

**PEER FOR YOU PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)**

**REVIEW REPORT AND INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2024**

INDEPENDENT AUDITOR’S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To The Shareholders and Board of Directors of
Peer For You Public Company Limited
(Formerly, One to One Contacts Public Company Limited)

I have reviewed the accompanying statement of financial position of Peer For You Public Company Limited and its subsidiaries as at March 31, 2024 and the consolidated statement of comprehensive income, the consolidated statement of changes in shareholders’ equity and the consolidated statement of cash flows for the three-month period then ended and condensed consolidated notes to the financial statements and have reviewed the separate financial information of Peer For You Public Company Limited as well. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim financial information based on my review.

SCOPE OF REVIEW

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

CONCLUSION

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

EMPHASIS OF MATTER

I draw attention to Note 11 to the interim financial statements. On March 22, 2024, a subsidiary acquired the ordinary shares of Peer For All Company Limited. (“the indirect subsidiary”). The Company is in the process of measurement the fair value of identifiable assets acquired and liabilities assumed at the acquisition date, which such measurement was incomplete by the end of the reporting period in which the combination occurs. As a result, the Company had to estimate the provisional amounts of the items for reporting the financial statements. During the measurement period, the Company will retrospectively adjust provisional amounts recognized at the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date. However, The assessment will be completed within measurement period of one year from the acquisition date pursuant to the period allowed by Thai Financial report statement No.3 “Business Combination”.

My conclusion on the interim financial information does not qualify related to the matter that I draw attention above.

OTHER MATTER

The consolidated statement of financial position of Peer For You Public Company Limited and its subsidiaries and the separate statement of financial position of Peer For You Public Company Limited as at December 31, 2023, presented as comparative information, were audited by another auditor, who issued his audit report dated February 29, 2024 expressed an unqualified opinion and draw attention to the significant events and transactions during the year ended December 31, 2023, as follows: (1) recognition an expected credit losses for the outstanding balance related to disposal of investment in an indirect subsidiary in the amount of Baht 120 million, (2) cancellation investment in common shares of a holding company which is foreign legal entity along with extending the period for refunding the remaining deposit in the amount of Baht 80 million, (3) recognition an expected credit losses for a deposit payment to study a joint investment with a company in Thailand in the amount of Baht 10 million, (4) approval to invest in a Peer-to-Peer Lending platform through a targeted company. A targeted company is a holding company in Thailand that holds shares in a Thai company that operates an electronic system or network for peer-to-peer lending transactions, along with the payment of a deposit made to the existing shareholders of Baht 190.90 million, and (5) approval to study and invest in a selling products and providing services through digital TV media and online platform business. This was for acquiring the total common shares of such company, along with the refundable deposit made to the existing shareholders of such company of Baht 25 million.

The consolidated statement of comprehensive of income, the consolidated statement of changes in shareholders' equity and the consolidated statement of cash flows of Peer For You Public Company Limited and its subsidiaries and the separate statement of comprehensive income, the separate statement of changes in shareholders' equity and the separate statement cash flows of Peer For You Public Company Limited for the three-month periods ended March 31, 2023, presented as comparative information, were reviewed by another auditor, who issued his audit report dated May 9, 2023 expressed an unqualified conclusion.

(Mr. Thanawut Piboonsawat)

Certified Public Accountant

Registration No. 6699

Dharmniti Auditing Company Limited

Bangkok, Thailand

May 14, 2024

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)

STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2024

		Thousand Baht				
		Consolidated financial statements		Separate financial statements		
		As at March	As at December	As at March	As at December	
Note		31, 2024	31, 2023	31, 2024	31, 2023	
Current assets						
	Cash and cash equivalents	43,854	74,522	18,961	34,900	
	Financial assets measured at fair value					
	through profit or loss	9	198,945	229,225	198,945	229,225
	Financial assets measured at amortised cost	10	58,262	-	58,262	-
	Trade and other current receivables	4.4, 5	86,306	91,060	69,615	87,376
	Current contract assets	4.4, 6	54,467	49,482	31,677	29,711
	Short-term loans to subsidiaries	4	-	-	427,300	-
	Short-term loans to third party	7	42,500	42,500	42,500	42,500
	Inventories		482	280	-	-
	Other current assets	4.4, 8	100,317	101,356	95,927	98,186
	Total current assets		585,133	588,425	943,187	521,898
Non-current assets						
	Financial assets measured at fair value					
	through profit or loss	9	56,700	60,200	56,700	60,200
	Financial assets measured at amortised cost	10	3,864	4,318	3,863	3,864
	Investments in subsidiaries	11	-	-	41,214	41,214
	Property, plant and equipment	12	195,084	198,490	187,819	194,874
	Right-of-use assets	12	17,633	14,014	10,701	13,018
	Goodwill	11	402,423	-	-	-
	Unallocated cost of business acquisition	11	99,960	-	-	-
	Intangible assets	12	163,624	33,323	32,072	33,986
	Deferred tax assets		559	834	-	-
	Other non-current assets	13	56,034	246,969	53,572	244,519
	Total non-current assets		995,881	558,148	385,941	591,675
	TOTAL ASSETS		1,581,014	1,146,573	1,329,128	1,113,573

Notes to the interim financial statements form an integral part of these interim financial statements.

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**PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)**

STATEMENTS OF FINANCIAL POSITION (CONT.)

