

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 June 30, 2024 and the consolidated and separate statements of comprehensive income for three-month and six-month periods ended June 30, 2024, the consolidated and separate statements of changes in shareholders' equity, the consolidated and separate statements of cash flows for the six-month periods ended June 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 Kalsuk)

Certified Public Accountant (Thailand) No. 9669

Bangkok

August 14, 2024

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2024

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2024	December 31,2023	June 30, 2024	December 31,2023
		(Unaudited)		(Unaudited)	
ASSETS					
Current Assets					
Cash and cash equivalents		91,263,020.93	81,218,006.72	74,326,080.98	60,624,833.36
Trade and other current receivables	4	84,039,909.50	112,704,755.63	61,528,543.41	90,747,291.37
Inventories	5	72,745,193.08	80,276,418.43	29,496,268.28	32,796,840.32
Current tax assets		887,663.45	-	887,663.45	-
Total current assets		248,935,786.96	274,199,180.78	166,238,556.12	184,168,965.05
Non-Current Assets					
Deposit at bank pledged as collateral		3,862,473.30	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 associates	6	211,667,012.20	210,861,882.52	208,187,920.00	208,187,920.00
Investments in subsidiaries	7	-	-	274,100,957.54	274,100,957.54
Property, plant and equipment	8	31,176,719.35	30,549,794.70	5,745,553.38	4,688,296.33
Right-of-use assets	9	35,079,508.59	38,109,597.48	35,079,508.59	38,109,597.48
Intangible assets	10	252,003.47	387,899.63	245,042.34	330,642.61
Deferred tax assets		3,828,311.87	4,719,997.81	3,200,999.10	3,906,935.18
Other non-current assets		237,247.87	221,880.37	90,447.87	79,080.37
Total non-current assets		289,497,276.65	292,106,999.96	530,450,428.82	533,203,429.51
Total assets		538,433,063.61	566,306,180.74	696,688,984.94	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 JUNE 30, 2024

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2024	December 31,2023	June 30, 2024	December 31,2023
		(Unaudited)		(Unaudited)	
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Trade and other current payables		68,919,660.44	87,462,224.29	59,944,185.62	69,520,877.64
Current portion of leases liabilities		1,265,962.87	1,545,415.54	933,689.97	1,218,047.42
Accrued income tax		414,661.69	5,774,272.09	-	1,807,258.14
Current provisions for employee benefits		151,353.88	-	151,353.88	-
Other current financial liabilities	11	76,846.07	280,344.47	34,403.25	-
Total current liabilities		70,828,484.95	95,062,256.39	61,063,632.72	72,546,183.20
Non-current liabilities					
Long-term loans form related party	12	5,000,000.00	5,000,000.00	-	-
Lease liabilities		8,071,224.62	8,636,608.67	7,561,465.01	7,960,699.52
Non-current provisions for employee benefits	13	15,981,704.05	20,359,348.99	9,756,911.76	14,020,145.88
Total non-current liabilities		29,052,928.67	33,995,957.66	17,318,376.77	21,980,845.40
Total liabilities		99,881,413.62	129,058,214.05	78,382,009.49	94,527,028.60
Shareholders' equity					
Share capital					
Authorized share capital					
679,454,760 ordinary shares of Baht 0.50 each	14	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	14	339,725,166.50	339,725,166.50	339,725,166.50	339,725,166.50
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		205,190,986.15	204,250,300.18	142,058,840.74	146,597,231.25
Other components of shareholders' equity		(249,105,546.69)	(249,105,546.69)	-	-
Shareholders' equity of Parent Company		432,333,574.17	431,392,888.20	618,306,975.45	622,845,365.96
Non-controlling interests of the subsidiaries		6,218,075.82	5,855,078.49	-	-
Total shareholders' equity		438,551,649.99	437,247,966.69	618,306,975.45	622,845,365.96
Total liabilities and shareholder's equity		538,433,063.61	566,306,180.74	696,688,984.94	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 JUNE 30, 2024

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Revenue from sales and services		130,831,383.44	155,390,231.15	109,343,567.07	115,553,228.07
Cost of sales and services		(98,731,982.97)	(114,523,042.35)	(83,875,595.89)	(91,433,726.99)
Gross profit		32,099,400.47	40,867,188.80	25,467,971.18	24,119,501.08
Dividend income		-	-	8,255,990.40	7,894,790.82
Other income		1,853,647.31	1,921,668.52	1,700,835.90	1,276,739.27
Distribution costs		(11,115,869.54)	(11,815,547.06)	(9,721,604.27)	(10,004,105.47)
Administrative expenses		(18,547,751.68)	(16,433,360.08)	(16,280,702.70)	(14,322,192.32)
Operating profit		4,289,426.56	14,539,950.18	9,422,490.51	8,964,733.38
Share of profit from investments in associates		4,901,689.61	4,490,422.84	-	-
Financial costs		(208,211.37)	(372,265.55)	(118,779.43)	(132,016.61)
Profit before income tax expense		8,982,904.80	18,658,107.47	9,303,711.08	8,832,716.77
Tax (expense) income		(630,811.37)	(2,721,207.00)	55,467.19	(110,558.86)
Profit for the period		8,352,093.43	15,936,900.47	9,359,178.27	8,722,157.91
Profit attributable to:					
Owner of the parent		8,171,974.23	15,118,239.86	9,359,178.27	8,722,157.91
Non-controlling interests		180,119.20	818,660.61	-	-
		8,352,093.43	15,936,900.47	9,359,178.27	8,722,157.91
Total comprehensive income attributable to:					
Owner of the parent		8,171,974.23	15,118,239.86	9,359,178.27	8,722,157.91
Non-controlling interests		180,119.20	818,660.61	-	-
		8,352,093.43	15,936,900.47	9,359,178.27	8,722,157.91
Earnings per share					
Basic earnings per share	16	0.0120	0.0229	0.0138	0.0132
Weighted average number of common shares (share)		679,450,333	660,952,375	679,450,333	660,952,375

