10	19,668,820.27
Profit attributable to:					
Owner of the parent		23,178,824.29	44,976,684.02	7,258,962.25	19,668,820.27
Non-controlling interests		680,196.52	1,498,205.14	-	-
		23,859,020.81	46,474,889.16	7,258,962.25	19,668,820.27
Total comprehensive income attributable to:					
Owner of the parent		27,378,770.88	44,976,684.02	11,177,152.10	19,668,820.27
Non-controlling interests		703,759.57	1,498,205.14	-	-
		28,082,530.45	46,474,889.16	11,177,152.10	19,668,820.27
Earnings per share					
Basic earnings per share		0.0341	0.0674	0.0107	0.0295
Weighted average number of common shares (share)		679,450,333	667,145,784	679,450,333	667,145,784

Notes to financial statements are an integral part of these financial statements.

Signed.....Authorized Director

(Miss Orasa Vimolchalao)

Signed.....Authorized Director

(Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (Unaudited)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

(Unit : Baht)

		Attributable to equity holders of the parent company									
		Retained earnings				Other components of equity					
		Issued and paid-up share capital	Premium on share capital	Appropriated Legal reserve	Unappropriated	Other comprehensive income			Total shareholders' equity of Parent Company	Non-controlling interests	Total
Consolidated statements	Notes					Gains (losses) on re-measurements of defined benefit plans	Difference arising from business combination under common control	Total other components of equity			
Balance as at January 1, 2024		339,725,166.50	121,004,165.08	15,518,803.13	204,250,300.18	-	(249,105,546.69)	(249,105,546.69)	431,392,888.20	5,855,078.49	437,247,966.69
Change in shareholders' equity for the period :-											
Dividends are paid in cash		-	-	-	(17,999,594.11)	-	-	-	(17,999,594.11)	-	(17,999,594.11)
Comprehensive income for the period											
Comprehensive income for the period		-	-	-	23,178,824.29	4,199,946.59	-	4,199,946.59	27,378,770.88	703,759.57	28,082,530.45
Transfer to accumulated profit		-	-	-	4,199,946.59	(4,199,946.59)	-	(4,199,946.59)	-	-	-
Total comprehensive income for the period		-	-	-	27,378,770.88	-	-	-	27,378,770.88	703,759.57	28,082,530.45
Balance as at September 30, 2024		339,725,166.50	121,004,165.08	15,518,803.13	213,629,476.95	-	(249,105,546.69)	(249,105,546.69)	440,772,064.97	6,558,838.06	447,330,903.03
Balance as at January 1, 2023		327,594,259.50	121,004,165.08	14,413,037.47	182,265,267.39	-	(249,105,546.69)	(249,105,546.69)	396,171,182.75	3,624,542.84	399,795,725.59
Change in shareholders' equity for the period :-											
Dividends are paid in ordinary shares		12,130,907.00	-	-	(12,130,907.00)	-	-	-	-	-	-
Dividends are paid in cash		-	-	-	(26,207,359.10)	-	-	-	(26,207,359.10)	-	(26,207,359.10)
Comprehensive income for the period											
Comprehensive income for the period		-	-	-	44,976,684.02	-	-	-	44,976,684.02	1,498,205.14	46,474,889.16
Total comprehensive income for the period		-	-	-	44,976,684.02	-	-	-	44,976,684.02	1,498,205.14	46,474,889.16
Balance as at September 30, 2023		339,725,166.50	121,004,165.08	14,413,037.47	188,903,685.31	-	(249,105,546.69)	(249,105,546.69)	414,940,507.67	5,122,747.98	420,063,255.65

Notes to financial statements are an integral part of these financial statements.

Signed.....Authorized Director

(Miss Orasa Vimolchalao)

Signed.....Authorized Director

(Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
SEPARATE STATEMENTS OF CHANGES IN SHAREHOLDERS'EQUITY (Unaudited)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

(Unit : Baht)