AS AT MARCH 31, 2024

LIABILITIES AND SHAREHOLDERS' EQUITY

		Thousand Baht				
		Consolidated financial statements		Separate financial statements		
		As at March	As at December	As at March	As at December	
Note		31, 2024	31, 2023	31, 2024	31, 2023	
Current liabilities						
	Trade and other current payables	4.4, 14	70,673	52,362	94,360	43,749
	Payable from acquisition of business	4.4, 11	152,700	-	-	-
	Short-term loans from related party	4.4, 11	2,000	-	-	-
	Current portion of lease liabilities		8,734	8,060	5,791	7,449
	Corporate income tax payable		1,599	1,417	-	-
	Other current liabilities		11,701	16,434	8,985	12,165
	Total current liabilities		247,407	78,273	109,136	63,363
Non-current liabilities						
	Lease liabilities		9,188	6,224	5,100	5,799
	Non-current provisions for employee benefit		15,685	14,922	228	13,202
	Deferred tax liabilities		25,303	-	-	-
	Non-current liabilities		1,634	1,665	1,584	1,602
	Total non-current liabilities		51,810	22,811	6,912	20,603
	TOTAL LIABILITIES		299,217	101,084	116,048	83,966

Notes to the interim financial statements form an integral part of these interim financial statements.

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**PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)**

STATEMENTS OF FINANCIAL POSITION (CONT.)

AS AT MARCH 31, 2024

LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		As at March	As at December	As at March	As at December
Note		31, 2024	31, 2023	31, 2024	31, 2023
	Shareholders' equity				
	Share capital				
	Authorized share capital				
	2,946,016,590 ordinary shares of Baht 1.00 each	15	2,946,017	2,946,017	
	889,999,995 ordinary shares of Baht 1.00 each	15	890,000		890,000
	Issued and paid-up share capital				
	1,054,903,176 ordinary shares of Baht 1.00 each	15	1,054,903	1,054,903	-
	793,236,509 ordinary shares of Baht 1.00 each	15	-	-	793,237
	Share premium on ordinary shares	15	666,226	666,226	770,892
	Retained earnings (deficits)				
	Appropriated				
	Legal reserve		28,700	28,700	28,700
	Unappropriated		(514,345)	(536,749)	(563,222)
	Other components of shareholders' equity		320	-	-
	Total equity attributable to owners of the parent		1,235,804	1,213,080	1,029,607
	Non-controlling interests		45,993	-	-
	TOTAL SHAREHOLDERS' EQUITY		1,281,797	1,213,080	1,029,607
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,581,014	1,329,128	1,113,573

Notes to the interim financial statements form an integral part of these interim financial statements.

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**PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)**

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024

	Note	Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Revenues					
Revenues from services		152,997	136,235	108,250	113,449
Revenues from contract work		3,932	1,900	3,796	1,169
Revenues from sales		-	116	-	-
Other incomes		3,363	58,058	5,196	5,455
Total revenues		<u>160,292</u>	<u>196,309</u>	<u>117,242</u>	<u>120,073</u>
Expenses					
Costs of services		126,919	122,127	97,727	95,448
Cost of contract work		5,299	1,668	3,826	739
Cost of sales		-	86	-	-
Distribution costs		449	684	365	607
Administrative expenses		24,053	22,888	21,153	17,847
Other (gains) losses		(27,954)	16,814	(27,954)	14,153
Total expenses		<u>128,766</u>	<u>164,267</u>	<u>95,117</u>	<u>128,794</u>
Profit (loss) from operating activities		31,526	32,042	22,125	(8,721)
Finance income		3,935	1	4,471	253
Finance costs		(131)	(141)	(123)	(130)
Profit (loss) before income tax		35,330	31,902	26,473	(8,598)
Tax expense (income)	17	2,047	4,629	-	(1,808)
Profit (loss) for the period		<u>33,283</u>	<u>27,273</u>	<u>26,473</u>	<u>(6,790)</u>
Other comprehensive income					
Components of other comprehensive income that will be reclassified to profit or loss:					
Exchange differences on translating financial statements		32	(8)	-	-
Total components of other comprehensive income that will be reclassified to profit or loss		<u>32</u>	<u>(8)</u>	<u>-</u>	<u>-</u>
Other comprehensive income (expense) for the period, net of tax		<u>32</u>	<u>(8)</u>	<u>-</u>	<u>-</u>
Total comprehensive income (expense) for the period		<u><u>33,315</u></u>	<u><u>27,265</u></u>	<u><u>26,473</u></u>	<u><u>(6,790)</u></u>

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Notes to the interim financial statements form an integral part of these interim financial statements.

PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)
STATEMENTS OF COMPREHENSIVE INCOME (CONT.)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
Note		2024	2023	2024	2023
Profit (loss) attributable to					
	Owners of the parent	33,283	32,464	26,473	(6,790)
	Non-controlling interests	-	(5,191)	-	-
		<u>33,283</u>	<u>27,273</u>	<u>26,473</u>	<u>(6,790)</u>
Total comprehensive income (expense) attributable to					
	Owners of the parent	33,315	32,456	26,473	(6,790)
	Non-controlling interests	-	(5,191)	-	-
		<u>33,315</u>	<u>27,265</u>	<u>26,473</u>	<u>(6,790)</u>
Basic earnings (loss) per share					
	Profit attributable to owners of the parent (Baht)	0.04	0.06	0.03	(0.01)
Diluted earnings (loss) per share					
	Profit attributable to owners of the parent (Baht)	0.04	0.04	0.03	(0.01)