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

(Signed).....Authorized Director (Signed).....Authorized Director

(Miss Orasa Vimolchalao)

(Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Revenue from sales and services		255,635,955.49	290,223,758.16	203,380,333.96	221,538,961.04
Cost of sales and services		(192,432,160.94)	(212,007,646.70)	(153,508,042.71)	(169,511,265.72)
Gross profit		63,203,794.55	78,216,111.46	49,872,291.25	52,027,695.32
Dividend income		-	-	8,255,990.40	7,894,790.82
Other income		3,400,576.55	2,659,117.37	2,749,760.93	1,778,543.23
Distribution costs		(20,953,914.96)	(21,907,631.49)	(17,921,021.46)	(18,605,217.53)
Administrative expenses		(38,038,587.27)	(35,131,825.76)	(33,178,808.90)	(30,778,911.71)
Operating profit		7,611,868.87	23,835,771.58	9,778,212.22	12,316,900.13
Share of profit from investments in associates		9,061,120.08	9,323,008.22	-	-
Financial costs		(422,454.20)	(670,349.79)	(242,388.77)	(263,192.51)
Profit before income tax expense		16,250,534.75	32,488,430.01	9,535,823.45	12,053,707.62
Tax (expense) income		(1,170,766.98)	(4,409,041.36)	7,190.30	(601,190.94)
Profit for the period		15,079,767.77	28,079,388.65	9,543,013.75	11,452,516.68
Other comprehensive income (expense)					
Items that will not be subsequently reclassified to profit or loss :					
Profit (loss) from measuring new employee benefits		5,279,387.05	-	4,897,737.31	-
Income tax relating to items that will not be reclassified subsequently to profit or loss		(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		19,303,277.41	28,079,388.65	13,461,203.60	11,452,516.68
Profit attributable to:					
Owner of the parent		14,716,770.44	26,907,266.68	9,543,013.75	11,452,516.68
Non-controlling interests		362,997.33	1,172,121.97	-	-
		15,079,767.77	28,079,388.65	9,543,013.75	11,452,516.68
Total comprehensive income attributable to:					
Owner of the parent		18,916,717.03	26,907,266.68	13,461,203.60	11,452,516.68
Non-controlling interests		386,560.38	1,172,121.97	-	-
		19,303,277.41	28,079,388.65	13,461,203.60	11,452,516.68
Earnings per share					
Basic earnings per share	16	0.0217	0.0407	0.0140	0.0173
Weighted average number of common shares (share)		679,450,333	660,952,375	679,450,333	660,952,375

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 EQUITY (Unaudited)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

(Unit : Baht)

		Attributable to equity holders of the parent company								Non-controlling interests	
		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	Unappropriated	Total
						Gains (losses) on re-measurements of defined benefit plans	Difference arising from business combination under common control	Total comprehensive income (expense)			
Consolidated statements	Notes										
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		-	-	-	14,716,770.44	4,199,946.59	-	4,199,946.59	18,916,717.03	386,560.38	19,303,277.41
Transfer to accumulated profit (loss)		-	-	-	4,199,946.59	(4,199,946.59)	-	(4,199,946.59)	-	-	-
Total change in shareholders' equity		-	-	-	18,916,717.03	0.00	-	0.00	18,916,717.03	386,560.38	19,303,277.41
Balance as at June 30, 2024		339,725,166.50	121,004,165.08	15,518,803.13	205,167,423.10	0.00	(249,105,546.69)	(249,105,546.69)	432,310,011.12	6,241,638.87	438,551,649.99
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)	-	-	-	-	0.00	-
Dividends are paid in cash		-	-	-	(26,207,359.10)	-	-	-	(26,207,359.10)	-	(26,207,359.10)
Comprehensive income for the period		-	-	-	26,907,266.68	-	-	-	26,907,266.68	1,172,121.97	28,079,388.65
Total change in shareholders' equity		-	-	-	26,907,266.68	-	-	-	26,907,266.68	-	28,079,388.65
Balance as at June 30, 2023		339,725,166.50	121,004,165.08	14,413,037.47	170,834,267.97	-	(249,105,546.69)	(249,105,546.69)	396,871,090.33	4,796,664.81	401,667,755.14

#REF!