Separate statements	Notes	Issued and paid-up	Premium on common share	Retained earnings		Other components of equity		Total
				Appropriated Legal reserve	Unappropriated	Other comprehensive income		
						Gains (losses) on re-measurements of defined benefit plans		
Balance as at January 1, 2024		339,725,166.50	121,004,165.08	15,518,803.13	146,597,231.25	-		622,845,365.96
Change in shareholders'equity for the period :-								
Dividends are paid in cash		-	-	-	(17,999,594.11)	-		(17,999,594.11)
Comprehensive income for the period								
Comprehensive income for the period		-	-	-	7,258,962.25	3,918,189.85		11,177,152.10
Transfer to accumulated profit		-	-	-	3,918,189.85	(3,918,189.85)		-
Total comprehensive income for the period		-	-	-	11,177,152.10	-		11,177,152.10
Balance as at September 30, 2024		339,725,166.50	121,004,165.08	15,518,803.13	139,774,789.24	-		616,022,923.95
Balance as at January 1, 2023								
		327,594,259.50	121,004,165.08	14,413,037.47	163,925,949.74	-		626,937,411.79
Change in shareholders'equity for the period :-								
Dividends are paid in ordinary shares		12,130,907.00	-	-	(12,130,907.00)	-		-
Dividends are paid in cash		-	-	-	(26,207,359.10)	-		(26,207,359.10)
Comprehensive income for the period								
Comprehensive income for the period		-	-	-	19,668,820.27	-		19,668,820.27
Total comprehensive income for the period		-	-	-	19,668,820.27	-		19,668,820.27
Balance as at September 30, 2023		339,725,166.50	121,004,165.08	14,413,037.47	145,256,503.91	-		620,398,872.96

Notes to financial statements are an integral part of these financial statements.

Signed.....Authorized Director

(Miss Orasa Vimolchalao)

Signed.....Authorized Director

(Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Unaudited)

FOR THE NINE-MONTH PERIOD ENDED September 30, 2024

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Cash flows from operating activities:					
Profit before income tax expense		25,671,873.63	53,884,720.18	6,891,705.34	22,228,943.43
Adjustments to reconcile profit before income tax expenses to net cash received (paid) from operating activities:					
Depreciation - fixed assets		2,275,378.45	3,709,634.31	1,118,736.47	2,662,913.24
Depreciation - right-of-use assets		2,665,196.48	1,043,410.12	2,665,196.48	1,043,410.12
Amortization - intangible assets		211,711.18	222,089.90	134,310.01	151,324.40
Expected credit loss allowance (Reversal)		6,657.66	(465,742.33)	6,657.66	(465,742.33)
Loss in devaluation of goods		168,280.88	53,387.66	168,280.88	53,387.66
(Profit) Loss on disposal of fixed assets		(295,418.96)	534,300.00	(301,061.42)	534,300.00
Profit from share investments in associated company	7	(15,999,752.58)	(15,277,688.44)	-	-
Non-current provisions for employee benefits		1,546,641.72	1,459,335.13	1,145,783.34	1,103,296.57
Unrealized (gain) loss on exchange rate		(306,863.36)	390,060.85	(311,905.78)	73,674.94
Loss from fair value adjustment of derivative instruments		993,228.13	171,123.57	815,912.44	223,014.56
Interest income		(760,295.93)	(247,287.02)	(641,107.33)	(191,656.89)
Dividend income		-	-	(8,255,990.40)	(7,894,790.82)
Interest expense		576,122.92	895,044.52	357,982.10	392,773.60
Profit from operation before change in operating assets and liabilities		16,752,760.22	46,372,388.45	3,794,499.79	19,914,848.48
(Increase) decrease in operating assets					
Trade and other current receivables		15,135,543.82	(29,173,580.53)	13,176,119.15	(17,225,203.00)
Inventories		(2,007,558.38)	(8,755,608.40)	(8,075,543.17)	(6,492,690.70)
Other non-current assets		(9,000.00)	(13,724.75)	(5,000.00)	(13,724.75)
Increase (Decrease) in operating liabilities					
Trade and other current payables		2,542,698.75	5,969,675.09	13,690,984.76	(2,821,624.69)
Cash received (paid) from operating activities		32,414,444.41	14,399,149.86	22,581,060.53	(6,638,394.66)
Cash received from interest income		787,878.56	244,365.98	645,493.21	188,614.06
Cash paid for income tax		(9,300,453.40)	(9,501,219.99)	(3,209,940.11)	(3,929,741.05)
Net cash provided by (used in) operating activities		23,901,869.57	5,142,295.85	20,016,613.63	(10,379,521.65)

Notes to financial statements are an integral part of these financial statements.

