

**ASIA PRECISION PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES  
INTERIM FINANCIAL INFORMATION  
SEPTEMBER 30, 2022  
AND AUDITOR'S REPORT ON THE REVIEW  
OF INTERIM FINANCIAL INFORMATION**

## **AUDITOR’S REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION**

To the Board of Directors of Asia Precision Public Company Limited

I have reviewed the interim consolidated financial information of Asia Precision Public Company Limited and its subsidiaries, and the interim separate financial information of Asia Precision Public Company Limited. These comprise the consolidated and separate statements of financial position as at September 30, 2022, the consolidated and separate statements of comprehensive income for the three – month and nine – month periods then ended, changes in shareholders’ equity, and cash flows for the nine – month period then ended, and the condensed notes to the interim consolidated and separate financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with the Thai Accounting Standard 34, “Interim Financial Reporting”.

My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

### **Scope of Review**

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

### **Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with the Thai Accounting Standard 34, “Interim Financial Reporting”.

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**Emphasis of Matter**

I draw attention to Note 21.3 of the interim consolidated financial statements, which describes the contingent liabilities as a result of the subsidiary being notified by a hirer regarding the claim for damages amounting to approximately Baht 400 million incurred from the subsidiary's provision of services under service agreement. The subsidiary is currently negotiating with the hirer on such claim, meanwhile, the subsidiary is demanding such claim from its subcontractors as well. My conclusion is not modified in respect of this matter.

(Ms. Kannika Wipanurat)

Certified Public Accountant (Thailand) No. 7305

Karin Audit Company Limited

Bangkok

November 14, 2022

ASIA PRECISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2022

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
		"Unaudited"		"Unaudited"	
		"Reviewed"	"Audited"	"Reviewed"	"Audited"
<b>Assets</b>					
Current assets					
Cash and cash equivalents		518,149,951.76	596,386,988.05	31,812,560.31	23,661,997.09
Trade and other current receivables	3	2,243,293,804.62	1,847,907,850.69	841,578.84	353,002.79
Short – term loans and accrued interest	2	-	-	448,300,000.00	357,300,000.00
Inventories	4	122,435,040.28	177,595,104.39	-	-
Other – financial current assets	5	10,499,814.46	1,931,409.26	-	-
Total current assets		2,894,378,611.12	2,623,821,352.39	480,954,139.15	381,314,999.88
Non – current assets					
Investments in subsidiaries	6	-	-	1,464,199,740.00	1,149,999,940.00
Investment property		3,252,787.35	3,252,787.35	-	-
Property, plant and equipment	7	931,710,663.27	697,100,123.04	5,442,277.62	5,484,676.39
Right – of – use assets	8	42,088,465.87	35,588,321.36	-	-
Right under the raw water distribution contract		126,996,912.32	131,245,879.66	-	-
Other intangible assets		5,834,903.36	5,842,825.86	-	-
Digital assets	9	15,119,960.65	-	-	-
Deferred tax assets		41,221.36	37,956.82	-	-
Other non – current assets	10	71,583,829.56	63,587,416.52	180,845.42	23,134.76
Cash advance for equipment		295,977,352.12	-	-	-
Total non – current assets		1,492,606,095.86	936,655,310.61	1,469,822,863.04	1,155,507,751.15
<b>Total assets</b>		<b>4,386,984,706.98</b>	<b>3,560,476,663.00</b>	<b>1,950,777,002.19</b>	<b>1,536,822,751.03</b>

ASIA PRECISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION (CONTINUED)  
AS AT SEPTEMBER 30, 2022

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
		"Unaudited"		"Unaudited"	
		"Reviewed"	"Audited"	"Reviewed"	"Audited"
<b>Liabilities and shareholders' equity</b>					
Current liabilities					
Bank overdrafts and short – term borrowings from financial institutions	11	4,650,791.46	124,667,057.08	-	-
Trade and other current payables	12	1,554,027,012.01	1,140,923,182.82	3,630,676.09	2,608,146.74
Current portion of long – term borrowings	14	17,000,000.00	47,901,768.19	-	-
Current portion of lease liabilities	15	11,795,134.41	88,358,271.99	-	-
Short – term borrowings and interest payables	13	81,052,618.28	79,760,337.33	-	-
Corporate income tax payable		97,919.17	18,277,773.08	-	-
Total current liabilities		1,668,623,475.33	1,499,888,390.49	3,630,676.09	2,608,146.74
Non – current liabilities					
Long – term borrowings	14	20,401,768.13	-	-	-
Lease liabilities	15	32,666,296.67	25,892,889.01	-	-
Debenture	16	379,821,231.43	-	379,821,231.43	-
Deferred tax liabilities		32,621,637.31	33,506,987.83	-	-
Non – current provisions for employee benefit		37,666,784.16	34,341,865.97	5,440,915.71	7,118,227.03
Other non – current liabilities		5,062,374.05	4,843,788.22	-	-
Total non – current liabilities		508,240,091.75	98,585,531.03	385,262,147.14	7,118,227.03
Total liabilities		2,176,863,567.08	1,598,473,921.52	388,892,823.23	9,726,373.77
<b>Shareholders' equity</b>					
Share capital					
Authorized share capital					
Ordinary shares Baht 1.00 par value 659,999,962 shares		659,999,962.00	659,999,962.00	659,999,962.00	659,999,962.00
Issued and paid share capital					
Ordinary shares Baht 1.00 par value 659,999,862 shares		659,999,862.00	659,999,862.00	659,999,862.00	659,999,862.00
Share premium		369,183,857.00	369,183,857.00	369,183,857.00	369,183,857.00
Retained earnings					
Appropriated					
Legal reserve		66,000,000.00	66,000,000.00	66,000,000.00	66,000,000.00
Unappropriated		679,687,323.83	753,433,839.67	466,700,459.96	431,912,658.26
Other components of shareholders' equity					
		92,015,876.01	106,877,861.96	-	-
Total shareholders' equity of the parent company		1,866,886,918.84	1,955,495,420.63	1,561,884,178.96	1,527,096,377.26
Non – controlling interests					
Total shareholders' equity		2,210,121,139.90	1,962,002,741.48	1,561,884,178.96	1,527,096,377.26
<b>Total liabilities and shareholders' equity</b>		<b>4,386,984,706.98</b>	<b>3,560,476,663.00</b>	<b>1,950,777,002.19</b>	<b>1,536,822,751.03</b>

ASIA PRECISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 STATEMENTS OF COMPREHENSIVE INCOME  
 FOR THE THREE – MONTH PERIOD ENDED SEPTEMBER 30, 2022

"Unaudited"

"Reviewed"