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

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(Signed).....Authorized Director (Signed).....Authorized Director

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(Miss Orasa Vimolchalao)

(Miss Nirkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

SEPARATE STATEMENTS OF CHANGES IN EQUITY (Unaudited)

FOR THE SIX-MONTH PERIOD ENDED JUNE 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		-	-	-	9,543,013.75	3,918,189.85	13,461,203.60
Transfer to accumulated profit (loss)		-	-	-	3,918,189.85	(3,918,189.85)	-
Total change in shareholders' equity		-	-	-	13,461,203.60	-	13,461,203.60
Balance as at June 30, 2024		339,725,166.50	121,004,165.08	15,518,803.13	142,058,840.74	-	618,306,975.45
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		-	-	-	11,452,516.68	-	11,452,516.68
Total change in shareholders' equity		-	-	-	11,452,516.68	-	11,452,516.68
Balance as at June 30, 2023		339,725,166.50	121,004,165.08	14,413,037.47	137,040,200.32	-	612,182,569.37

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

(Signed).....Authorized Director (Signed).....Authorized Director

(Miss Orasa Vimolchalao)

(Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Unaudited)

FOR THE SIX-MONTH PERIOD ENDED JUNE 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		16,250,534.75	32,488,430.01	9,535,823.45	12,053,707.62
Adjustments to reconcile profit before income tax expenses					
to net cash received (paid) from operating activities:					
Depreciation - fixed assets		1,543,896.10	1,507,771.64	781,542.90	821,315.94
Amortization - intangible assets		150,893.08	130,937.81	90,787.19	101,175.61
Depreciation - right-of-use assets		1,793,793.56	1,942,658.73	1,793,793.56	1,942,658.73
(Profit) Loss on write-off of fixed assets		(1,999.00)	35,500.00	(1,999.00)	35,500.00
Unrealized (gain) loss on exchange rate		(186,148.82)	63,808.08	33,033.29	63,808.08
Expected credit loss allowance (Reversal)		(61,940.77)	(471,078.08)	(61,940.77)	(471,078.08)
Loss in devaluation of goods		360,721.30	67,146.48	360,721.30	67,146.48
Non-current provisions for employee benefits		1,053,095.99	979,737.55	785,857.07	742,378.51
Interest income		(522,186.36)	(240,178.61)	(428,490.74)	(184,548.48)
Profit from share investments in associated company	6	(9,061,120.08)	(9,323,008.22)	-	-
Interest expense		422,454.20	670,349.79	242,388.77	263,192.51
Dividend income		-	-	(8,255,990.40)	(7,894,790.82)
Profit from operation before change in operating assets		11,741,993.95	27,852,075.18	4,875,526.62	7,540,466.10
and liabilities					
Increase (Decrease) in operating assets					
Trade and other current receivables		28,707,260.58	(19,693,946.25)	29,280,250.31	(8,874,687.80)
Inventories		7,170,504.05	(9,855,068.92)	2,939,850.74	(11,315,931.80)
Other non-current assets		(15,367.50)	(12,080.37)	(11,367.50)	(12,080.37)
Increase (Decrease) in operating liabilities					
Trade and other current payables		(18,525,981.92)	(8,019,662.75)	(9,516,322.06)	(14,746,417.29)
Cash received (paid for) from operating		29,078,409.16	(9,728,683.11)	27,567,938.11	(27,408,651.16)
Cash received from interest income		541,712.68	227,663.91	428,929.16	182,950.35
Cash paid for interest expense		(397,385.71)	(696,103.21)	(242,388.77)	(263,192.51)
Cash paid for income tax		(7,582,232.30)	(6,768,204.22)	(2,961,342.67)	(3,110,087.47)
Net cash provided by (used in) operating activities		21,640,503.83	(16,965,326.63)	24,793,135.83	(30,598,980.79)

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 SIX-MONTH PERIOD ENDED JUNE 30, 2024

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Cash Flows from investing activities:					
Cash paid for purchase plant and equipment		(926,026.42)	(1,549,602.72)	(594,005.62)	(1,308,691.34)
Cash paid for purchase right-of-use assest		(8,500.00)	-	(8,500.00)	-
Deposit at bank pledged as collateral increase		(525.85)	(191.34)	-	-
Cash paid for purchase intangible assets		(14,996.92)	(181,370.00)	(5,186.92)	(51,360.00)
Cash received from disposal of assets		2,000.00	-	2,000.00	-
Cash paid for fixed asset payable		(59,000.00)	-	(59,000.00)	-
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		7,248,941.21	6,163,626.76	7,591,297.86	6,534,739.48
Cash flows from financing activities:					
Cash paid for long-term loans from related party		-	(10,000,000.00)	-	-
Cash paid for lease liabilities		(844,836.72)	(979,900.96)	(683,591.96)	(827,987.76)
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		(18,844,430.83)	(37,187,260.06)	(18,683,186.07)	(27,035,346.86)
Net increase (decrease) in cash and cash equivalents		10,045,014.21	(47,988,959.93)	13,701,247.62	(51,099,588.17)
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		91,263,020.93	52,886,600.38	74,326,080.98	28,421,281.09

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

(Signed).....Authorized Director (Signed).....Authorized Director
 (Miss Orasa Vimolchalao) (Miss Nitkamon Wongpipat)