Signed.....Authorized Director

(Miss Orasa Vimolchalao)

Signed.....Authorized Director

(Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Unaudited)

FOR THE NINE-MONTH PERIOD ENDED September 30, 2024

(Unit : Baht)

	Consolidated financial statements		Separate financial statements		
	Notes	2024	2023	2024	2023
Cash Flows from investing activities:					
Increase in pledged bank deposits		(639.77)	(229.13)	-	-
Cash paid for purchase property plant and equipment		(821,008.71)	(3,641,367.71)	(696,961.12)	(2,056,911.27)
Cash received from disposal of assets		301,405.61	-	301,065.42	-
Cash paid for fixed asset payable		(59,000.00)	-	(59,000.00)	-
Cash paid for purchase intangible assets		(85,296.92)	(203,969.00)	(5,186.92)	(61,359.00)
Cash paid for purchase right-of-use asset		(8,500.00)	-	(8,500.00)	-
Cash paid for investments in associated companies		(50,000.00)	-	(50,000.00)	-
Cash receiving dividends		8,255,990.40	7,894,790.82	8,255,990.40	7,894,790.82
Net cash provided by investing activities		7,532,950.61	4,049,224.98	7,737,407.78	5,776,520.55
				-	
Cash flows from financing activities:					
Cash paid for interest expense		(576,122.92)	(871,825.34)	(357,982.10)	(392,773.60)
Cash paid for long-term loans from related party		(5,000,000.00)	(15,000,000.00)	-	-
Cash paid for lease liabilities		(1,213,682.03)	(1,435,100.15)	(969,994.55)	(1,205,515.35)
Cash paid for dividend		(17,999,594.11)	(26,207,359.10)	(17,999,594.11)	(26,207,359.10)
Net cash used in financing activities		(24,789,399.06)	(43,514,284.59)	(19,327,570.76)	(27,805,648.05)
Net increase (decrease) in cash and cash equivalents		6,645,421.12	(34,322,763.76)	8,426,450.65	(32,408,649.15)
Cash and cash equivalents at the beginning of the period		81,218,006.72	100,875,560.31	60,624,833.36	79,520,869.26
Cash and cash equivalents at end of the period		87,863,427.84	66,552,796.55	69,051,284.01	47,112,220.11

Notes to financial statements are an integral part of these financial statements.

Signed.....Authorized Director

(Miss Orasa Vimolchalao)

Signed.....Authorized Director

(Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 (UNAUDITED)

1. General information

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED is a listed company in the Stock Exchange of Thailand under the Thai law on March 18, 2016 with registration No. 0107559000061. The Company is located at 15/1, Rayong Highway No. 3191, Huai Pong Sub-district, Mueang Rayong District, Rayong. The core business of the Company are distribution industrial equipments and providing system installation service.

2. Basis of interim financial information preparation and Accounting policies

These interim financial information are prepared in accordance with Thai Generally Accepted Accounting Principles under the Accounting Act B.E. 2543 (or 2000), being those Thai Accounting Standards issued under the Account Profession Act B.E. 2547 (or 2004), and the financial reporting requirements of Capital Market Supervisory Board. The primary financial statements (i.e. statement of financial position, statement of comprehensive income, statement of changes in shareholders' equity and statement of cash flows) are prepared in the full format as required by Capital Market Supervisory Board. The notes to the financial statements is prepared in a condensed format according to Thai Accounting Standard 34 "Interim Financial Reporting" and additional notes are presented as required by Capital Market Supervisory Board under the Securities and Exchange Act B.E. 2535 (or 1992).

The interim financial information are prepared to provide an update on the financial statements for the year ended December 31, 2023. They focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial information should be read in conjunction with the financial statements for the year ended December 31, 2023.

The interim financial information are presented in Thai Baht, which is the Group's functional currency,

Accounting policies and methods of computation applied in the interim financial information are consistent with those applied in the financial statements for the year ended December 31, 2023.

Preparation of interim financial information in conformity with TFRS requires management to make various judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The interim financial information issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.

New standards and interpretations effective in current period

The Federation of Accounting Profassion (TFAC) has revised some following financial reporting standards to apply to the financial statements having an accounting period beginning on or after January 1, 2024.

The Group has adopted such financial reporting standards to the financial statements on the current period. The management believes that they don't have any significant impact on the financial statements for the current period

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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3. Business transactions with related parties and person

Relationships with subsidiaries are described in Note 6. Other related parties have no material changes in relationships. There is no material changes in pricing policies during the nine-month period ended September 30, 2024.