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Revenues from sales and services	18	249,689,885.61	339,235,050.40	-	-
Revenues from digital assets	18	15,713,656.62	-	-	-
Contract revenues	18	331,120,587.85	331,229,132.87	-	-
Costs of sales and costs of services	18	(219,184,312.14)	(252,136,587.52)	-	-
Costs of digital assets	18	(20,413,524.54)	-	-	-
Contract costs	18	(341,892,011.34)	(307,424,101.30)	-	-
<b>Gross profit</b>		15,034,282.06	110,903,494.45	-	-
Other income		1,115,399.10	19,393,405.81	10,123,295.92	4,360,364.16
Distribution costs		(1,966,799.50)	(1,213,989.08)	-	-
Administrative expenses		(52,898,281.91)	(42,982,097.37)	(4,102,788.38)	(4,190,167.34)
Other expenses		(4,079,188.03)	-	-	-
Finance costs		(9,580,936.41)	(3,116,232.75)	(6,685,465.30)	-
Profit (loss) before income tax expense		(52,375,524.69)	82,984,581.06	(664,957.76)	170,196.82
Tax (expense) income		(255,620.97)	(12,799,606.43)	116,738.51	(57,455.36)
<b>Profit (loss) for the period</b>		(52,631,145.66)	70,184,974.63	(548,219.25)	112,741.46
<b>Other comprehensive income (expense)</b>					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period:</i>					
Exchange differences on translating of financial statement in foreign currency		3,320,398.63	4,946,784.57	-	-
<b>Other comprehensive income (expense) for the period</b>		3,320,398.63	4,946,784.57	-	-
<b>Total comprehensive income (expense) for the period</b>		(49,310,747.03)	75,131,759.20	(548,219.25)	112,741.46
<b>Profit (loss) attributable to</b>					
Owners of parent		(60,699,050.62)	70,289,746.35	(548,219.25)	112,741.46
Non – controlling interests		8,067,904.96	(104,771.72)	-	-
		(52,631,145.66)	70,184,974.63	(548,219.25)	112,741.46
<b>Total comprehensive income (expense) attributable to</b>					
Owners of parent		(57,378,651.99)	75,236,530.92	(548,219.25)	112,741.46
Non – controlling interests		8,067,904.96	(104,771.72)	-	-
		(49,310,747.03)	75,131,759.20	(548,219.25)	112,741.46
<b>Basic earnings (loss) per share</b>		(0.0920)	0.1065	(0.0008)	0.0002

ASIA PRECISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE NINE – MONTH PERIOD ENDED SEPTEMBER 30, 2022

"Unaudited"

"Reviewed"

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Revenues from sales and services	18	898,081,914.53	870,486,875.83	7,500,000.00	-
Revenues from Digital assets	18	15,713,656.62	-	-	-
Contract revenues	18	1,159,788,583.26	755,895,213.82	-	-
Costs of sales and costs of services	18	(745,741,110.66)	(611,664,102.60)	(4,806,767.66)	-
Costs of Digital assets	18	(20,413,524.54)	-	-	-
Contract Costs	18	(1,117,570,081.58)	(659,497,719.17)	-	-
<b>Gross profit</b>		189,859,437.63	355,220,267.88	2,693,232.34	-
Profit (loss) from sale of investment		-	-	88,000,000.00	-
Other income		1,885,744.16	42,920,380.97	17,686,421.69	15,065,233.98
Distribution costs		(5,945,489.56)	(4,293,200.44)	-	-
Administrative expenses		(151,345,025.00)	(131,734,570.92)	(8,243,715.19)	(14,231,679.92)
Other expenses		(18,544,530.06)	(1,790.88)	-	-
Finance costs		(16,619,969.75)	(11,235,077.92)	(7,765,662.59)	-
Profit (loss) before income tax expense		(709,832.58)	250,876,008.69	92,370,276.25	833,554.06
Tax (expense) income		(25,241,534.05)	(41,869,204.35)	(17,984,300.83)	(228,958.81)
<b>Profit (loss) for the period</b>		(25,951,366.63)	209,006,804.34	74,385,975.42	604,595.25
<b>Other comprehensive income (expense):</b>					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent period:</i>					
Exchange differences on translating of financial statement					
in foreign currency		5,667,938.77	7,701,833.93	-	-
<b>Other comprehensive income (expense) for the period</b>		5,667,938.77	7,701,833.93	-	-
<b>Total comprehensive income (expense) for the period</b>		(20,283,427.86)	216,708,638.27	74,385,975.42	604,595.25
<b>Profit (loss) attributable to</b>					
Owners of parent		(34,148,342.12)	208,786,431.80	74,385,975.42	604,595.25
Non – controlling interests		8,196,975.49	220,372.54	-	-
		(25,951,366.63)	209,006,804.34	74,385,975.42	604,595.25
<b>Total comprehensive income (expense) attributable to</b>					
Owners of parent		(28,480,403.35)	216,488,265.73	74,385,975.42	604,595.25
Non – controlling interests		8,196,975.49	220,372.54	-	-
		(20,283,427.86)	216,708,638.27	74,385,975.42	604,595.25
<b>Basic earnings (loss) per share</b>		(0.0517)	0.3163	0.1127	0.0009

The accompanying notes to the interim consolidated financial statements are an integral part of the financial statements.

## ASIA PRECISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE – MONTH PERIOD ENDED SEPTEMBER 30, 2022

"Unaudited"

"Reviewed"

(Unit: Baht)

Consolidated financial statements											
Shareholders' equity of the parent company											
	Note	Issued and paid share capital	Share premium on ordinary shares	Retained earnings		Other components of shareholders' equity		Total equity of the parent company	Non – controlling interests	Total shareholders' equity	
				Appropriated for Legal reserve	Unappropriated	Exchange differences on translating of financial statement in foreign currency	Change in the interest of the parent in subsidiary				Total other components of shareholders' equity
Balance as at January 1, 2022		659,999,862.00	369,183,857.00	66,000,000.00	753,433,839.67	5,731,383.86	101,146,478.10	106,877,861.96	1,955,495,420.63	6,507,320.85	1,962,002,741.48
Changes in shareholders' equity for the period:											
Total comprehensive income (expense) for the period		-	-	-	(34,148,342.12)	5,667,938.77	-	5,667,938.77	(28,480,403.35)	8,196,975.49	(20,283,427.86)
Change in the interest of the parent in subsidiary	6.1	-	-	-	-	-	(20,529,924.72)	(20,529,924.72)	(20,529,924.72)	-	(20,529,924.72)
Increased non-controlling interests											
from sale of investment	6.1	-	-	-	-	-	-	-	-	328,529,924.72	328,529,924.72
Dividends payment	17	-	-	-	(39,598,173.72)	-	-	-	(39,598,173.72)	-	(39,598,173.72)
Balance as at September 30, 2022		659,999,862.00	369,183,857.00	66,000,000.00	679,687,323.83	11,399,322.63	80,616,553.38	92,015,876.01	1,866,886,918.84	343,234,221.06	2,210,121,139.90
Balance as at January 1, 2021		659,999,862.00	369,183,857.00	66,000,000.00	588,112,965.38	(366,362.36)	101,146,478.10	100,780,115.74	1,784,076,800.12	6,427,632.18	1,790,504,432.30
Changes in shareholders' equity for the period:											
Total comprehensive income (expense) for the period		-	-	-	208,786,431.80	7,701,833.93	-	7,701,833.93	216,488,265.73	220,372.54	216,708,638.27
Dividends payment	17	-	-	-	(39,598,791.72)	-	-	-	(39,598,791.72)	-	(39,598,791.72)
Balance as at September 30, 2021		659,999,862.00	369,183,857.00	66,000,000.00	757,300,605.46	7,335,471.57	101,146,478.10	108,481,949.67	1,960,966,274.13	6,648,004.72	1,967,614,278.85

The accompanying notes to the interim consolidated financial statements are an integral part of the financial statements.



ASIA PRECISION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE – MONTH PERIOD ENDED SEPTEMBER 30, 2022

"Unaudited"

"Reviewed"

(Unit: Baht)

	Note	Separate financial statements				Total shareholders' equity
		Issued and paid share capital	Share premium on ordinary shares	Retained earnings		
				Appropriated for Legal reserve	Unappropriated	
Balance as at January 1, 2022		659,999,862.00	369,183,857.00	66,000,000.00	431,912,658.26	1,527,096,377.26
Changes in shareholders' equity for the period:						
Total comprehensive income (expense) for the period		-	-	-	74,385,975.42	74,385,975.42
Dividends payment	17	-	-	-	(39,598,173.72)	(39,598,173.72)
Balance as at September 30, 2022		659,999,862.00	369,183,857.00	66,000,000.00	466,700,459.96	1,561,884,178.96
Balance as at January 1, 2021		659,999,862.00	369,183,857.00	66,000,000.00	474,290,756.95	1,569,474,475.95
Changes in shareholders' equity for the period:						
Total comprehensive income (expense) for the period		-	-	-	604,595.25	604,595.25
Dividends payment	17	-	-	-	(39,598,791.72)	(39,598,791.72)
Balance as at September 30, 2021		659,999,862.00	369,183,857.00	66,000,000.00	435,296,560.48	1,530,480,279.48

The accompanying notes to the interim consolidated financial statements are an integral part of the financial statements.