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 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 consolidated and separate financial statements 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 are 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 Profession (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

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3. Business transactions with related parties and person

The Group incurred business transactions with related parties which have the same group of shareholders. The significant remaining balances and inter-company transactions are as follows: -

The Company has transactions with related persons and companies for the three-month and six-month periods ended June 30, 2024 and 2023 as follows :-

3.1 Inter-assets and liabilities are as follows: -

<u>Type of items</u>	(Unit : Baht)			
	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Assets				
Trade receivables				
Associated				
Utility Business Alliance Public Co.,Ltd.	1,672,410.00	-	1,672,410.00	-
Associated				
PPM Engineering Co.,Ltd.	9,180.60	-	9,180.60	-
	<u>1,681,590.60</u>	<u>-</u>	<u>1,681,590.60</u>	<u>-</u>
Other receivables				
Subsidiary				
OKS Group Holding Co., Ltd.	-	-	42,791.74	3,236.78
Associated				
Utility Business Alliance Public Co.,Ltd.	71,690.00	71,690.00	71,690.00	71,690.00
	<u>71,690.00</u>	<u>71,690.00</u>	<u>114,481.74</u>	<u>74,926.78</u>
	<u>1,753,280.60</u>	<u>71,690.00</u>	<u>1,796,072.34</u>	<u>74,926.78</u>
Liabilities				
Other payables – Accrued expenses				
Related parties				
Miss Orasa Vimolchalao	25,068.49	24,842.47	-	-
Subsidiary				
Kessel (Thailand) Co.,Ltd.	-	-	21,400.00	26,750.00
Other related parties				
PPM Engineering Co.,Ltd.	122,059.42	148,899.64	122,059.42	148,899.64
	<u>147,127.91</u>	<u>173,742.11</u>	<u>143,459.42</u>	<u>175,649.64</u>

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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Long-term Loan

Related parties

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

Related parties

Mr. Krik Leekasem	7,086,777.40	7,198,903.72	7,086,777.40	7,198,903.72
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The movement of long term loans from related parties six-month period ended June 30, 2024, as follows: -

(Unit : Baht)

	Consolidated financial statement			
	January 1,2024	Increase	(Decrease)	June 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 three-month period ended June 30,</u>			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenue from sale and service				
Associated				
Utility Business Alliance Public Co.,Ltd.	1,563,000.00	41,100.00	1,563,000.00	41,100.00
Other related parties				
PPM Engineering Co.,Ltd.	20,880.00	-	20,880.00	-
Total	1,583,880.00	41,100.00	1,583,880.00	41,100.00
Dividend				
Associated				
Utility Business Alliance Public Co.,Ltd.	-	-	8,255,990.40	7,894,790.82
Total	-	-	8,255,990.40	7,894,790.82
Expense of rent and service				
Subsidiaries				
Kessel (Thailand) Co.,Ltd.	-	-	30,000.00	30,000.00
Other related parties				
PPM Engineering Co.,Ltd.	525,000.00	342,600.00	525,000.00	342,600.00
Total	525,000.00	342,600.00	555,000.00	372,600.00

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

(Unit : Baht)

<u>Type of items</u>	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>For the three-month period ended June 30,</u>			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Depreciation of right of use				
Related parties				
Mr.Krik Leekasem	105,370.16	105,658.85	105,370.16	105,658.85
Total	<u>105,370.16</u>	<u>105,658.85</u>	<u>105,370.16</u>	<u>105,658.85</u>
Other expense				
Other related parties				
PPM Engineering Co.,Ltd.	24,508.09	11,235.76	24,508.09	11,235.76
Total	<u>24,508.09</u>	<u>11,235.76</u>	<u>24,508.09</u>	<u>11,235.76</u>
Interest expense				
Related parties				
Mr.Krik Leekasem	106,867.43	110,148.76	106,867.43	110,148.76
Miss Orasa Vimolchalao	76,041.09	222,157.54	-	-
Total	<u>182,908.52</u>	<u>332,306.30</u>	<u>106,867.43</u>	<u>110,148.76</u>

(Unit : Baht)

<u>Type of items</u>	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenue from sale and service				
Subsidiaries				
Kessel (Thailand) Co.,Ltd.	-	-	-	1,046.80
Associated				
Utility Business Alliance Public Co.,Ltd.	1,563,000.00	836,100.01	1,563,000.00	836,100.01
Related parties				
PPM Engineering Co.,Ltd.	46,000.00	-	46,000.00	-
Total	<u>1,609,000.00</u>	<u>836,100.01</u>	<u>1,609,000.00</u>	<u>837,146.81</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 SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED)

(Unit : Baht)