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024

Thousand Baht

Consolidated financial statements

	Equity attributable to owners of the parent						Total	Total equity attributable to owners of the parent	Non-controlling interests	Total Shareholders' equity
	Ordinary shares, issued and paid-up	Share premium on ordinary shares	Retained earnings (deficits)		Other components of shareholders' equity					
			Appropriated legal reserve	Unappropriated	Exchange differences on translating financial statements					
Beginning balance as at January 1, 2023	560,000	304,419	28,700	(105,498)	294	294	787,915	49,224	837,139	
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	(44,033)	(44,033)	
Profit (loss) for the period	-	-	-	32,464	-	-	32,464	(5,191)	27,273	
Other comprehensive expense for the period - net of tax	-	-	-	-	(8)	(8)	(8)	-	(8)	
Ending balance as at March 31, 2023	<u>560,000</u>	<u>304,419</u>	<u>28,700</u>	<u>(73,034)</u>	<u>286</u>	<u>286</u>	<u>820,371</u>	<u>-</u>	<u>820,371</u>	
Beginning balance as at January 1, 2024	793,237	770,892	28,700	(547,628)	288	288	1,045,489	-	1,045,489	
Non-controlling interest from acquisition of business	11	-	-	-	-	-	-	45,993	45,993	
Increase in share capital	15	261,666	(104,666)	-	-	-	157,000	-	157,000	
Profit for the period	-	-	-	33,283	-	-	33,283	-	33,283	
Other comprehensive income for the period - net of tax	-	-	-	-	32	32	32	-	32	
Ending balance as at March 31, 2024	<u>1,054,903</u>	<u>666,226</u>	<u>28,700</u>	<u>(514,345)</u>	<u>320</u>	<u>320</u>	<u>1,235,804</u>	<u>45,993</u>	<u>1,281,797</u>	

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024

		Thousand Baht				
		Separate financial statements				
	Note	Ordinary shares, issued and paid-up	Share premium on ordinary shares	Retained earnings (deficits)		Total Shareholders' equity
				Appropriated legal reserve	Unappropriated	
Beginning balance as at January 1, 2023		560,000	304,419	28,700	(100,307)	792,812
Loss for the period		-	-	-	(6,790)	(6,790)
Other comprehensive income for the period - net of tax		-	-	-	-	-
Ending balance as at March 31, 2023		<u>560,000</u>	<u>304,419</u>	<u>28,700</u>	<u>(107,097)</u>	<u>786,022</u>
Beginning balance as at January 1, 2024		793,237	770,892	28,700	(563,222)	1,029,607
Increase in share capital	15	261,666	(104,666)	-	-	157,000
Loss for the period		-	-	-	26,473	26,473
Other comprehensive income for the period - net of tax		-	-	-	-	-
Ending balance as at March 31, 2024		<u>1,054,903</u>	<u>666,226</u>	<u>28,700</u>	<u>(536,749)</u>	<u>1,213,080</u>

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)

STATEMENTS OF CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<u>Cash flows from operating activities</u>				
Profit (loss) for the period	33,283	27,273	26,473	(6,790)
Reconciliations of profit (loss) to net cash provided by (used in) operating activities:				
Allowance for expected credit losses (reversal)	(3,342)	-	(1,669)	-
Depreciation and amortization	12,119	13,231	11,540	9,915
Gains on disposal and retirement equipment	-	(116)	-	(116)
Loss on disposal of financial assets measured at fair value through profit or loss	29,599	737	29,599	737
Gain on disposal of investment in subsidiary	-	(56,326)	-	-
Loss on change in fair value of financial assets measured at fair value through profit or loss	3,500	16,117	3,500	16,117
Employee benefit expense	559	702	291	548
(Reversal) change in fair value of financial assets measured at fair value through profit or loss	(61,053)	(2,700)	(61,053)	(2,700)
(Reversal) allowance for impairment in investment for digital asset	-	(1,926)	-	(262)
Unrealized gain on exchange rate	-	(199)	-	(143)
Interest income	(3,935)	(1)	(4,471)	(253)
Interest expenses	131	128	123	122
Income tax expenses	2,047	4,629	-	(1,808)
Profit from operating activities before changes in operating assets and liabilities	12,908	1,549	4,333	15,367
(Increase) decrease in operating assets				
Trade and other current receivable	3,382	(6,494)	20,439	(2,249)
Current contract assets	(4,984)	5,741	(1,744)	3,214
Inventories	(203)	624	-	274
Other current assets	6,745	4,542	(126)	3,701
Financial assets measured at amortised cost	454	1,991	1	1,772
Other non-current assets	30,047	(22,044)	30,047	(19,949)

"UNAUDITED"

Notes to the interim financial statements form an integral part of these interim financial statements.

**PEER FOR YOU PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY, ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED)
NOTES TO THE INTERIM FINANCIAL STATEMENTS
MARCH 31, 2024**

1. GENERAL INFORMATION

1.1 Legal status and address of the Company

The Company was incorporated in Thailand on August 7, 2000, The Company’s shares have been registered as the public company in accordance with public company limited law April 26, 2013 and listed for trading on the Stock Exchange of Thailand on May 15, 2014.

According to the Extraordinary General Meeting of Shareholders No. 1/2024, held on February 19, 2024, shareholders resolved to approve the change the company's name from One to One Contacts Public Company Limited (stock abbreviation OTO) to Peer for You Public Company Limited (or Peer for You), as well as specify the new stock abbreviation as ‘PEER’.

The address of its registered office is as follows:

Head office is located at 99/26 Moo 4, Software Park 9th Floor, Chaengwattana Road.,
Klong Gluar, Pak-kred Nonthaburi.

1.2 Nature of the Company's operations

The Group’s principal activities are the business of outsourced contact center services and turnkey total solutions.