3.1 Inter-assets and liabilities are as follows: -

(Unit : Baht)

<u>Type of items</u>	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>As at</u>		<u>As at</u>	
	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>September 30, 2024</u>	<u>December 31, 2023</u>
Assets				
Trade receivables				
Associated				
Utility Business Alliance Public Co.,Ltd.	29,425.00	-	29,425.00	-
	<u>29,425.00</u>	<u>-</u>	<u>29,425.00</u>	<u>-</u>
Other current receivables				
Other receivables				
Subsidiaries				
OKS Group Holding Co., Ltd.	-	-	56,322.74	3,236.78
Retention Deposit				
Associated				
Utility Business Alliance Public Co.,Ltd.	-	71,690.00	-	71,690.00
	<u>-</u>	<u>71,690.00</u>	<u>56,322.74</u>	<u>74,926.78</u>
	<u>29,425.00</u>	<u>71,690.00</u>	<u>85,747.74</u>	<u>74,926.78</u>
Liabilities				
Other current payables				
Related parties				
Miss Orasa Vimolchalao	-	24,842.47	-	-
Subsidiary				
Kessel (Thailand) Co.,Ltd.	-	-	21,400.00	26,750.00
Other related parties				
PPM Engineering Co.,Ltd.	116,480.67	148,899.64	116,480.67	148,899.64
	<u>116,480.67</u>	<u>173,742.11</u>	<u>137,880.67</u>	<u>175,649.64</u>

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 (UNAUDITED)

Long-term Loan

Related parties

Miss Orasa Vimolchalao	-	5,000,000.00	-	-
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Leasing

Related parties

Mr. Krik Leekasem	7,029,443.36	7,198,903.72	7,029,443.36	7,198,903.72
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The movement of long term loans from related parties nine-month period ended September 30, 2024, as follows: -

(Unit : Baht)

	Consolidated financial statement			
	January 1,2024	Increase	(Decrease)	September 30, 2024
Related parties				
Miss Orasa Vimolchalao	5,000,000.00	-	(5,000,000.00)	-

3.2 Inter-revenues and expenses are as follows: -

(Unit : Baht)

<u>Type of items</u>	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>For the nine-month period ended September 30,</u>			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenue from sale and service				
Subsidiaries				
Kessel (Thailand) Co.,Ltd.	-	-	-	26,186.80
Associated				
Utility Business Alliance Public Co.,Ltd.	1,597,100.00	912,000.01	1,597,100.00	912,000.01
Other related parties				
PPM Engineering Co.,Ltd.	46,000.00	-	46,000.00	-
Total	<u>1,643,100.00</u>	<u>912,000.01</u>	<u>1,643,100.00</u>	<u>938,186.81</u>
Dividend				
Associated				
Utility Business Alliance Public Co.,Ltd.	-	-	8,255,990.40	7,894,790.82
Total	<u>-</u>	<u>-</u>	<u>8,255,990.40</u>	<u>7,894,790.82</u>

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 (UNAUDITED)

Rent and service fee

Subsidiaries

Kessel (Thailand) Co.,Ltd.	-	-	90,000.00	97,040.00
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Other related parties

PPM Engineering Co.,Ltd.	1,597,800.00	1,044,890.00	1,579,800.00	1,044,890.00
Total	1,597,800.00	1,044,890.00	1,669,800.00	1,141,930.00

Depreciation of Right Of Use

Related parties

Mr.Krik Leekasem	316,756.26	316,976.55	316,756.26	316,976.55
Total	316,756.26	316,976.55	316,756.26	316,976.55

Other expense

Other Related parties

PPM Engineering Co.,Ltd.	58,303.07	37,467.30	58,303.07	37,467.30
Total	58,303.07	37,467.30	58,303.07	37,467.30

Interest expense

Related parties

Mr.Krik Leekasem	320,589.63	330,434.38	320,589.63	330,434.38
Miss Orasa Vimolchalao	177,986.30	367,705.49	-	-
Total	498,575.93	698,139.87	320,589.63	330,434.38

3.3 Management benefit expenses

(Unit : Baht)