<u>Type of items</u>	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Expense of rent and service				
Subsidiaries				
Kessel (Thailand) Co.,Ltd.	-	-	60,000.00	67,040.00
PPM Engineering Co.,Ltd.	1,054,800.00	701,990.00	1,054,800.00	701,990.00
Total	1,054,800.00	701,990.00	1,114,800.00	769,030.00
Depreciation of right of use				
Related parties				
Mr.Krik Leekasem	210,740.32	210,156.61	210,740.32	210,156.61
Total	210,740.32	210,156.61	210,740.32	210,156.61
Other expense				
Other related parties				
PPM Engineering Co.,Ltd.	40,624.03	11,235.76	40,624.03	11,235.76
Total	40,624.03	11,235.76	40,624.03	11,235.76
Interest Expense				
Related parties				
Mr.Krik Leekasem	214,573.69	221,087.63	214,573.69	221,087.63
Miss Orasa Vimolchalao	152,082.19	367,705.49	-	-
Total	366,655.88	588,793.12	214,573.69	221,087.63

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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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 three-month period ended June 30,</u>			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Current employment benefits	9,203,226.10	7,925,478.58	6,924,722.73	5,819,991.50
Post-employment benefits	245,922.16	204,612.61	173,403.94	145,542.38
	<u>9,449,148.26</u>	<u>8,130,091.19</u>	<u>7,098,126.67</u>	<u>5,965,533.88</u>

(Unit : Baht)

<u>Type of items</u>	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Current employment benefits	18,393,644.79	16,127,822.42	13,851,299.76	11,884,823.79
Post-employment benefits	491,844.35	409,225.22	346,807.90	291,084.76
	<u>18,885,489.14</u>	<u>16,537,047.64</u>	<u>14,198,107.66</u>	<u>12,175,908.55</u>

3.4 Obligations

The Company had contingent liabilities for guaranteed bank credit facilities of a subsidiary amounting to Baht 40 million (December 31, 2023 : amounting to Baht 40 million) respectively.

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

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>June 30,2024</u>	<u>December 31,2023</u>	<u>June 30,2024</u>	<u>December 31,2023</u>
Cheque receive	856,941.60	32,344.00	856,941.60	-
Trade accounts receivable				
Related parties	1,681,590.60	-	1,681,590.60	-
Others	74,989,717.24	104,699,077.02	53,956,043.00	84,502,755.53
<u>Less</u> Allowance for expected credit loss	(42,324.33)	(104,265.10)	(42,324.33)	(104,265.10)
Net	<u>77,485,925.11</u>	<u>104,627,155.92</u>	<u>56,452,250.87</u>	<u>84,398,490.43</u>
Other current receivables				
Other receivables				
Related parties	-	-	42,791.74	3,236.78
Other	1,748,985.44	4,127,274.90	604,831.73	2,531,382.21
Prepaid expenses				
Others	2,002,754.93	831,854.00	1,626,425.05	695,711.14
Accrued revenue				
Others	452,188.00	-	-	-
Retention Deposit				
Related parties	71,690.00	71,690.00	71,690.00	71,690.00
Others	-	336,480.00	452,188.00	336,480.00
Deposit				
Others	2,278,366.02	2,710,300.81	2,278,366.02	2,710,300.81
Total other current trade receivable	<u>6,553,984.39</u>	<u>8,077,599.71</u>	<u>5,076,292.54</u>	<u>6,348,800.94</u>
Total trade and other current receivable	<u><u>84,039,909.50</u></u>	<u><u>112,704,755.63</u></u>	<u><u>61,528,543.41</u></u>	<u><u>90,747,291.37</u></u>

SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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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>June 30,2024</u>	<u>December 31, 2023</u>	<u>June 30,2024</u>	<u>December 31, 2023</u>
Not yet due	40,243,784.14	60,231,250.51	33,668,600.83	41,144,455.97
Overdue 30-90 day	35,597,629.76	43,366,906.12	21,627,800.77	42,225,035.17
Overdue 91-180 day	520,303.98	1,065,554.79	31,642.04	1,065,554.79
Overdue 181-365 day	1,166,531.56	67,709.60	1,166,531.56	67,709.60
Overdue over 365 day	-	-	-	-
Total	77,528,249.44	104,731,421.02	56,494,575.20	84,502,755.53
<u>Less</u> Allowance for expected credit loss	(42,324.33)	(104,265.10)	(42,324.33)	(104,265.10)
Net	77,485,925.11	104,627,155.92	56,452,250.87	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 six-month period ended June 30, 2024 is as follows :-

	<u>Consolidated</u>		<u>Separate</u>	
	<u>financial statement</u>	<u>financial statement</u>	<u>financial statement</u>	<u>financial statement</u>
Opening balance	104,265.10	104,265.10		
Additional during the period	-	-		
Collected during the period	(61,940.77)	(61,940.77)		
Ending balance	42,324.33	42,324.33		

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

5. Inventories

Consisted of :-

(Unit : Baht)

Consolidated financial statement

As at

	June 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	23,386,317.76	-	23,386,317.76	22,467,161.61	-	22,467,161.61
Finished goods	41,171,432.85	(7,432,696.02)	33,738,736.83	50,800,453.15	(7,071,974.72)	43,728,478.43
Job in transit	9,324,405.00	-	9,324,405.00	5,503,557.57	-	5,503,557.57
Goods in transit	6,295,733.49	-	6,295,733.49	8,577,220.82	-	8,577,220.82
Total	80,177,889.10	(7,432,696.02)	72,745,193.08	87,348,393.15	(7,071,974.72)	80,276,418.43

(Unit : Baht)