1.3 Business transfer to a subsidiary company

The Company is in the process of business transfer to One to One Professional Company Limited (OTP), a subsidiary in which the Company holds 100 percent of all common shares. This is to be in line with the policy of restructuring the Call Center OTP Group business to become a Holding Company, which creates opportunities for the company to grow by expanding investment into business lines both related and unrelated to the original business, both domestically. and/or abroad in the form of more subsidiaries. This business transfer is in accordance with the resolution of the 2023 Annual General Meeting of Shareholders on April 25, 2023.

For the three-month period ended March 31, 2024, the Company transferred partial service contracts with customers, all employees providing Call Center services, including partial building lease contracts. However, the Company has not yet transferred control of the equipment used to provide Call Center services to the subsidiary. Therefore, as of March 31, 2024, the partial business transfer process has not yet been completed.

2. BASIS FOR THE PREPARATION OF FINANCIAL STATEMENTS

2.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 “Interim Financial Reporting”, and the requirements of the Securities and Exchange Commission (SEC). The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events, and situations and not intended to re-emphasis on the information previously reported. The interim financial statements should therefore, be read in conjunction with the financial statements for the year ended December 31, 2023.

The interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the financial statements in Thai language version.

2.2 Financial reporting standards that became effective in the current period

During the period, the Company and its subsidiaries have adopted the revised financial reporting standards 2023, This adjustment is an adjustment for the financial reporting standards to be clearer and more appropriate. This is effective for the financial statements for the accounting period beginning on or after January 1, 2024.

The adoption of these financial reporting standards does not have any significant impact on the financial statements in the current period.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies used in preparing the interim financial statements are the same accounting policies used in the preparation of the annual financial statements for the year ended December 31, 2023.

4. RELATED PARTIES TRANSACTION

4.1 The nature of relationship with related parties were summarized as follows:

Related parties name	Country of incorporation / nationality	Relationship
<u>Subsidiaries</u>		
EV Click Company Limited	Thailand	Direct subsidiary
CCS Carbon Clear Solution Company Limited (In the process of closing down the business)	Thailand	Direct subsidiary
One to One Professional Company Limited	Thailand	Direct subsidiary
Inno Hub Company Limited	Thailand	Direct subsidiary
One to One (Cambodia) Company Limited (In the process of closing down the business)	Cambodia	Direct subsidiary
Peer For All Company Limited	Thailand	Indirect subsidiary, since March 22, 2024
Nestifly Company Limited	Thailand	Indirect subsidiary, since March 22, 2024
Phigital Space Development Co., Ltd.	Thailand	Indirect subsidiary, until March 30, 2023
<u>Related company</u>		
Aqua Corporation Public Company Limited	Thailand	Company’s shareholder
<u>Related person</u>		
Key management personnel		Persons having authority and responsibility for management
Shareholder		Company’s shareholder

4.2 Pricing policies

The Company and its subsidiaries have pricing policy for transaction with related parties as follows:

Transactions	Pricing policies
Revenue from sales of goods and services	Price similar to the market price
Other income	Price similar to the market price
Interest income	The average interest rate of 12-month time deposit of 5 major commercial bank plus 0.25% per annum.
Costs from sales and services	Mutually agreed upon
Selling and administrative expenses	Mutually agreed upon
Compensation to management	According to be approved by director and/or shareholders

4.3 Transactions during the period

The Group had significant business transactions with related parties. Such transactions, which arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company, its subsidiary and those related parties.

Transactions with the related parties for the three-month periods ended March 31, 2024 and 2023 were summarized as follows:

Transactions with subsidiaries

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Service income	-	-	9,590	18,795
Cost of services	-	-	28,518	60
Management income	-	-	1,680	-
Other income	-	-	-	4,170
Interest income	-	-	725	252

Transactions with related parties

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Disposals financial assets measured at fair value	-	52,500	-	52,500

Transactions with related persons

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Management’s compensations				
Short-term employee benefit	7,983	7,925	5,807	7,925
Post-retirement benefits	238	62	86	62
Total	<u>8,221</u>	<u>7,987</u>	<u>5,893</u>	<u>7,987</u>

4.4 Balances of the account at ending of period

Balances of the accounts with the related parties As at March 31, 2024 and December 31, 2023 were summarized as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
Trade receivables				
Subsidiaries	-	-	191	21,110
Total	-	-	191	21,110
Other receivables				
Subsidiaries	-	-	3,345	2,082
Less Allowance for expected credit losses	-	-	-	(803)
Total	-	-	3,345	1,279
Accrued income				
Subsidiaries	-	-	-	763
Total	-	-	-	763
Other current assets				
Subsidiaries	-	-	705	56
Total	-	-	705	56
Trade payables				
Subsidiaries	-	-	13	-
Total	-	-	13	-
Other payables				
Subsidiaries	-	-	41,957	-
Total	-	-	41,957	-
Payable from acquisition business				
Related company	120,000	-	-	-
Total	120,000	-	-	-
Short-term loan				
Related company	2,000	-	-	-
Total	2,000	-	-	-

Short-term loan to subsidiaries

Changes in short-term loan to subsidiaries for the three-month period ended March 31, 2024 was as follows:

	Thousand Baht	
	Separate financial statements	
	As at March 31, 2024 (For the three-month)	As at December 31, 2023 (For the year)
Book value - beginning balance of the period	-	76,000
Additions	427,300	16,800
Repayments	-	(25,000)
Allowance for expected credit loss	-	(67,800)
Book value - ending balance of the period	427,300	-

Loans to subsidiaries are following normal loan terms and conditions. The loans are callable with an interest rate of the average interest rate of time deposit of 5 major commercial bank plus 0.25% per annum. As at March 31, 2024 and December 31, 2023 interest rate of 1.93% and 1.68% per annum, respectively.