<u>Type of items</u>	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>For the nine-month period ended September 30,</u>			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Current employment benefits	27,261,713.41	24,006,897.49	20,636,482.06	17,602,919.69
Post-employment benefits	810,284.73	671,543.14	520,211.84	407,774.47
	28,071,998.14	24,678,440.63	21,156,693.90	18,010,694.16

3.4 Obligations

The Company had contingent liabilities for guaranteed bank credit facilities of a subsidiary amounting to Baht 40 million (2023 : amounting to Baht 40 million)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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4. Trade and other current receivable

Consisted of :-

(Unit : Baht)

	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>As at</u>		<u>As at</u>	
	<u>September 30,2024</u>	<u>December 31,2023</u>	<u>September 30,2024</u>	<u>December 31,2023</u>
Cheque receive	154,007.88	32,344.00	116,009.40	-
Trade accounts receivable				
Related parties	29,425.00	-	29,425.00	-
Others	90,746,707.40	104,699,077.02	71,910,999.16	84,502,755.53
<u>Less</u> Allowance for expected credit loss	(97,607.44)	(104,265.10)	(97,607.44)	(104,265.10)
Net	<u>90,832,532.84</u>	<u>104,627,155.92</u>	<u>71,958,826.12</u>	<u>84,398,490.43</u>
Other current receivables				
Other receivables				
Related parties	-	-	56,322.74	3,236.78
Other	1,545,827.08	4,127,274.90	746,513.40	2,531,382.21
Prepaid expenses				
Others	1,319,807.49	831,854.00	1,011,965.47	695,711.14
Accrued revenue				
Others	417,715.00	-	417,715.00	-
Retention Deposit				
Related parties	-	71,690.00	-	71,690.00
Others	-	336,480.00	-	336,480.00
Deposit				
Others	3,368,785.95	2,710,300.81	3,368,785.95	2,710,300.81
Total other current receivable	<u>6,652,135.52</u>	<u>8,077,599.71</u>	<u>5,601,302.56</u>	<u>6,348,800.94</u>
Total trade and other current receivable	<u>97,484,668.36</u>	<u>112,704,755.63</u>	<u>77,560,128.68</u>	<u>90,747,291.37</u>

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 (UNAUDITED)

As at September 30, 2024 and December 31, 2023 Aging analysis for trade receivable were as follows: -

	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>As at</u>		<u>As at</u>	
	<u>September 30,2024</u>	<u>December 31, 2023</u>	<u>September 30,2024</u>	<u>December 31, 2023</u>
Not yet due	58,057,692.60	60,231,250.51	45,410,286.49	41,144,455.97
Overdue 30-90 day	29,182,641.26	43,366,906.12	24,754,337.19	42,225,035.17
Overdue 91-180 day	2,012,970.88	1,065,554.79	703,636.28	1,065,554.79
Overdue 181-365 day	1,676,835.54	67,709.60	1,188,173.60	67,709.60
Overdue over 365 day	-	-	-	-
Total	90,930,140.28	104,731,421.02	72,056,433.56	84,502,755.53
<u>Less</u> Allowance for expected credit loss	(97,607.44)	(104,265.10)	(97,607.44)	(104,265.10)
Net	90,832,532.84	104,627,155.92	71,958,826.12	84,398,490.43

The normal credit terms for the customer of the group are approximate 30 - 90 days.

The movement of allowance for expected credit loss of trade and other receivable for nine-month period ended September 30, 2024 is as follows :-

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statement</u>		<u>financial statement</u>	
Opening balance	104,265.10	104,265.10		
Additional during the period	-	-		
Reverse during the period	(6,657.66)	(6,657.66)		
Ending balance	97,607.44	97,607.44		

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 (UNAUDITED)

5. Inventories

Consisted of :-

(Unit : Baht)

	<u>Consolidated financial statement</u>					
	<u>As at</u>					
	September 30,2024			December 31,2023		
	Allowance for diminution in value of			Allowance for diminution in value of		
	Cost price	inventories	Net	Cost price	inventories	Net
Raw material	22,867,071.81	-	22,867,071.81	22,467,161.61	-	22,467,161.61
Finished goods	42,094,212.27	(7,240,255.60)	34,853,956.67	50,800,453.15	(7,071,974.72)	43,728,478.43
Job in transit	11,984,221.34	-	11,984,221.34	5,503,557.57	-	5,503,557.57
Goods in transit	12,309,910.78	-	12,309,910.78	8,577,220.82	-	8,577,220.82
Total	89,255,416.20	(7,240,255.60)	82,015,160.60	87,348,393.15	(7,071,974.72)	80,276,418.43