## STATEMENTS OF CASH FLOWS

"Reviewed"

FOR THE NINE – MONTH PERIOD ENDED SEPTEMBER 30, 2022

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Profit (loss) before income tax expense	(709,832.58)	250,876,008.69	92,370,276.25	833,554.06
<b>Adjustment to reconcile profit (loss) before income tax expense to net cash provided (paid)</b>				
Adjusted financial costs	16,619,969.75	11,235,077.92	7,765,662.59	-
Adjusted interest received	(350,892.06)	(217,912.92)	(17,680,104.37)	(12,684,779.97)
Adjusted trade and other receivables (increase) decrease	(388,553,625.84)	(232,760,650.94)	(488,576.05)	190,010.14
Adjusted inventories (increase) decrease	55,796,521.03	(26,731,529.13)	-	-
Adjusted digital assets (increase) decrease	(15,635,772.33)	-	-	-
Adjusted other assets (increase) decrease	999,192.49	6,504,767.90	(157,710.66)	-
Adjusted trade and other payable increase (decrease)	368,535,511.09	317,989,549.35	72,967.71	1,082,504.41
Adjustment of unrealized loss (gain) of financial assets	(8,568,405.20)	-	-	-
Depreciation and amortization	52,729,136.10	67,676,086.34	42,398.77	1,738,274.22
Adjustment with impairment loss on assets (reversal)	965,274.90	-	-	-
Adjustment expected credit loss (reversal)	(515,831.05)	-	-	-
Adjustment with impairment loss of digital assets	515,811.68	-	-	-
Adjusted loss from diminution in value of inventories (reversal)	(63,525.49)	(1,863,590.03)	-	-
Adjusted other provisions for employee benefits	3,754,798.19	3,438,989.96	260,489.89	291,240.00
Adjusted unrealized loss (gain) on foreign exchange	22,511,557.12	5,816,246.16	-	-
Adjusted loss (gain) from sale of investment in subsidiary	-	-	(88,000,000.00)	-
Adjusted loss (gain) from sale of assets	10,864,732.68	(48,444.10)	-	-
Adjustment loss (gain) from retirement of non – current assets	-	1.00	-	1.00
Other adjustment (gain) loss from retirement of right – of – use assets	(12,606.60)	-	-	-
Total adjust from reconciliation of gain (loss)	119,591,846.46	151,038,591.51	(98,184,872.12)	(9,382,750.20)
<b>Net Cash Provided by (Used in) Operating</b>	<b>118,882,013.88</b>	<b>401,914,600.20</b>	<b>(5,814,595.87)</b>	<b>(8,549,196.14)</b>
Interest expense	(7,648,053.69)	(8,390,702.99)	-	-
Interest received	350,892.06	217,912.92	17,680,104.37	12,704,861.94
Income tax refund (pay out)	(45,394,759.78)	(31,838,673.48)	(17,984,300.83)	(207,531.82)
Cash paid for transfer employee benefit plans to subsidiaries	-	-	(1,937,801.21)	-
Cash received (paid) from employee benefit	(429,880.00)	(148,800.00)	-	-
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>65,760,212.47</b>	<b>361,754,336.65</b>	<b>(8,056,593.54)</b>	<b>3,948,133.98</b>

## STATEMENTS OF CASH FLOWS (CONTINUED)

"Reviewed"

FOR THE NINE – MONTH PERIOD ENDED SEPTEMBER 30, 2022

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Deposits at financial institution with commitment (increase) decrease	2,659,993.81	(5,124,788.45)	-	-
Cash paid for investment of subsidiaries undertakings net of cash of subsidiary	(441,686,914.11)	-	(534,199,800.00)	-
Cash received from sale investment of subsidiary	-	-	308,000,000.00	-
Cash received from sale property, plant and equipment	1,596,922.00	220,475.81	-	-
Cash paid to purchase property, plant and equipment	(163,881,952.12)	(8,607,941.76)	-	-
Cash paid to purchase intangible assets	(1,174,623.00)	(1,688,472.64)	-	-
Cash received from loans to related parties	-	-	784,000,000.00	15,000,000.00
Cash paid for loans to related parties	-	-	(490,000,000.00)	(60,000,000.00)
Cash received deposit for purchase equipment	29,177,523.77	-	-	-
Cash paid for loans to other parties	-	-	(385,000,000.00)	-
<b>Net Cash Provided by (Used in) Investing Activities</b>	<b>(573,309,049.65)</b>	<b>(15,200,727.04)</b>	<b>(317,199,800.00)</b>	<b>(45,000,000.00)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
Cash received from sale investment of subsidiary	308,000,000.00	-	-	-
Bank overdrafts and short – term borrowings from financial institutions increase (decrease)	(120,016,265.62)	(2,121,437.33)	-	-
Cash received from borrowings from the financial institutions	-	27,681,400.00	-	-
Cash received from borrowings from related parties	-	-	91,500,000.00	-
Cash paid to pay the related parties borrowings	-	-	(91,500,000.00)	-
Cash paid to pay the financial institutions borrowings	(10,500,000.06)	(106,154,339.71)	-	-
Cash paid to pay lease liabilities	(87,314,612.92)	(60,780,082.36)	-	-
Cash received from issuing debentures	385,100,000.00	-	385,100,000.00	-
Cash paid financial costs	(12,006,472.27)	-	(12,094,869.52)	-
Dividends payment	(39,598,173.72)	(39,598,791.72)	(39,598,173.72)	(39,598,791.72)
<b>Net Cash Provided by (Used in) Financing Activities</b>	<b>423,664,475.41</b>	<b>(180,973,251.12)</b>	<b>333,406,956.76</b>	<b>(39,598,791.72)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>				
BEFORE EFFECTS OF EXCHANGE RATES	(83,884,361.77)	165,580,358.49	8,150,563.22	(80,650,657.74)
EFFECTS OF EXCHANGE RATES ON CASH AND CASH EQUIVALENTS	5,647,325.48	7,821,804.18	-	-
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(78,237,036.29)</b>	<b>173,402,162.67</b>	<b>8,150,563.22</b>	<b>(80,650,657.74)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>596,386,988.05</b>	<b>537,956,491.33</b>	<b>23,661,997.09</b>	<b>94,541,629.53</b>
<b>CASH AND CASH EQUIVALENTS AT ENDING OF PERIOD</b>	<b>518,149,951.76</b>	<b>711,358,654.00</b>	<b>31,812,560.31</b>	<b>13,890,971.79</b>

**ADDITIONAL CASH FLOW DISCLOSURES:**

Non – cash are significant in the consolidated and separate financial statements are as follows:

Right – of – use assets increased by lease liabilities	17,850,145.78	7,245,661.86	-	-
Transferred property, plant and equipment to investment properties	-	2,478,196.16	-	-

## 1. BASIS FOR THE PREPARATION OF INTERIM FINANCIAL INFORMATION

This interim financial information is prepared in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting", with the Company choosing to present condensed interim financial information. However, the Company has presented the interim financial information has been extended to the same format as that used for the annual financial statements.

The interim financial information intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. This interim financial information should therefore be read in conjunction with the latest annual financial statements.

The interim financial information in Thai language is the official statutory financial statements of the Company. The interim financial information in English language has been translated from the interim Thai language financial information.