Separate financial statement

As at

	June 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	33,466,634.45	(7,432,696.02)	26,033,938.43	36,898,592.82	(7,071,974.72)	29,826,618.10
Job in transit	3,178,431.71	-	3,178,431.71	2,351,921.04	-	2,351,921.04
Goods in transit	283,898.14	-	283,898.14	618,301.18	-	618,301.18
Total	36,928,964.30	(7,432,696.02)	29,496,268.28	39,868,815.04	(7,071,974.72)	32,796,840.32

The movement of allowance for diminution in value of inventories for six-month period ended June 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	360,721.30	360,721.30
Ending balance	7,432,696.02	7,432,696.02

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

6.1 As at June 30,2024 and December 31,2023 Investment in Associated company consisted of: -

Company name	Type of company	Registered In the country	Paid-up capital (baht)		Investment proportion (%)		Equity method (baht)	
			June 30,	December 31,	June 30,	December 31,	June 30,	December 31,
			<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<u>Significant associate</u>								
Utility Business Alliance Co., Ltd.	Providing engineering technical service and others	Thailand	300,000,000	300,000,000	28.67	28.67	211,667,012.20	210,861,882.52

6.2 Share of profit from investments in associated company for three-month and six-month period ended June 30, 2024 and 2023 are as follows :-

(Unit : Baht)

	<u>Consolidated</u>		<u>Consolidated</u>	
	<u>For three month period</u>		<u>For six month period</u>	
	<u>June 30,2024</u>	<u>June 30,2023</u>	<u>June 30,2024</u>	<u>June 30,2023</u>
Share of profit from investments in associated company	4,901,689.61	4,490,422.84	9,061,120.08	9,323,008.22
<u>Less Dividend</u>	<u>(8,255,990.40)</u>	<u>(7,894,790.82)</u>	<u>(8,255,990.40)</u>	<u>(7,894,790.82)</u>
Total	(3,354,300.79)	(3,404,367.98)	805,129.68	1,428,217.40

The financial statements for three-month and six-month period ended June, 2024 and 2023, of such associated presented in the consolidated financial statements are reviewed by other auditor.

6.3 As at June 30, 2024 and December 31, 2023, significant financial information of associated company is summarized as follows :-

(Unit : Baht)

<u>Financial Statement</u>	<u>June 30,2024</u>	<u>December 31,2023</u>
Current Asset	618,223,416.93	612,154,519.70
Non Current Asset	100,131,904.81	100,413,201.92
Current Liability	(88,425,319.32)	(83,064,081.29)
Non Current Liability	(23,373,666.80)	(25,752,188.14)
	<u>606,556,335.62</u>	<u>603,751,452.19</u>
Shareholding Proportion (%)	28.67	28.67
Proportion according to interest in assets - net	<u>173,899,701.42</u>	<u>173,095,541.34</u>
Book value of interest in associate company	<u>211,667,012.20</u>	<u>210,861,882.52</u>
<u>Statement of Comprehensive Income</u>	<u>June 30,2024</u>	<u>June 30,2023</u>
Revenue	246,584,679.76	263,837,105.43
Profit for the period	31,604,883.43	32,518,340.50

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7. Investment in subsidiaries

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

Company names	Separate financial statement									
	Paid-up share capital		Cost method				Accumulated allowance for		Net	
	(Baht)		Percentage of share (%)		(baht)		impairment (baht)		(baht)	
	June 30,	December 31,	June 30,	December 31,	June 30,	December 31,	June 30,	December 31,	June 30,	December 31,
	2024	2023	2024	2023	2024	2023	2024	2023	2024	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

8. Property, plant and equipment

For the six-month period ended June 30, 2024, the movement of property, plant and equipment 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
<u>Add Purchase</u>	926,026.42	594,005.62
Transfer In from Right of Use	1,244,795.33	1,244,795.33
<u>Less Write-off/Disposal</u>	(1.00)	(1.00)
<u>Less Depreciation for the period</u>	(1,543,896.10)	(781,542.90)
Ending balance	31,176,719.35	5,745,553.38

9. Right-of-use assets

For the six-month period ended June 30, 2024, the movement of right-of-use assets 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
<u>Add Purchase</u>	8,500.00	8,500.00
Transfer Out to Property, plant and equipment	(1,244,795.33)	(1,244,795.33)
<u>Less Depreciation for the period</u>	(1,793,793.56)	(1,793,793.56)
Ending balance	35,079,508.59	35,079,508.59

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10. Intangible assets

For the six-month period ended June 30, 2024, the movement of intangible assets are as follows: -

	<u>Consolidated</u> <u>financial statement</u>	<u>Separate</u> <u>financial statement</u>
Opening balance	387,899.63	330,642.61
<u>Add</u> Purchase	14,996.92	5,186.92
<u>Less</u> Amortization for the period	(150,893.08)	(90,787.19)
Ending balance	252,003.47	245,042.34

(Unit : Baht)