(Unit : Baht)

	<u>Separate financial statement</u>					
	<u>As at</u>					
	September 30,2024			December 31,2023		
	Allowance for diminution in value of			Allowance for diminution in value of		
	Cost price	inventories	Net	Cost price	inventories	Net
Finished goods	35,666,758.07	(7,240,255.60)	28,426,502.47	36,898,592.82	(7,071,974.72)	29,826,618.10
Job in transit	5,061,976.47	-	5,061,976.47	2,351,921.04	-	2,351,921.04
Goods in transit	7,215,623.67	-	7,215,623.67	618,301.18	-	618,301.18
Total	47,944,358.21	(7,240,255.60)	40,704,102.61	39,868,815.04	(7,071,974.72)	32,796,840.32

The movement of allowance for diminution in value of inventories for nine-month period ended September 30, 2024 is as follows :-

(Unit : Baht)

	<u>Consolidated</u> <u>financial statement</u>	<u>Separate</u> <u>financial statement</u>
Opening balance	7,071,974.72	7,071,974.72
Additional during the period	168,280.88	168,280.88
Ending balance	7,240,255.60	7,240,255.60

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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6. Investment in subsidiaries

As at September 30, 2024 and December 31, 2023 investment in subsidiaries consisted of: -

Company's names	Paid-up share capital		Percentage of share (%)		Cost method		Accumulated allowance for		Net	
	(Baht)				(baht)		impairment (baht)		(baht)	
	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
Kessel (Thailand) Co.,Ltd	8,000,000	8,000,000	92.28	92.28	264,101,257.54	264,101,257.54	-	-	264,101,257.54	264,101,257.54
OKS Group Holding Co.,Ltd.	10,000,000	10,000,000	99.99	99.99	9,999,700.00	9,999,700.00	-	-	9,999,700.00	9,999,700.00
Total					274,100,957.54	274,100,957.54	-	-	274,100,957.54	274,100,957.54

7. Investment in associated company

The movement of Investment in associated company for the nine-month period ended September 30, 2024, are as follows:-

	(Unit : Baht)	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statement</u>	<u>financial statement</u>
Opening balance - Net	210,861,882.52	208,187,920.00
Purchase	50,000.00	50,000.00
Profit share	15,999,752.58	-
Dividend	(8,255,990.40)	-
Ending balance - Net	218,655,644.70	208,237,920.00

Purchase investment

SiamEast Solutions Public Company Limited

The company has participated in an investment to establish Lumi Solar Co., Ltd. The company has co-invested with PPM Engineering Co., Ltd. (PPM), with a registered capital of 1,000,000 baht, in which the company holding a 20% of the shares.

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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8. Property, plant and equipment

The movement of property, plant and equipment For the nine-month period ended September 30, 2024 are as follows: -

	(Unit : Baht)	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statement</u>	<u>financial statement</u>
Opening balance	30,549,794.70	4,688,296.33
Purchase	1,019,366.71	696,961.12
Transfer In	1,345,330.66	1,244,795.33
Write-off/Disposal	(5,986.65)	(4.00)
Depreciation for the period	(2,275,378.45)	(1,118,736.47)
Ending balance	<u>30,633,126.97</u>	<u>5,511,312.31</u>

9. Right-of-use assets

The movement of right-of-use assets For the nine-month period ended September 30, 2024, are as follows: -

	(Unit : Baht)	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statement</u>	<u>financial statement</u>
Opening balance	38,109,597.48	38,109,597.48
Purchase	8,500.00	8,500.00
Transfer Out to Property, plant and equipment	(1,244,795.36)	(1,244,795.33)
Depreciation for the period	(2,665,196.45)	(2,665,196.48)
Ending balance	<u>34,208,105.67</u>	<u>34,208,105.67</u>

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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10. Other current financial assets (liabilities)

Consisted of :-

(Unit : Baht)

	<u>Consolidated financial statement</u>			
	<u>Derivative Asset</u>		<u>Derivative liabilities</u>	
	<u>As at</u>		<u>As at</u>	
	<u>September 30,2024</u>	<u>December 31,2023</u>	<u>September 30,2024</u>	<u>December 31,2023</u>
Foreign currency forward contract	-	-	(1,273,572.60)	(280,344.47)
Total	-	-	(1,273,572.60)	(280,344.47)