### 1.1 Significant accounting policies

The interim financial information is prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2021, except the following accounting policies:

#### Revenue recognition

##### *Revenue from cryptocurrency mining*

The Group, together with the Bitcoin mining pool, provides verification and validation of blockchain transactions and is compensated with *cryptocurrencies* by the Bitcoin mining pool. Revenue from cryptocurrency mining is recognised when the Group has provided a service and received cryptocurrency from the Bitcoin mining pool, at the fair value of the cryptocurrencies on the date of receipt, measured at the closing price on [www.coinmarketcap.com](http://www.coinmarketcap.com) ("CoinMarketCap"), a central source for cryptocurrency prices.

#### Cryptocurrency assets

The cryptocurrency business is a new business globally and there are not yet any directly applicable financial reporting standards. Therefore, since the Group considers the objective of investing in cryptocurrency assets to be for long-term investment. The Group has adopted the principles of TAS 38, Intangible Assets, and classifies them as non-current assets.

The Group initially recognises cryptocurrency assets at cost, which is the fair value on the asset on the date of receipt. Following initial recognition, the assets are carried at cost (weighted average method) less any accumulated impairment losses (if any). The Group does not amortise cryptocurrency assets because they are indefinite useful lives. The assessment of their status with indefinite useful lives is reviewed annually.

At the end of each reporting period, the Group performs impairment reviews on cryptocurrency assets. An impairment loss is recognised when the carrying amount is higher than the asset's fair value at the end of the reporting period, with fair value measured using the closing price at the end of the reporting period on CoinMarketCap and converted into Thai Baht using the exchange rate at the end of the reporting period from the Bank of Thailand.

Cryptocurrency assets are derecognised upon disposal or when no future economic benefits are expected from their use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

### **1.2 New financial reporting standards**

The revised financial reporting standards that are effective for financial statements for accounting periods beginning on or after January 1, 2022 and January 1, 2023 do not have any significant impact on the Company's financial statements.

### **1.3 Estimation**

When preparing the interim financial statements, management undertake judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management.

The judgments, estimates and assumptions applied in the interim financial statements, including the key sources of estimation were the same as those applied in the preparation of annual financial statements for the year ended December 31, 2021.

### **1.4 Basis of consolidation**

This interim consolidated financial information include the financial statements of Asia precision Public Company Limited and its subsidiaries (the Group) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended December 31, 2021. There have been significant changes in the composition of the subsidiaries during the period, as mentioned in Note 6.

## 2. TRANSACTIONS WITH RELATED PARTIES

Related persons and companies are persons or other companies that are related with the Company through shareholding or joint shareholders or joint directors. During the year 2022, has not changed significantly, except 2 subsidiaries as follows:

Name of company / person	Business type	Type of Relationship
Asia waste energy Co., Ltd.	Provide engineering service, project construction service and maintenance service for renewable energy power plants from biomass fuel.	Direct holding
Green energy mining Co., Ltd.	Trading, mining, cryptocurrency exchange	Direct holding

During the three – month and nine – month periods ended September 30, 2022 and 2021, the Company had significant business transactions with related persons and companies. Such business transactions are subject to commercial terms and criteria agreed between the Company and those related parties and companies. The important business transactions with related persons and companies can be summarized as follows:

	Relationship	(Unit: Thousand Baht)			
		For the three – month period ended September 30			
		Consolidated		Separate	
		2022	2021	2022	2021
<b>Interest Income</b>					
A2 Technologies Co., Ltd.	Subsidiary	-	-	6,755	3,426
Green energy mining Co., Ltd.	Subsidiary	-	-	3,368	-
APCS Technologies Co., Ltd.	Subsidiary by direct shareholding	-	-	252	177
<b>Interest Expense</b>					
Asia Precision A.T. Co., Ltd.	Subsidiary	-	-	84	-
<b>Rental Expense</b>					
Asia Precision A.T. Co., Ltd.	Subsidiary	-	-	6	6

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		(Unit: Thousand Baht)			
		For the nine – month period ended September 30			
		Consolidated		Separate	
Relationship		2022	2021	2022	2021
<b>Revenues from services</b>					
Asia Precision A.T. Co., Ltd.	Subsidiary	-	-	7,500	-
<b>Interest Income</b>					
A2 Technologies Co., Ltd.	Subsidiary	-	-	13,988	12,011
Green energy mining Co., Ltd.	Subsidiary	-	-	3,368	-
APCS Technologies Co., Ltd.	Subsidiary by direct shareholding	-	-	252	632
<b>Interest Expense</b>					
Asia Precision A.T. Co., Ltd.	Subsidiary	-	-	88	-
<b>Rental Expense</b>					
Asia Precision A.T. Co., Ltd.	Subsidiary	-	-	18	18

The significant balances with personal and related company as at September 30, 2022 and December 31, 2021 are as follows:

		(Unit: Baht)			
		Consolidated		Separate	
		September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
<b>Short – term loans and accrued interest</b>					
A2 Technologies Co., Ltd.		-	-	448,300,000.00	342,300,000.00
APCS Technologies Co., Ltd.		-	-	-	15,000,000.00
Total		-	-	448,300,000.00	357,300,000.00

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**Short – term loans to related parties**

Short – term loans to related parties as at September 30, 2022 and December 31, 2021 and the movements are as follows:

		(Unit: Million Baht)			
		Separate			
	Type of Relationship	December 31, 2021	Increase	Decrease	September 30, 2022
<b>Short – term loans to related parties</b>					
A2 Technologies Co., Ltd.	Subsidiary	342.30	490.00	(384.00)	448.30
APCS Technologies Co., Ltd.	Subsidiary by direct shareholding	15.00	-	(15.00)	-
Green energy mining Co., Ltd.	Subsidiary	-	385.00*	(385.00)	-
<b>Total</b>		<b>357.30</b>	<b>875.00</b>	<b>(784.00)</b>	<b>448.30</b>

As at September 30, 2022 and December 31, 2021, short – term loans to related parties payment due at call at an interest rates of 3.00 - 6.85 percent and 3.40 percent per annum, respectively.

\* As at June 30, 2022, the Company have loan to Green energy mining Co., Ltd. In amount of Baht 385.00 million, due at call at an interest rate of 6.85 percent per annum, without collateral.

**Short – term borrowing from related party**

		(Unit: Million Baht)			
		Separate			
	Type of Relationship	December 31, 2021	Increase	Decrease	September 30, 2022
<b>Short – term borrowing from related party</b>					
Asia Precision A.T. Co., Ltd.	Subsidiary	-	91.50	(91.50)	-
<b>Total</b>		<b>-</b>	<b>91.50</b>	<b>(91.50)</b>	<b>-</b>

During the period, the Company borrowing from a subsidiary in the amount of baht 91.50 million, due for repayment on demand at an interest rate of 3.00 - 6.85 percent per annum.