11. Other current financial assets(liabilities)

Consisted of :-

	<u>Consolidated financial statement</u>			
	<u>Derivative Asset</u>		<u>Derivative liabilities</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30,2024</u>	<u>December 31,2023</u>	<u>June 30,2024</u>	<u>December 31,2023</u>
Foreign currency forward contract	-	-	(76,846.07)	(280,344.47)
Total	-	-	(76,846.07)	(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>June 30,2024</u>	<u>December 31,2023</u>	<u>June 30,2024</u>	<u>December 31,2023</u>
Foreign currency forward contract	-	-	(34,403.25)	-
Total	-	-	(34,403.25)	-

(Unit : Baht)

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12. Long-term loan from related person

For the six-month period ended June 30, 2024, the movement of long-term loan from related parties are as follows: -

	(Unit : Baht)
	<u>Consolidated</u>
	<u>financial statement</u>
Opening balance	5,000,000.00
Increase	-
Paid	-
Ending balance	<u><u>5,000,000.00</u></u>

The subsidiary has a long-term loan from a related person in the amount of 5 million baht, interest rate MLR-1, no collateral. and due on February 22, 2025, which is an extension of the repayment period from the original due date of February 22, 2022 and is shown in the short-term loan account.

13. Provisions for employee benefits

For the six-month period ended June 30, 2024, the movement of provisions for employee benefits are as follows: -

	(Unit : Baht)	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statement</u>	<u>financial statement</u>
	<u>June 30,2024</u>	<u>June 30,2024</u>
Opening balance	20,359,348.99	14,020,145.88
Recognized in the income statement		
Current service cost	853,126.58	667,506.18
Financial cost	221,971.00	140,352.48
Actuarial (gains) losses arising from change in financial assumption	(2,106,168.26)	(1,615,725.88)
Actuarial (gains) losses arising from change in experience adjustment	(3,173,218.79)	(3,282,011.43)
Benefits paid	(22,001.59)	(22,001.59)
Ending balance	<u>16,133,057.93</u>	<u>9,908,265.64</u>
Less Current provisions for employee benefits	<u>(151,353.88)</u>	<u>(151,353.88)</u>
Non-current provisions for employee benefits	<u><u>15,981,704.05</u></u>	<u><u>9,756,911.76</u></u>

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14. Share capital

	(Unit : Baht)	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statement</u>	<u>financial statement</u>
	<u>June 30,2024</u>	<u>June 30,2024</u>
Registered share capital (Baht 0.50 per share)		
As at January 1, 2024	339,727,380.00	339,727,380.00
Increment of share capital during the period	-	-
As at June 30,2024	<u>339,727,380.00</u>	<u>339,727,380.00</u>

	(Unit : Baht)	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statement</u>	<u>financial statement</u>
	<u>June 30,2024</u>	<u>June 30,2024</u>
Paid-up share capital (Baht 0.50 per share)		
As at January 1, 2024	339,725,166.50	339,725,166.50
Increment of share capital during the period	-	-
As at June 30,2024	<u>339,725,166.50</u>	<u>339,725,166.50</u>

	Amount	Share capital	Premium share	Total
	<u>(Unit : Share)</u>	<u>(Unit : Baht)</u>	<u>(Unit : Baht)</u>	<u>(Unit : Baht)</u>
Paid-up share capital (Baht 0.50 per share)				
As at January 1, 2024	679,450,333	339,725,166.50	121,004,165.08	460,729,331.58
Increment of share capital during the period	-	-	-	-
As at June 30,2024	<u>679,450,333</u>	<u>339,725,166.50</u>	<u>121,004,165.08</u>	<u>460,729,331.58</u>

According to the ordinary shareholder meeting 2024 held on April 29, 2024, the meeting passed resolution to appropriated net income for the year ended December 31, 2023 as a legal reserve, totaling amount of baht 1,105,765.66

Approved dividend payment in the form of cash to shareholders in an amount not exceeding 18,000,677.67 baht at a rate of 0.026493 baht per share, totaling 679,450,333 shares.

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15. 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 Assets	<u>Consolidated</u>	<u>Separate financial</u>	Fair value hierarchy	Valuation techniques
	<u>financial statement</u>	<u>statement</u>		
	Fair Value			
	June 30,2024			
Foreign currency forward contract as liabilities (Note 11)	(76,846.07)	(34,403.25)	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 11)	(280,344.47)	-	Level 2	The value declared by the financial institution.

As at June 30, 2024, the Group has entered into the forward foreign currency contracts in amount of USD 307,477.31 and EUR 71,158.09 which holds the contract life not exceeding one year.

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16. Basic earnings per share

Basic earnings per share are calculated by dividing the profit for the period attributable to shareholders of Parent Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>For the three-month period ended June 30,</u>			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Basic loss per share (Baht)				
Profit of Parent Company	8,171,974.23	15,118,239.86	9,359,178.27	8,722,157.91
Number of weighted average share				
(shares)	679,450,333	660,952,375	679,450,333	660,952,375
Basic per share (Baht)	0.0120	0.0229	0.0138	0.0132

	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Basic loss per share (Baht)				
Profit of Parent Company	14,716,770.44	26,907,266.68	9,543,013.75	11,452,516.68
Number of weighted average share				
(shares)	679,450,333	660,952,375	679,450,333	660,952,375
Basic per share (Baht)	0.0217	0.0407	0.0140	0.0173

17. 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 (losses) shown in the financial statements pertain to the aforementioned business segments and geographic areas.