5. TRADE AND OTHER CURRENTS RECEIVABLES

Trade and other current receivables consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
Trade receivable				
- Other parties	117,490	121,417	97,357	95,151
- Related parties (note 4)	-	-	191	21,110
Total	117,490	121,417	97,548	116,261
<u>Less</u> Allowance for expected credit losses	(35,382)	(36,235)	(35,382)	(36,027)
Trade receivables - net	82,108	85,182	62,166	80,234
Other current receivables				
Accrued interest income	4,003	2,630	4,514	2,630
Other receivables				
- Other parties	129,045	134,098	100	3,233
- Related parties (note 4)	-	-	2,835	2,082
Total	129,045	134,098	2,935	5,315
<u>Less</u> Allowance for expected credit losses	(128,850)	(130,850)	-	(803)
Total	195	3,248	2,935	4,512
Other current receivables - net	4,198	5,878	7,449	7,142
Total trade and other current receivables - net	86,306	91,060	69,615	87,376

Trade receivables analysed by aged as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at March	As at December	As at March	As at December
	31, 2024	31, 2023	31, 2024	31, 2023
Not yet due	55,856	67,741	38,335	51,592
Past due				
Not over 3 months	25,046	15,894	23,831	27,446
3 - 6 months	705	1,593	-	1,105
6 - 12 months	487	750	-	736
12 - 18 months	14	57	-	-
More than 18 months	35,382	35,382	35,382	35,382
Total	117,490	121,417	97,548	116,261
<u>Less</u> Allowance for expected credit losses	(35,382)	(36,235)	(35,382)	(36,027)
Trade receivables - net	82,108	85,182	62,166	80,234

6. CURRENT CONTRACT ASSETS

Current contract assets consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at March	As at December	As at March	As at December
	31, 2024	31, 2023	31, 2024	31, 2023
Unbilled receivables				
- Related parties	-	-	-	763
- Other parties	54,467	49,971	31,677	29,170
<u>Less</u> Allowance for expected credit losses	-	(489)	-	(222)
Net	54,467	49,482	31,677	29,711

7. SHORT-TERM LOANS TO OTHER PARTY

Short-term loans to other party consisted of:

	Thousand Baht	
	Consolidated financial statements / Separate financial statements	
	As at March 31, 2024	As at December 31, 2023
Short-term loans	100,000	100,000
<u>Less</u> Allowance for expected credit losses	<u>(57,500)</u>	<u>(57,500)</u>
Book value - ending balance of the period/year	<u>42,500</u>	<u>42,500</u>

Movements of short-term loan to other party for three-month period ended March 31, 2024 were summarized as follows:

	Thousand Baht
	Consolidated financial statements / Separate financial statements
Book value - beginning balance of the period	42,500
Additions	-
Allowance for expected credit loss	-
Book value - ending balance of the period	<u>42,500</u>

Short-term loan is non-revolving loan to Wow Factor Public Company Limited (WOW), a listed company, amounting to Baht 100 million. The loan is secured by common shares of WOW's subsidiaries, has a term of six months and carries a fixed interest rate of 6% per annum. The principal and interest will be fully repaid by January 25, 2024.

On January 24, 2024, WOW sent a letter to inform the Company of the interest payment on the loan. The interest had been paid on January 25, 2024, and has a requested to extend the loan repayment period for another six months. WOW will repay the principal within June 25, 2024, along with providing additional collateral for the loan in the form of ordinary shares of WOW's indirect subsidiary. The pledge of these shares will be recorded in accordance with the steps prescribed by law.

On February 19, 2024, the Company's Board of Directors Meeting No. 4/2024 considered and approved to extend of the repayment period for all loans principal including interest that WOW has unpaid to the company. The extension will be granted within seven days after WOW increase its capital by issuing and offering additional common shares to limited persons, and will be presented in WOW's Annual General Meeting of Shareholders on April 30, 2024 or no later than June 25, 2024 (whichever comes first). The interest is charged at the fixed rate of 15% per annum from January 26, 2024 until the date that the loan is paid completely.

The Company's management considers the expected credit losses from the above transactions. The main consideration is the value of the collateral for lending.

8. OTHER CURRENT ASSETS

Other current assets consisted of:

	Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
Prepaid expenses	9,509	8,975	8,417	8,076
Withholding tax expected to be recovered				
within one year	11,687	8,665	11,686	8,665
Deposit to be refunded within one year	75,572	90,216	75,002	80,062
Others	3,549	3,500	822	1,383
<u>Less Allowance for expected credit loss</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>
	<u>100,317</u>	<u>101,356</u>	<u>95,927</u>	<u>98,186</u>

Deposits related to investment in wind power plants project

On February 21, 2024, the Company and the Seller of The wind power plants in Vietnam signed a Memorandum of Agreement (MOA) regarding the repayment of deposits, penalties and due diligence costs to the Seller, in reference to the MOU dated September 13, 2023, which includes the following important points.

- 1) The seller of the wind power plants in Vietnam agrees to return the remaining deposit of Baht 80 million in six instalments as follows:

Period	Due date	Payment amount (Million Baht)
1	March 29, 2024	12.50
2	April 30, 2024	12.50
3	May 31, 2024	12.50
4	June 28, 2024	12.50
5	31 July 2024	15.00
6	30 August 2024	15.00
Total		<u>80.00</u>

- 2) The seller the wind power plants in Vietnam agrees to pay interest at a rate of 15% per annum on the outstanding deposit amount plus auditing expenses totaling Baht 550,000 within three business days from the date of agreement.
- 3) Both parties agree to grant the Company the Right of First Refusal. Within 12 months from the signing of this memorandum, if the seller receives any offers from other investors in the project, the seller will inform the company in advance before entering a sales contract with that other investor. This provides an opportunity for companies to express their interest or decline investment in such projects.