Guarantee and others

The Group has guarantees of liabilities in accordance with Note 21.2



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**3. TRADE AND OTHER CURRENT RECEIVABLES**

(Unit: Baht)

	Consolidated		Separate	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Trade receivables – other parties	1,053,658,012.70	915,115,672.66	-	-
<u>Less</u> expected credit loss	(1,131,482.71)	(1,647,313.75)	-	-
Total trade receivables	1,052,526,529.99	913,468,358.91	-	-
Unbilled construction revenues	708,325,523.79	576,581,321.83	-	-
Other current receivables				
Other receivables – other parties	3,446,977.58	311,983.43	-	20,800.00
Prepaid for contractor	81,563,952.55	164,754,751.71	-	-
Prepaid for inventories	177,434,920.45	1,084,130.10	-	-
Prepaid expenses	30,832,091.27	56,203,470.21	120,086.78	76,662.83
Advances	92,185,258.36	90,183,412.85	-	-
Withholding tax	36,015,046.28	11,736,135.45	218,691.41	238,246.77
Prepaid corporate income tax	1,738,052.74	1,077,952.74	-	-
Revenue department – receivable	42,989,111.05	24,598,506.16	501,712.32	16,172.70
Input tax suspense	15,805,840.52	7,366,634.48	1,088.33	1,120.49
Deposit	159,100.00	301,834.84	-	-
Others	271,400.04	239,357.98	-	-
Total other current receivables	482,441,750.84	357,858,169.95	841,578.84	353,002.79
Total trade and other current receivables	2,243,293,804.62	1,847,907,850.69	841,578.84	353,002.79

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Outstanding balances of receivable classified by ages are as follows:

	(Unit: Baht)			
	Consolidated		Separate	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Trade receivables				
Not yet due receivables	253,727,588.66	169,742,917.60	-	-
Overdue:				
1 – 30 days	153,608,104.42	105,480,946.63	-	-
31 – 90 days	84,008,089.12	168,348,268.92	-	-
91 – 180 days	126,446,799.30	70,149,884.82	-	-
181 – 365 days	2,112,466.59	86,613,573.70	-	-
More than 365 days	97,882,849.35	45,546,921.95	-	-
Total	717,785,897.44	645,882,513.62	-	-
Retention receivables to agreement*	335,872,115.26	269,233,159.04	-	-
Total	1,053,658,012.70	915,115,672.66	-	-
Less expected credit loss	(1,131,482.71)	(1,647,313.75)	-	-
Total trade receivables	<u>1,052,526,529.99</u>	<u>913,468,358.91</u>	<u>-</u>	<u>-</u>

\*Warranty contractual is not over 2 year.

The Company grants credit terms to its general customers for 30 – 90 days.

**4. INVENTORIES**

	(Unit: Baht)			
	Consolidated		Separate	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Raw materials and supplies	36,467,581.66	37,249,755.96	-	-
Goods in transit	-	66,367,125.36	-	-
Work in process	43,317,975.23	35,953,101.74	-	-
Finished goods	45,531,966.36	40,971,129.79	-	-
Total	125,317,523.25	180,541,112.85	-	-
Less Allowance for diminution in value	(2,882,482.97)	(2,946,008.46)	-	-
	<u>122,435,040.28</u>	<u>177,595,104.39</u>	<u>-</u>	<u>-</u>

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The movements of allowances for diminution in value of inventories for the nine – month period ended September 30, 2022 and 2021 are as follows:

	(Unit: Baht)			
	Consolidated		Separate	
	2022	2021	2022	2021
Beginning balance as at January 1	2,946,008.46	4,166,805.34	-	-
Increase	1,718,946.56	494,949.37	-	-
Reversal/ Disposal during the period	(1,782,472.05)	(2,358,539.40)	-	-
Ending balance as at September 30	<u>2,882,482.97</u>	<u>2,303,215.31</u>	<u>-</u>	<u>-</u>

Allowances for diminution in value of inventories were shown in cost of sale in statements of income.

**5. OTHER CURRENT FINANCIAL ASSETS (LIABILITIES)**

A subsidiary company entered into a foreign currency forward contract. Which the contract lasts between 5 – 8 months.

The balance of foreign currency forward contract as at September 30, 2022 and December 31, 2021, amounted to USD 2.00 million and JPY 54.80 million, respectively. And amounted to USD 0.05 million and JPY 400.00 million, respectively

Fair value of the foreign currency forward contracts and unrealized gain (loss) from hedging as at September 30, 2022 and December 31, 2021 are as follows:

	(Unit: Baht)	
	Consolidated	
	September 30, 2022	December 31, 2021
<b>Forward contract</b>		
Fair value at end of period/ year	221,659,169.46	285,126,159.26
Balance as per contract	<u>211,159,355.00</u>	<u>283,194,750.00</u>
Unrealized gain (losses) from hedging	<u>10,499,814.46</u>	<u>1,931,409.26</u>

Unrealized gains (losses) from hedging as the above mentioned were presented in the statement of financial position in the items of assets (liabilities) under foreign currency forward contracts and aggregately presented in “Other income” and “Other expense” in statement of comprehensive income.

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**6. INVESTMENTS IN SUBSIDIARIES**

Investments in subsidiaries in the separate financial statements as at September 30, 2022 and December 31, 2021 which are stated at cost are as follow:

(Unit: Thousand Baht)

	Currency	Paid-up capital		Percentage of shareholding		Cost		Dividend income	
		30 Sep 22	31 Dec 21	30 Sep 22	31 Dec 21	30 Sep 22	31 Dec 21	30 Sep 22	31 Dec 21
<b>Subsidiaries directly held by the Company</b>									
A2 Technologies Co., Ltd.	Baht	600,000	600,000	100	100	600,000	600,000	-	-
Asia Precision A.T. Co., Ltd.	Baht	550,000	550,000	60	100	330,000	550,000	-	-
Green energy mining Co., Ltd.	Baht	531,200	-	100	-	533,200	-	-	-
Asia waste energy Co., Ltd.	Baht	1,000	-	100	-	1,000	-	-	-
<b>Subsidiaries held through A2 Technologies Company Limited</b>									
Cholkij Sakol Co., Ltd.	Baht	120,000	120,000	98.12	98.12	-	-	-	-
APCS Technologies Co., Ltd.	Baht	10,000	10,000	100	100	-	-	-	-
A2 Water Management Co., Ltd.	Baht	18,750	18,750	100	100	-	-	-	-
A2 Technologies Vietnam Co., Ltd.	Vietnam Dong	750,000	750,000	100	100	-	-	-	-
<b>Subsidiaries held through Asia Precision A.T. Company Limited</b>									
Asia Precision Tech Co., Ltd.	Baht	1,000	1,000	100	100	-	-	-	-
Investments in subsidiaries – net						1,464,200	1,150,000	-	-

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**6.1 Sale of ordinary shares in a subsidiary**

On May 6, 2022, accordance with the resolution of the Board of Directors' Meeting No. 3/2022, resolved to approve the sale of ordinary shares that the Company holds in Asia Precision A.T. Company Limited ("APAT"), a subsidiary of the Company (in which the Company holds 54,999,997 shares, representing 99.99% of the total registered capital and paid-up capital of APAT) in the amount of 22,000,000 shares, representing 40% of the total number of shares with voting rights of APAT, at a price of 14 Baht per share, a total trading value of Baht 308 million.

On June 30, 2022 (disposal date), the Company sold 40% of the ordinary shares in Asia Precision A.T. Company Limited ("APAT") in cash amounting to Baht 308 million, resulting in a reduction in the interest. decreased from 99.99% to 59.99% without a change in controlling power in the subsidiary The Company recognized the change in the parent company's interest in subsidiaries amounting to Baht 20.53 million and the Company had profited from the sale of such investment in the separate financial statements totaling Baht 88 million.

**6.2 Subsidiary purchase**

Green Energy Mining Company Limited (Formerly known as "Super Green Mining Company Limited")

On June 17, 2022 according to the resolution of the Board of Directors' meeting of Asia Precision Public Company Limited ("the Company") No. 5/2022 approved the purchase of ordinary shares of Super Green Mining Company Limited ("SGM") (registered capital of Baht 136 million, paid-up capital of Baht 64 million) in the amount of 13,599,998 shares, representing 100% of the total number of shares with voting rights of SGM from Super Energy Corporation Public Company Limited ("SUPER" or "Seller") with a total purchase value of Baht 66 million. Then it will proceed to change the name of SGM from Super Green Mining Company Limited to Green Energy Mining Company Limited, and proceed to call for the remaining shares of Baht 72 million and increase the registered capital of Baht 664 million, totaling Baht 736 million. Investment plan for asset acquisition and working capital for mining crypto assets will gradually increase Capital according to the appropriate use of funds.

On June 28, 2022, the Company paid shares in the amounts of Baht 66 million to SUPER, and on July 1, 2022, the transfer of shares has been completed and the change in the list of shareholders has been completed.