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

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(Unit : Baht)

	<u>Consolidated financial statement</u>										<u>Total</u>	
	<u>For the six month As at June 30</u>											
	<u>Operating segment</u>											
	<u>Technology Business and Pump</u>		<u>Piping Process Management Business</u>		<u>Innovative materials business</u>		<u>Service business</u>		<u>Utilities business and power</u>			
	<u>Systems</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	56,920,500.73	44,775,515.89	95,309,308.96	117,697,379.67	66,189,647.74	64,310,468.97	24,544,941.85	46,386,481.63	12,671,556.21	17,053,912.00	255,635,955.49	290,223,758.16
- completed over a period of time	-	-	-	-	-	-	-	-	-	-	-	-
Total	56,920,500.73	44,775,515.89	95,309,308.96	117,697,379.67	66,189,647.74	64,310,468.97	24,544,941.85	46,386,481.63	12,671,556.21	17,053,912.00	255,635,955.49	290,223,758.16
Service cost	(46,737,291.22)	(34,107,101.93)	(63,314,840.31)	(75,355,940.93)	(52,187,089.45)	(50,368,535.88)	(19,304,404.72)	(37,694,083.29)	(10,888,535.24)	(14,481,984.67)	(192,432,160.94)	(212,007,646.70)
Gross profit by segment	10,183,209.51	10,668,413.96	31,994,468.65	42,341,438.74	14,002,558.29	13,941,933.09	5,240,537.13	8,692,398.34	1,783,020.97	2,571,927.33	63,203,794.55	78,216,111.46
Other income											3,400,576.55	2,659,117.37
Distribution costs											(20,953,914.96)	(21,907,631.49)
Administrative expenses											(38,038,587.27)	(35,131,825.76)
Profit sharing from investment in associated											9,061,120.08	9,323,008.22
Financial costs											(422,454.20)	(670,349.79)
Profit from operating											16,250,534.75	32,488,430.01
Expenses income tax											(1,170,766.98)	(4,409,041.36)
Profit for the period											15,079,767.77	28,079,388.65
Other comprehensive income											4,223,509.64	-
Total comprehensive income for the period											19,303,277.41	28,079,388.65

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(Unit : Baht)

	<u>Seperated financial statement</u>										<u>Total</u>	
	<u>For the six month As at June 30</u>											
	<u>Operating segment</u>											
	<u>Technology Business and Pump</u>		<u>Piping Process Management Business</u>		<u>Innovative materials business</u>		<u>Service business</u>		<u>Utilities business and power</u>			
	<u>Systems</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	56,920,500.73	44,775,515.89	44,751,835.15	52,823,086.65	66,189,647.74	64,310,468.97	22,846,794.13	42,575,977.53	12,671,556.21	17,053,912.00	203,380,333.96	221,538,961.04
- completed over a period of time	-	-	-	-	-	-	-	-	-	-	-	-
Total	56,920,500.73	44,775,515.89	44,751,835.15	52,823,086.65	66,189,647.74	64,310,468.97	22,846,794.13	42,575,977.53	12,671,556.21	17,053,912.00	203,380,333.96	221,538,961.04
Service cost	(46,737,291.22)	(34,107,101.93)	(25,292,977.20)	(35,417,150.55)	(52,187,089.45)	(50,368,535.88)	(18,402,149.60)	(35,136,492.69)	(10,888,535.24)	(14,481,984.67)	(153,508,042.71)	(169,511,265.72)
Gross profit by segment	10,183,209.51	10,668,413.96	19,458,857.95	17,405,936.10	14,002,558.29	13,941,933.09	4,444,644.53	7,439,484.84	1,783,020.97	2,571,927.33	49,872,291.25	52,027,695.32
Dividend revenue											8,255,990.40	7,894,790.82
Other income											2,749,760.93	1,778,543.23
Distribution costs											(17,921,021.46)	(18,605,217.53)
Administrative expenses											(33,178,808.90)	(30,778,911.71)
Financial cost											(242,388.77)	(263,192.51)
Profit from operating											9,535,823.45	12,053,707.62
Expenses income tax											7,190.30	(601,190.94)
Profit for the period											9,543,013.75	11,452,516.68
Other comprehensive income											3,918,189.85	-
Total comprehensive income for the period											13,461,203.60	11,452,516.68

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18. Commitments and Contingent liabilities

18.1 The Group has commitments from sales and services to customers in the amount of 173.36 million baht in the consolidated financial statements and in the amount of 134.89 million baht in the separate financial statements.

18.2 The Group has commitments under purchase agreements. Lease and service contracts and other contracts in the amount of 17.43 million in the consolidated financial statements and in the amount of 17.33 million in the separate financial statements.

18.3 The Group has commitments under employment contracts with one executives in the amount of 4.62 million in the consolidated financial statements and in the amount of 3.20 million in the separate financial statements. The contract Ended on February,28 2025 and January,31 2025

18.4 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 13.31 million baht in the consolidated financial statements and separate financial statements.

18.5 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.

19. Approval of the interim financial statements

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