(Unit : Baht)

	<u>Separate financial statement</u>			
	<u>Derivative Asset</u>		<u>Derivative liabilities</u>	
	<u>As at</u>		<u>As at</u>	
	<u>September 30,2024</u>	<u>December 31,2023</u>	<u>September 30,2024</u>	<u>December 31,2023</u>
Foreign currency forward contract	-	-	(815,912.44)	-
Total	-	-	(815,912.44)	-

11. Provisions for employee benefits

the movement of provisions for employee benefits for the nine-month period ended September 30, 2024, are as follows: -

(Unit : Baht)

	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statement</u>	<u>financial statement</u>
Opening balance	20,359,348.99	14,020,145.88
Recognized in the income statement		
Current service cost	1,279,689.87	1,001,259.27
Financial cost	332,956.46	210,528.72
Actuarial (gains) losses arising from change in financial assumption	(2,106,168.20)	(1,615,725.86)
Actuarial (gains) losses arising from change in experience adjustment	(3,173,218.81)	(3,282,011.45)
Benefits paid	(66,004.65)	(66,004.65)
Ending balance	16,626,603.66	10,268,191.91
Less Current provisions for employee benefits	(147,222.57)	(147,222.57)
Non-current provisions for employee benefits	16,479,381.09	10,120,969.34

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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12. Fair value measurement

Financial assets and financial liabilities of the Group measured the fair value in the statement of financial position are as follows :-
 (Unit : Baht)

List of Financial Liabilities	<u>Consolidated</u>	<u>Separate financial</u>	Fair value hierarchy	Valuation techniques
	<u>financial statement</u>	<u>statement</u>		
	Fair Value September 30,2024			
Foreign currency forward contract as liabilities (Note 10)	(1,273,572.60)	(815,912.44)	Level 2	The value declared by the financial institution.

(Unit : Baht)

List of Financial Liabilities	<u>Consolidated</u>	<u>Separate financial</u>	Fair value hierarchy	Valuation techniques
	<u>financial statement</u>	<u>statement</u>		
	Fair Value December 31 , 2023			
Foreign currency forward contract as liabilities (Note 10)	(280,344.47)	-	Level 2	The value declared by the financial institution.

As at September 30, 2024, the Group has entered into the forward foreign currency contracts in amount of USD 193,462.70,JPY 22,754,725.00 and EUR 96,004.64 which holds the contract life not exceeding one year.

13. Operating segments

Operating segment information is presented in a manner consistent with the internal reports that are regularly received and reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance operation.

The Group operates two operating segments, namely the distribution of goods and the provision of services, which are the sole business segments of the Group. As a result, all revenues, profits shown in the financial statements pertain to the aforementioned business segments and geographic areas.

For the nine-month period ended September 30, 2024, The Group's has no revenue from any customers amount to 10% or more of the Group's revenues. (2023: None).

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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(Unit : Baht)

	<u>Consolidated financial statement</u>											
	<u>For the nine month As at September 30</u>											
	<u>Operating segment</u>											
	<u>Technology Business and Pump</u>		<u>Piping Process Management</u>		<u>Innovative materials business</u>		<u>Service business</u>		<u>Utilities business and power</u>		<u>Total</u>	
	<u>Systems</u>		<u>Business</u>									
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Income classified by obligation to be performed by												
- completed at any point in time	90,776,315.19	73,057,767.35	138,817,648.29	200,258,636.06	99,389,381.53	94,791,791.28	40,807,706.32	69,036,285.42	13,189,452.21	35,860,230.53	382,980,503.54	473,004,710.64
- completed over a period of time	-	-	-	-	-	-	-	-	-	-	-	-
Total	90,776,315.19	73,057,767.35	138,817,648.29	200,258,636.06	99,389,381.53	94,791,791.28	40,807,706.32	69,036,285.42	13,189,452.21	35,860,230.53	382,980,503.54	473,004,710.64
Cost of sales and service	(73,464,751.46)	(55,383,611.50)	(93,364,319.49)	(134,939,055.49)	(78,233,173.31)	(74,111,359.44)	(32,799,030.25)	(56,477,117.95)	(11,289,640.43)	(30,467,342.36)	(289,150,914.94)	(351,378,486.74)
Gross profit by segment	17,311,563.73	17,674,155.85	45,453,328.80	65,319,580.57	21,156,208.22	20,680,431.84	8,008,676.07	12,559,167.47	1,899,811.78	5,392,888.17	93,829,588.60	121,626,223.90
Other income											4,649,259.25	3,887,180.32
Distribution costs											(32,476,507.87)	(33,795,418.86)
Administrative expenses											(55,754,096.01)	(52,215,909.10)
Profit sharing from investment in associated											15,999,752.58	15,277,688.44
Financial costs											(576,122.92)	(895,044.52)
Profit from operating											25,671,873.63	53,884,720.18
Expenses income tax											(1,812,852.82)	(7,409,831.02)
Profit for the period											23,859,020.81	46,474,889.16
Other comprehensive income											4,223,509.64	-
Total comprehensive income for the period											28,082,530.45	46,474,889.16