As at June 30, 2022, the Company have loan to Green energy mining Co., Ltd. In amount of Baht 385.00 million, due at call at an interest rate of 6.85 percent per annum, without collateral.

The total value that the company paid for the purchase was Baht 451 million.

The acquisition is considered an asset acquisition because the fair value of the total assets acquired is almost entirely concentrated on the land, the value of the assets acquired and liabilities received as of the acquisition.

Contains the following items

	(Unit: Baht)		
	Net book value as of the asset purchase date	Adjust the value according to the purchase price	Realized value at asset purchase date
<u>Assets</u>			
Cash and cash equivalents	9,313,085.89	-	9,313,085.89
Other current receivables	49,664.90	-	49,664.90
Property, plant and equipment (work in progress)	120,677,855.90	290,258.13	120,968,114.03
Cash advance for equipment	325,154,875.89	-	325,154,875.89
Other non – current assets	9,069,256.20	-	9,069,256.20
<u>Liabilities</u>			
Trade and other current payables	(12,339,455.71)	-	(12,339,455.71)
Corporate income tax payable	(1,080,524.92)	-	(1,080,524.92)
Other – current liabilities	(135,016.28)	-	(135,016.28)
Purchase value			<u>451,000,000.00</u>
<u>Purchase value</u>			
Cash and cash equivalents			66,000,000.00
Short term – loan			<u>385,000,000.00</u>
			451,000,000.00
Net cash received from purchases			<u>(9,313,085.89)</u>
<b>Net purchase price</b>			<u><b>441,686,914.11</b></u>

On July 8, 2022, the Company received a letter requesting for additional payment of shares from Green Energy Mining Company Limited amounting to shares 9.60 million at a par value of Baht 7.5 per share, totaling Baht 72.00 million. The Company has made payment for such shares on 18 July 2022

According to the resolution of the Board of Directors Meeting No. 6/2022, dated August 11, 2022, it was resolved to approve Green Energy Mining Company Limited to increase the registered capital from the original registered capital of Baht 136.00 million (shares 13.60 million, at a par value of Baht 10 per share). is a new registered capital of Baht 800.00 million (shares 80.00 million, at a par value of Baht 10) and approves the Company to purchase additional shares in Green Energy Mining Company Limited according to the existing shareholding proportion.

During the period of 2022, the company paid for the total capital increase of Baht 395 million.

Subsequently, in October - November 14, 2022, the Company paid for shares in the total amount of Baht 116.08 million.

**6.3 Establishment of a new subsidiary**

Asia Waste Energy Company Limited

According to the resolution of the Executive Committee of Asia Precision Public Company Limited No. 5/2022 held on September 13, 2022, it was resolved to approve Asia Precision Public Company Limited to invest in Asia Waste Energy Co., Ltd., a new company registered on September 16, 2022 with a registered capital of Baht 1 million (10,000 ordinary shares, Baht 100 per share) held by Asia Precision Public Company Limited. 9,997 shares or 99.99% of the registered capital.

**7. PROPERTY, PLANT AND EQUIPMENT**

Movements for the nine – month period ended September 30, 2022 are as follows:

	(Unit: Baht)	
	Consolidated	Separate
Net book value as at January 1, 2022	697,100,123.04	5,484,676.39
Purchase of a subsidiary (Note 6.2)	120,968,114.03	-
Increase – Cost	163,881,952.12	-
Disposal during the period	(107,301,764.59)	-
Transfer in (transfer out)	(572,931.43)	-
Accumulated depreciation of assets sold during the period	94,840,109.88	-
Depreciation for the period	(36,260,278.17)	(42,398.77)
Exchange differences on translating of financial statement	20,613.29	-
Reversing allowance for impairment	6,332,970.95	-
Impairment loss	(7,298,245.85)	-
Net book value as at September 30, 2022	931,710,663.27	5,442,277.62

As at September 30, 2022 and December 31, 2021, the Group land at net book value in amounts of Baht 285.45 million. To guarantee loans, overdrafts and short – term loans from financial institutions (Note 11) and long – term borrowings (Note 14).

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**8. RIGHT – OF – USE ASSETS**

Movements for the nine – month period ended September 30, 2022 are as follows:

	(Unit: Baht)	
	Consolidated	Separate
Net book value as at January 1, 2022	35,588,321.36	-
Increase during the period	17,850,145.78	-
Decrease during the period	(5,388,202.58)	-
Accumulated depreciation of assets sold during the period	4,876,583.32	-
Transfer in (transfer out)	198,963.08	-
Depreciation for the period	(11,037,345.09)	-
Net book value as at September 30, 2022	<u>42,088,465.87</u>	<u>-</u>

**9. DIGITAL ASSETS**

Movements for the nine – month period ended 30 September 2022 are as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Beginning balance at January 1,2022	-	-
Additions	15,635,772.33	-
Less: Allowance for loss on digital assets	(515,811.68)	-
Ending balance at September 30,2022	<u>15,119,960.65</u>	<u>-</u>

The Group measures the fair value of digital assets based on the closing price from CoinMarketCap. The fair value measurement is categorised as level 2 in the fair value hierarchy.



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**10. OTHER NON – CURRENT ASSETS**

(Unit: Baht)

		Consolidated		Separate	
		September	December	September	December
		30, 2022	31, 2021	30, 2022	31, 2021
Deposits at financial institution with commitment			-	-	
Type	Guarantee				
- Saving accounts	Advance payment	6,084,485.08	5,882,466.35	-	-
- Fixed deposits	Credit line and letter of guarantee	530,573.81	530,181.12	-	-
	Raw Water Buy and Sell Contract	4,617,077.50	7,581,801.06	-	-
	Fleet Card	767,458.50	665,140.17		
		11,999,594.89	14,659,588.70	-	-
Other non – current assets		19,021,698.69	19,916,981.08	2,000.00	2,000.00
Withholding tax over 1 year		40,562,535.98	29,010,846.74	178,845.42	21,134.76
		71,583,829.56	63,587,416.52	180,845.42	23,134.76

**11. BANK OVERDRAFTS AND SHORT – TERM LOANS FROM FINANCIAL INSTITUTION**

Bank overdraft and short – term loans from financial institution as at September 30, 2022 and December 31, 2021 are as follow:

(Unit: Baht)

	Interest rate (% p.a.)		Consolidated		Separate	
	September	December	September	December	September	December
	30, 2022	31, 2021	30, 2022	31, 2021	30, 2022	31, 2021
Bank overdrafts	MOR	MOR	4,650,791.46	4,737,454.58	-	-
Promissory note	-	2.00 – 3.40	-	51,937,500.00	-	-
Trust Receipt Payable	-	3.00 – 3.40	-	67,992,102.50	-	-
Total			4,650,791.46	124,667,057.08	-	-

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As at September 30, 2022 and December 31, 2021, The Group has an overdraft line of Baht 45.00 million and Baht 47.00 million, secured by bank deposits and part of the Subsidiary's land.

Short – term loans from financial institutions of the subsidiary guaranteed by the Subsidiary's fixed deposit and jointly guaranteed by the Company, the Subsidiaries and Advance Web Studio Company Limited.