However, the Company's management has evaluated the feasibility and financial ability of the seller, taking into consideration the deposit repayment plan, the value of the collateral and the progress of the power plant project. They consider that the Company has an opportunity to receive the refund of deposit as specified in the MOU. Therefore, the company presents the deposit as a revolving fund in its entirety.

Changes in deposits related to investment in wind power plants project for the three-month period ended March 31, 2024 was as follows:

	<u>Thousand Baht</u>
	Consolidated / Separate financial statements
Book value - beginning balance of the period	80,000
Repayments during the period	<u>(5,000)</u>
Book value - ending balance of the period/year	<u><u>75,000</u></u>

9. FINANCIAL ASSETS MEASURED AT FAIR VALUE

Movements of financial assets measured at fair value for the three-month period ended March 31, 2024 and for the year ended December 31, 2023 were as follows:

	Thousand Baht	
	Consolidated financial statements / Separate financial statements	
	As at March 31, 2024 (For the three-month)	As at December 31, 2023 (For the year)
Other current assets		
Book value - beginning balance of the period	229,225	234,571
Purchase of investment	4,964	490,993
Disposal of investment (book value)	(96,297)	(453,795)
Gain (loss) from disposal through profit or loss	61,053	(42,544)
Book value - ending balance of the period	<u>198,945</u>	<u>229,225</u>
Other non-current assets		
Book value - beginning balance of the period/year	60,200	166,000
Purchase of investment	-	-
Disposal of investment (book value)	-	(52,500)
Gain (loss) from disposal through profit or loss	-	2,700
Gain (loss) from change in fair value	(3,500)	(56,000)
Book value - ending balance of the period	<u>56,700</u>	<u>60,200</u>

Financial assets measured at fair value recognised by their fair value hierarchy as follows:

	Thousand Baht							
	Consolidated financial statements / Separate financial statements							
	Level 1		Level 2		Level 3		Total	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
Financial assets								
Financial assets at fair value								
through profit or loss								
Non-listed equity investment	198,945	229,225	-	-	-	-	198,945	229,225
Listed equity investment	-	-	-	-	56,700	60,200	56,700	60,200
Total financial assets	<u>198,945</u>	<u>229,225</u>	<u>-</u>	<u>-</u>	<u>56,700</u>	<u>60,200</u>	<u>255,645</u>	<u>289,425</u>

Fair value according to the type of information used in the valuation as follows:

Fair value hierarchy	Fair value
Level 1	Based on the current bid price quoted from the Stock Exchange of Thailand
Level 2	Using a valuation technique the discounted cash flow approach

The fair value measurement method as at March 31, 2024 has not changed from the fair value measurement method as at 31 December 2023.

10. FINANCIAL ASSETS MEASURED AT AMORTISED COST

Movements of financial assets measured at amortised cost for the three-month period ended March 31, 2024 and for the year ended December 31, 2023 were as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at March	As at December	As at March	As at December
	31, 2024	31, 2023	31, 2024	31, 2023
	(For the three-month)	(For the year)	(For the three-month)	(For the year)
Other current assets (Bill of exchange)				
Book value - beginning balance of the period	-	-	-	-
Purchase of investment	57,639	-	57,639	-
Disposal of investment (book value)	-	-	-	-
Increase from interest	623	-	623	-
Book value - ending balance of the period	<u>58,262</u>	<u>-</u>	<u>58,262</u>	<u>-</u>
Other non-current assets				
Book value - beginning balance of the period	4,318	6,564	3,864	5,798
Purchase	-	184	-	184
Disposal	(454)	(2,211)	(1)	(2,118)
Disposal of investment in subsidiary	-	(219)	-	-
Book value - ending balance of the period	<u>3,864</u>	<u>4,318</u>	<u>3,863</u>	<u>3,864</u>

11. INVESTMENT IN SUBSIDIARIES

Investment in subsidiaries consisted of:

Company's name	Nature of business	Country of incorporation	Paid-up capital		Ownweship interest		Cost		
			(Thousand Baht)		(Percentage)		(Thousand Baht)		
			As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023	
One to One Professional Company Limited	Fully outsourced contact centre and customer management services	Thailand	30,000	30,000	100.00	100.00	30,000	30,000	
One to One (Cambodia) Company Limited	Fully outsourced contact centre and customer management services	Cambodia	19,725	19,725	100.00	100.00	19,725	19,725	
(In the process of closing down the business)									
Inno Hub Company Limited	Digital service innovation	Thailand	50,000	50,000	100.00	100.00	50,000	50,000	
EV Click Company Limited	Import, manufacture, assemble and sell electric motorcycles	Thailand	10,000	10,000	99.99	99.99	9,999	9,999	
CCS Carbon Clear Solution Company Limited	Carbon Credit Trading	Thailand	1,250	1,250	99.99	99.99	1,250	1,250	
(In the process of closing down the business)									
<u>Less</u> Loss allowance on impairment								(69,760)	(69,760)
Total								<u>41,214</u>	<u>41,214</u>

Movements of investment in subsidiaries for the three-month period ended March 31, 2024 and for the year ended December 31, 2023 were as follows:

	Thousand Baht	
	Separate financial statements	
	As at March 31, 2024	As at December 31, 2023
	(For the three-month)	(For the year)
Book value - beginning balance of the period/year	41,214	39,965
Purchase of investment	-	36,249
Loss on impairment of investment	-	(35,000)
Book value - ending balance of the period/year	<u>41,214</u>	<u>41,214</u>

Acquisition of businesses during the period

On March 22, 2024, EV Click Company Limited (“Subsidiary”) invested in Peer For All Company Limited, which is holding company in Thailand that holds shares of Nestifly Company Limited, which operates an electronic system or network for Peer-to-Peer Lending transactions, which has received permission to operate a Peer-to-Peer Lending business from the Bank of Thailand, and obtained a license from the Ministry of Finance to operate an electronic system or network business for Peer-to-Peer Lending transactions on July 30, 2020. Peer For All Company Limited’s common shares purchased from the existing shareholders, two SET-listed companies with a total investment value of Baht 565 million. This includes acquiring 51% of Peer For All Company Limited 's common shares for Baht 324 million from one listed company, and another 40% of common shares for Baht 241 million from the other listed company. After the investment is complete, The Company has a shareholding proportion in Peer For All Company Limited in the proportion of 91 percent of the total number of shares of Peer For All Company Limited, which consists of 54.6 million common shares from the total number of 60 million common shares. In addition, during the year 2023, the Company placed a deposit to invest in the said business to the existing shareholders, totaling Baht 190.90 million. However, Peer For All Company Limited and Nestifly Company Limited received have been approved for changes in shareholder structure by the relevant regulatory authority on February 23, 2024.

Acquisition of business resulted in the Company controlling Peer For All Company Limited and Nestifly Company Limited. Therefore, the status of Peer For All Company Limited and subsidiaries are a indirect subsidiary and are included in the preparation of the consolidated financial statements of the Company’s group from March 22, 2024 onwards. The acquisition of such shares is based on the resolution of the Extraordinary General Meeting of Shareholders No.15/2023 dated August 23, 2023.

The Book value amounts of identifiable assets acquired and liabilities assumed of Peer For All Company Limited and Nestifly Company Limited as at acquisition date has been included in the consolidated financial statements of the Company’s group as follows:

	<u>Thousand Baht</u>
<u>Assets</u>	
Cash and cash equivalents	789
Other current assets	2,186
Property, plant and equipment	2,380
Right-of-used assets	6,087
Goodwill	402,423
Intangible assets	132,057
Current income tax asset	53
Other non-current assets	13
<u>Liabilities</u>	
Trade and other current payable	1,096
Short-term loan from related company	2,000
Other current liabilities	205
Lease liabilities	6,147

	Thousand Baht
Provision for employee benefit	204
Deferred tax liabilities	25,303
Net assets of subsidiary	511,033
<u>Less non-controlling interest</u>	<u>(45,993)</u>
Net assets of the subsidiaries in the Company’s proportion	465,040
Acquisition cost of investment - cash paid	565,000
Difference between the consideration paid and the value of net assets acquired	<u>99,960</u>
Total consideration - cash paid	565,000
<u>Less cash and cash equivalents in subsidiary acquired</u>	<u>(789)</u>
Investment payable	(190,900)
Deposit of purchase business	(152,700)
Purchase business payable	<u>(152,700)</u>
Cashflow paid, net on acquisition of investment	<u>220,611</u>

At present, the Company is in the process of assessing the fair value of identifiable assets acquired and liabilities assumed at the acquisition dates by an independent appraiser. The assessment shall be completed within one year from the acquisition date pursuant to the period allowed by Thai Financial Reporting Standard No. 3 “Business Combinations”. The Company will make further retrospective adjustment of the provisional amounts recognized at the acquisition date when it obtains complete accounting information for reporting in the financial statements to reflect new information obtained about facts and circumstances that existed as of the acquisition date.

The difference of Baht 99.96 million between the consideration paid and the value of identifiable net assets acquired was presented as a separate item under the caption of “Unallocated costs of business acquisition” in the consolidated statement of financial position as at March 31, 2024.

Revenues and net profit of Peer For All Company Limited and Nestifly Company Limited have not been included in the consolidated statement of comprehensive income for the three-month period ended March 31, 2024 because the Company has acquired the control of Peer For All Company Limited and Nestifly Company Limited since March 22, 2024 and the operating results of Peer For All Company Limited and Nestifly Company Limited from March 22-31, 2024, is not significant.

Transaction costs incurred to business combination in the amount of Baht 3.27 million recorded as expenses under profit on loss in the consolidated statement of comprehensive income for the period.

Sale of Subsidiaries

On March 1, 2024, the Company entered into a memorandum of understanding to sell common shares of a subsidiary to another company by receiving a deposit as collateral under the terms and conditions of the memorandum of understanding in the amount of Baht 35.72 million. Currently, it is in the process of assessing the status of the buyer's business.