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 (UNAUDITED)

(Unit : Baht)

	<u>Seperated financial statement</u>										<u>Total</u>	
	<u>For the nine month As at September 30</u>											
	<u>Operating segment</u>											
	<u>Technology Business and Pump</u>		<u>Piping Process Management</u>		<u>Innovative materials business</u>		<u>Service business</u>		<u>Utilities business and power</u>			
	<u>Systems</u>		<u>Business</u>									
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Income classified by obligation to be performed by												
- completed at any point in time	90,776,315.19	73,057,767.35	61,403,873.96	105,925,848.29	99,389,381.53	94,792,838.08	38,778,210.60	63,255,621.05	13,189,452.21	35,870,370.53	303,537,233.49	372,902,445.30
- completed over a period of time	-	-	-	-	-	-	-	-	-	-	-	-
Total	90,776,315.19	73,057,767.35	61,403,873.96	105,925,848.29	99,389,381.53	94,792,838.08	38,778,210.60	63,255,621.05	13,189,452.21	35,870,370.53	303,537,233.49	372,902,445.30
Cost of sales and service	(73,464,751.46)	(55,383,611.50)	(37,143,620.83)	(74,188,430.76)	(78,233,173.31)	(74,111,359.44)	(31,665,341.62)	(52,212,234.94)	(11,289,640.43)	(30,467,342.36)	(231,796,527.65)	(286,362,979.00)
Gross profit by segment	17,311,563.73	17,674,155.85	24,260,253.13	31,737,417.53	21,156,208.22	20,681,478.64	7,112,868.98	11,043,386.11	1,899,811.78	5,403,028.17	71,740,705.84	86,539,466.30
Dividend revenue											8,255,990.40	7,894,790.82
Other income											3,606,724.77	2,612,328.86
Distribution costs											(27,718,511.70)	(28,908,098.27)
Administrative expenses											(48,635,221.87)	(45,516,770.68)
Financial cost											(357,982.10)	(392,773.60)
Profit from operating											6,891,705.34	22,228,943.43
Expenses income tax											367,256.91	(2,560,123.16)
Profit for the period											7,258,962.25	19,668,820.27
Other comprehensive income											3,918,189.85	-
Total comprehensive income for the period											11,177,152.10	19,668,820.27

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 (UNAUDITED)

14. Commitments and Contingent liabilities

14.1 The Group has commitments from sales and services to customers in the amount of 183.70 million baht in the consolidated financial statements and in the amount of 151.64 million baht in the separate financial statements.

14.2 The Group has commitments under purchase agreements. Lease and service contracts and other contracts in the amount of 14.16 million in the consolidated financial statements and in the amount of 14.10 million in the separate financial statements.

14.3 The Group has commitments under employment contracts with one executives in the amount of 2.81 million in the consolidated financial statements and in the amount of 2.00 million in the separate financial statements. The contract Ended on February,28 2025 and January,31 2025

14.4 The Group has contingent liabilities from 2 commercial banks issuing letters of guarantee for the sale of goods and receiving insurance money to customers in the amount of 18.88 million baht in the consolidated financial statements and separate financial statements.

14.5 The Group has contingent liabilities from the guarantee of LC TR and promissory notes. letter of guarantee and foreign currency forward contracts to subsidiaries and associated companies totaling 40.00 million baht.

15. Approval of the interim financial statements

These interim financial statements have been approved for issuance by the Company's board of directors on November 14, 2024