**12. TRADE AND OTHER CURRENT PAYABLES**

	(Unit: Baht)			
	Consolidated		Separate	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Trade payable				
Trade payable	751,384,711.51	818,690,894.11	-	-
Retention payables	140,016,366.89	115,661,865.70	-	-
Advance payment	1,664,345.45	19,847,428.08	-	-
Unearned revenue from construction	5,326,599.90	4,704,286.71	-	-
Unearned revenue from contract	112,972,541.99	109,097,520.04	-	-
Unearned revenue from services	1,162,319.71	512,500.00	-	-
Advance revenue – land rental	168,000.00	178,634.32	-	-
Advance received – goods	33,414,278.97	3,476.25	-	-
Other current payable				
Other payable	29,632,380.86	12,713,158.11	21,675.83	23,127.49
Revenue department payables	5,249,067.20	2,674,308.39	-	-
Withholding tax – payable	1,279,378.22	446,749.31	896,304.14	69,147.16
Accrued employee benefits	31,639,161.34	19,188,438.83	1,400,750.00	1,729,340.00
Accrued expenses	407,186,347.21	6,461,981.78	1,311,946.12	786,532.09
Sales tax not yet due	28,698,472.90	30,738,603.69	-	-
Provision for the loss of construction projects	4,231,539.86	-	-	-
Other	1,500.00	3,337.50	-	-
Total trade and other current payables	<u>1,554,027,012.01</u>	<u>1,140,923,182.82</u>	<u>3,630,676.09</u>	<u>2,608,146.74</u>

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13. SHORT – TERM BORROWINGS AND INTEREST PAYABLES

As at September 30, 2022 and December 31, 2021 are as follow:

	(Unit: Baht)			
	Consolidated		Separate	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
<b>Short – term loan and interest payables</b>				
Short – term loan from former				
shareholders	48,033,076.75	48,033,076.75	-	-
Interest payables	33,019,541.53	31,727,260.58	-	-
	<u>81,052,618.28</u>	<u>79,760,337.33</u>	<u>-</u>	<u>-</u>

As at September 30, 2022, and December 31, 2021, the above short – term loans are loans from former shareholders of two subsidiaries in the form of promissory notes. The payment was due at call with interest rates of 5.50% - 7.75 per annum. On December 18, 2020, a former shareholder of the subsidiary sued the subsidiary for repayment. Details as mentioned in Note 20.

14. LONG – TERM BORROWINGS

As at September 30, 2022 and December 31, 2021 are as follow:

	(Unit: Baht)			
	Consolidated		Separate	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Long – term borrowings from financial institutions	37,401,768.13	47,901,768.19	-	-
Current portion of long – term borrowings	(17,000,000.00)	(47,901,768.19)	-	-
	<u>20,401,768.13</u>	<u>-</u>	<u>-</u>	<u>-</u>

Long – term loans are secured by the subsidiary's land (Note 7), the subsidiary's bank deposit (Note 10) and guaranteed by the subsidiary and former shareholders of the subsidiary.

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Long – term borrowings carry an interest rate of MLR per annum and is due to be completed within December 2024 with details of principal payment as follows:

- 2021 – 2022 Pay installments in the amount of not less than Baht 1,500,000 per month.
- 2023 – 2024 Pay installments in the amount of not less than Baht 2,000,000 per month and must complete all remaining debts by December 2024.

Under a long – term loan agreement from a financial institution, the subsidiary has to comply with certain financial conditions such as maintenance of the debt – to – equity ratio and the debt service coverage ratio to be in compliance with the rates specified in the agreement, etc.

**15. LEASE LIABILITIES**

The carrying amount of leases liabilities and movements for the nine – month period ended September 30, 2022 is as follows:

	(Unit: Baht)	
	Consolidated	Separate
As at January 1, 2022	114,251,161.00	-
Increases	22,520,686.18	-
Increases interest under finance lease agreements	(4,670,540.98)	-
Decrease from contract termination	(325,262.20)	-
Payment	(87,314,612.92)	-
As at September 30, 2022	44,461,431.08	-
Less: Current portion of lease liabilities	(11,795,134.41)	-
Lease liabilities – net of current portion	32,666,296.67	-

As at September 30, 2022 and December 31, 2021, the Group has leases liabilities which arises from the right – of – use assets Baht 32.67 million and Baht 37.81 million, respectively.

As at December 31, 2021, lease agreement machinery Baht 76.44 million.

**16. DEBENTURES**

As at September 30, 2022, the Group issued long-term unsecured and unsecured debentures. The value is Baht 1,000 per unit, with details as follows:

Debentures	Number of shares	Deal date	Due date	Interest rate (%)
APCS246A	385,100	June 16, 2022	June 16, 2024	6.00

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Movements of debentures for the nine – month period ended September 30, 2022 are as follows:

	(Unit: Baht)
	Consolidated/ Separate
As at January 1, 2022	-
Increases	385,100,000.00
Decreased	-
Cost of issuing debentures	(5,278,768.57)
As at September 30, 2022	379,821,231.43

such debentures There are certain important conditions that the company must comply with throughout the bond life, such as maintenance of the debt-to-equity ratio shareholders, etc.

**17. DIVIDEND**

On April 25, 2021 according to the minute of Annual General of Shareholders' Meeting 2021 has approved dividend in the rate of Baht 0.06 per share amounting to Baht 39.60 million. The payment made on May 21, 2021.

On April 30, 2022 according to the minute of Annual General of Shareholders' Meeting 2022 has approved dividend in the rate of Baht 0.06 per share amounting to Baht 39.60 million. The payment made on May 30, 2022.

**18. SEGMENT INFORMATION**

The Group presents financial information by business segments and timing of revenue recognition. Based on the management system. The Group's management and internal reporting structure is a component of segment reporting.

Performance by segment and segment assets Include items directly related to the division. Or that can be rationalized to the segment. Most unallocated items consist of assets, other income, distribution costs, administrative expenses and financial costs.

The Group operates in two geographic segments are Thailand and Vietnam.

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Details of information classified by operating segments of the Company and its subsidiaries. For the three – month periods ended September 30, 2022 and 2021 are as follows:

(Unit: Million Baht)

	Consolidated											
	For the three – month period ended September 30											
	Revenues from Digital assets		Revenues from sales and services						Contract revenues			
	Mining		Precision Part		Sales of building materials and administration		Water resource management		Engineering and Construction (EPC)		Total	
2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	
<b>Timing of revenue recognition</b>												
Point in time	16	-	189	202	59	103	2	-	-	-	266	305
Over time	-	-	-	-	-	34	-	-	331	331	331	365
Total income	16	-	189	202	59	137	2	-	331	331	597	670
Revenues	16	-	189	202	59	137	2	-	331	331	597	670
Costs	(21)	-	(145)	(127)	(73)	(123)	(2)	(2)	(341)	(307)	(582)	(559)
Gross profit (loss)	(5)	-	44	75	(14)	14	-	(2)	(10)	24	15	111
<b>Unallocated income and expenses:</b>												
Other income											1	19
Distribution costs											(2)	(1)
Administrative expense											(53)	(43)
Other expenses											(4)	-
Finance costs											(10)	(3)
Profit (loss) before income tax expense											(53)	83
Tax (expense) income											-	(13)
Profit (loss) for the period											(53)	70

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Details of information classified by operating segments of the Company and its subsidiaries. For the nine – month periods ended September 30, 2022 and 2021 are as follows:

(Unit: Million Baht)

	Consolidated												
	For the nine – month period ended September 30												
	Revenues from Digital assets		Revenues from sales and services						Contract revenues				
	Mining		Precision Part		Sales of building materials and administration		Water resource management		Engineering and Construction (EPC)		Cryptocurrency assets		
2022	2021	2022	2021	2022	2022	2021	2022	2021	2022	2022	2022	2021	
<b>Timing of revenue recognition</b>													
Point in time	16	-	609	619	217	105	35	34	-	-	877	758	
Over time	-	-	-	-	37	112	-	-	1,160	756	1,197	868	
Total income	16	-	609	619	254	217	35	34	1,160	756	2,074	1,626	
Revenues	16	-	609	619	254	217	35	34	1,160	756	2,074	1,626	
Costs	(21)	-	(449)	(419)	(276)	(183)	(21)	(10)	(1,117)	(659)	(1,884)	(1,271)	
Gross profit (loss)	(5)	-	160	200	(22)	34	14	24	43	97	190	355	
<b>Unallocated income and expenses:</b>													
Other income											2	43	
Distribution costs											(6)	(4)	
Administrative expense											(151)	(132)	
Other expenses											(19)	-	
Finance costs											(17)	(11)	
Profit (loss) before income tax expense											(1)	251	
Tax (expense) income											(25)	(42)	
Profit (loss) for the period											(26)	209	

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(Unit: Million Baht)

	Consolidated	
	Sep 30, 2022	Dec 31, 2021
Assets classified by business segments of the Company and its subsidiaries as at September 30, 2022 and December 31, 2021 are as follows:		
Property, plant and equipment	932	697
Other assets	3,455	2,863
Total assets	4,387	3,560



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**Geographical segments information**

Revenue of the Group's Geographical segments information for the three – month and nine – month periods ended September 30, 2022 and 2021 were as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	For the three – month period ended September 30			
<u>Segment revenue</u>	2022	2021	2022	2021
Thailand	587.51	539.84	-	-
Oversea	9.01	130.62	-	-
	<u>596.52</u>	<u>670.46</u>	<u>-</u>	<u>-</u>

	(Unit: Million Baht)			
	Consolidated		Separate	
	For the nine – month period ended September 30			
<u>Segment revenue</u>	2022	2021	2022	2021
Thailand	2,013.79	1,313.26	7.50	-
Oversea	59.79	313.12	-	-
	<u>2,073.58</u>	<u>1,626.38</u>	<u>7.50</u>	<u>-</u>

**Major customers**

For the three – month periods ended September 30, 2022 and 2021, the Group has 4 major customers amounting to approximately Baht 114 million, Baht 66 million, Baht 42 million and Baht 41 million, which come from the service segment under the contract for the construction of solar power plants, services under construction contracts for power stations, services under construction contracts related to water and sales of building materials. (2021: revenue from 3 major customers amounting to Baht 118 million, Baht 95 million and Baht 94 million, which came from the services under construction contracts for power stations, services under construction contracts for waste power plants and sales of building materials).

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For the nine – month periods ended September 30, 2022 and 2021, the Group has 5 major customers amounting to approximately Baht 303 million, Baht 262 million, Baht 183 million, Baht 175 million and Baht 159 million, which come from the service segment under the contract for the construction of solar power plants, services under construction contracts for power stations, sales of building materials, services under construction contracts related to water and services under construction contracts for waste power plants, respectively. (2021: revenue from 4 major customers amounting to Baht 335 million, Baht 255 million, Baht 94 million and Baht 83 million, which came from the service segment under the services under construction contracts for power stations, services under construction contracts for waste power plants and sales of building materials).

## 19. FINANCIAL INSTRUMENTS

Fair values of financial instruments

- a) For financial assets and liabilities which have short – term maturity, including cash and cash equivalents, trade and other current receivables, short – term loan and interest receivables, bank overdrafts and short – term borrowings from financial institutions, trade and other current payables, current portion of long – term borrowings, current portion of lease liabilities, short – term loan and interest payables, income tax payable, their carrying amounts in the statement of financial position approximate their fair value.
- b) For pledged deposit at banks, lease liability and long – term borrowings with carrying interest approximate to the market rate, their carrying amounts in the statement of financial position approximates their fair value.

Book value of the above financial assets and liabilities is measured at amortized cost.

As at September 30, 2022, The Group has financial assets and liabilities measured at fair value. As shown the carrying amount and fair value of financial assets and liabilities, including their levels in the fair value hierarchy, are as follows:

(Unit: Thousand Baht)					
Consolidated					
As at September 30, 2022					
Book	Fair Value				
value	Level 1	Level 2	Level 3	Total	
Other current financial assets	10,500	-	10,500	-	10,500

The Group has not transaction transfer between Level 1, Level 2, and Level 3 of the fair value hierarchy during the period.

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The following methods and assumptions are used in estimating fair values of financial instruments (Level 2) as disclosed herein.

Type	Valuation technique
Other current financial assets and liabilities (Forward exchange contracts)	<i>Forward pricing:</i> The fair value is determined using quoted forward exchange rates at the reporting date

## 20. LAWSUIT

On December 18, 2020, a former shareholder of subsidiary sued the subsidiary to repay the promissory note (Note 13) plus interest totalling Baht 71.97 million. (Principal amount Baht 44.93 million and accrued interest of Baht 27.04 million),

On September 23, 2021, the Civil Court has ordered the subsidiary to pay the amount of Baht 71.97 million to the former shareholder with interest at a rate of 5% per annum of the principal amounting to Baht 44.93 million from December 18, 2020 until the payment is completed.

Later on August 17, 2022, the Court of Appeal pronounced a judgement ordering the subsidiary to repay only loan principal of Baht 44.93 million. The subsidiary and the claimant filed a petition against the ruling of the Court of Appeal on October 17, 2022 and October 19, 2022, respectively.

Currently, the Supreme Court is considering whether to accept the petitions filed by the subsidiary and the claimant. However, since the case is yet to finalise, the subsidiary therefore recorded interest payable until September 30, 2022.

## 21. LIABILITIES AND COMMITMENTS

### 21.1 Contractor agreement commitments

As at September 30, 2022, the subsidiary company has commitment construction contracts as follows:

	(Unit: Baht)		
	Consolidated		
	Contract amount	Payment	Outstanding
Construction agreement	1,565,007,702.02	(1,002,639,260.66)	562,368,441.36

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## 21.2 Guarantee of liabilities related and other

As at September 30, 2022, A2 Technologies Co., Ltd., has guaranteed credit facilities to Cholkij Sakol Co., Ltd. received from banks in the total amount of Baht 210 million.

As at September 30, 2022, the Group has outstanding letters of guarantee issued by banks on behalf of the group, amounting to Baht 254 million in relation to the group's normal performance obligations.

The Group didn't charge any guarantee fees among its related parties.

## 21.3 Contingent liabilities

In 2021, the Company had contingent liabilities as a result of the Company being notified by a hirer regarding the damages incurred from the Company's provision of services under service agreement. Subsequently, on February 21, 2022, August 4, 2022 and October 21, 2022, the hirer sent letters to the Company seeking payment of damages in connection with the Company's provision of services under service agreement amounting to Baht 400 million. The Company is currently negotiating such claim with the hirer, meanwhile, the Company is negotiating with its subcontractors to demand responsibility for such claim. The Company's management were of the opinion that no material losses will be incurred as a result thereof.

## 21.4 Stopping operations on community waste power plants

On April 8, 2022, the subsidiary received an order to cease operations on the community waste power plant. The subsidiary has a management service agreement with an employer. As a result, the subsidiary is unable to provide management services to such power plants from the date of receiving the order by the department. The subsidiary's management believes that the subsidiary will not suffer material damage from such an event. On August 1, 2022, the subsidiary was allowed to resume operations on the community waste power plant.

**22. RESTATEMENT AND REISSUANCE OF FINANCIAL STATEMENTS**

The Group has reclassified some accounting entries in the consolidated financial statements as at December 31, 2021 to conform to the current period accounting classification. which has no effect on shareholders' equity.

	(Unit: Baht)		
	As reported in the previous period	Reclassified	As reported in the new classification
Current portion of long – term borrowings	13,500,000.00	34,401,768.19	47,901,768.19
Long – term borrowings	34,401,768.19	(34,401,768.19)	-
Shareholder's equity	1,962,002,741.48	-	1,962,002,741.48

**23. SUBSEQUENT EVENT**

On November 11, 2022, the Company issued debentures No. 2/2022, unsubordinated and unsecured in the amount of Baht 306.60 million, interest rate 6.20 percent per annum, maturity on November 11, 2024.

**24. APPROVAL OF INTERIM FINANCIAL INFORMATION**

This interim financial information was authorized for issue by the Company's Board of directors on November 14, 2022.