Refundable deposits for business investment as at March 31, 2024 and December 31, 2023 consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at March	As at December	As at March	As at December
	31, 2024	31, 2023	31, 2024	31, 2023
Investment in business				
- Peer-to-Peer Lending Platform	-	190,900	-	190,900
- Product selling and service providing business through digital TV media and online platforms	25,000	25,000	25,000	25,000
- Mutual fund brokerage securities	5,000	5,000	5,000	5,000
	<u>30,000</u>	<u>220,900</u>	<u>30,000</u>	<u>220,900</u>

14. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at March	As at December	As at March	As at December
	31, 2024	31, 2023	31, 2024	31, 2023
Trade payables				
- Other parties	4,563	10,330	1,724	9,990
- Related parties	-	-	-	-
Total trade payables	<u>4,563</u>	<u>10,330</u>	<u>1,724</u>	<u>9,990</u>
Other current payables				
Other payables				
- Other parties	9,023	7,086	5,988	6,439
- Related parties	-	-	13,266	-
Deposit for selling investment (note 11)	35,715	-	35,715	-
Accrued expenses	20,833	34,407	37,417	27,070
Accrued costs of projects	539	539	250	250
Total other current payables	<u>66,110</u>	<u>42,032</u>	<u>92,636</u>	<u>33,759</u>
Total	<u>70,673</u>	<u>52,362</u>	<u>94,360</u>	<u>43,749</u>

15. SHARE CAPITAL AND SHARE PREMIUM ON ORDINARY SHARES

Movement of the share capital and share premium on ordinary shares for the three-month period ended March 31, 2024 were summarized as follows:

	Thousand shares		Thousand Baht		
	Authorized shares capital	Issued and paid-up shares capital	Authorized share capital	Issued and paid-up shares capital	Premium (discount) on ordinary shares
Balance as at December 31, 2023	890,000	793,237	890,000	793,237	770,892
Increase in share capital	2,106,017	261,666	2,106,017	261,666	(104,666)
Decrease in share capital	(50,000)	-	(50,000)	-	-
Attributable expenses of increase in share capital	-	-	-	-	-
Balance As at March 31, 2024	2,946,017	1,054,903	2,946,017	1,054,903	666,226

According to the Extraordinary General Meeting of Shareholders No. 1/2024 held on February 19, 2024, the shareholders resolved to approve the following significant matters:

1. The issuance and allocation of warrants to purchase the Company's ordinary shares for the second time (PEER-W2 warrants) in an amount not exceeding 906,016,595 units (without charge) to current shareholders. The allocation is based on the proportion of shareholding (right offerings) in the original ratio of 11 shares to 5 warrants and includes the following details:

- Term: two years from the date of issuance of PEER-W2 warrants
- Exercise ratio: one PEER-W2 warrant has the right to purchase one common share
- Exercise price: Baht 1.30 (unless adjusted according to the terms and conditions of the PEER-W1 warrants)

2. Reduction in number of common shares from Baht 889,999,995 (889,999,995 common shares with a value of Baht 1 per share) to Baht 839,999,995 (839,999,995 common shares with a value of Baht 1 each) by reducing the number of common shares by 50 million shares, with a par value of Baht 1, totaling Baht 50 million, which is the remaining shares from the capital increase to be issued and offered for sale to a limited number of individuals in according to the Extraordinary General Meeting of Shareholders No. 1/2023.

3. Increase in registered capital from Baht 839,999,995 (839,999,995 common shares valued at Baht 1 per share) to Baht 2,946,016,590 (2,946,016,590 common shares valued at Baht 1 per share) through the issuance of 2,106,016,590 additional ordinary shares with a par value of Baht 1, totaling Baht 2,106,016,590. These shares will be offered for sale to a limited number of individuals (Private Placement) to support the exercise of rights under the PEER-W2 warrants.

4. Allocation of additional ordinary shares, not exceeding 2,106,016,590 shares with a par value of Baht 1, allocated as follows:

- Supporting the exercise of rights according to PEER-W2 warrants, not exceeding 906,016,595 shares.
- Private Placement offered for sale not exceeding 1,200,000,000 shares.

Shareholders approved the allocation of additional common shares to be offered in a Private Placement sale to seven individuals at Baht 0.60 per share, for a total value not exceeding Baht 720 million.

16. OPERATING SEGMENT

Operating segment information is reported in a manner consistent with the internal reports of the Group that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as Board of directors.

For management purposes, the Group is organised into business units based on its projects and have three reportable segments as follows:

- Outsourced contact center services
- Data centre service development and installation business
- Others

The chief operating decision maker monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and assessing performance. Segment performance is measured based on operating profit or loss and total assets and on a basis consistent with that used to measure operating profit or loss and total assets in the financial statements.

The basis of accounting for any transactions between reportable segments is consistent with that for third party transactions.

Information regarding the performance of operating segments for the three-month period ended March 31, 2024 and 2023, were as follows:

	Thousand Baht							
	Consolidated financial statements							
	Outsourced contact		Data centre service		Others		Total	
	center services		development and					
	2024	2023	2024	2023	2024	2023	2024	2023
			installation business					
Revenue from sales, contracts, and services	191,105	153,430	3,932	1,900	-	3,336	195,037	158,666
Revenue from related party	(38,108)	(20,415)	-	-	-	-	(38,108)	(20,415)
Revenue from external customers	152,997	133,015	3,932	1,900	-	3,336	156,929	138,251
Cost of sales, contracts, and services							132,218	123,881
Segment profit							24,711	14,370
Other revenue							3,363	58,058
Distribution costs							(449)	(684)
Administrative expense							(24,053)	(22,888)
Other losses - net							27,954	(16,814)
Finance income							3,935	1
Finance cost							(131)	(141)
Profit from operating activities							35,330	31,902
Tax expense							(2,047)	(4,629)
Profit for the period							33,283	27,273
Timing of revenue recognition								
At a point in time	-	-	-	-	-	116	-	116
At a point over time	152,997	133,015	3,932	1,900	-	3,220	156,929	138,135

17. TAX EXPENSE (INCOME)

Major component of tax expense (income) for the three-month period ended March 31, 2024 and 2023 consisted of:

	Thousand Baht			
	Consolidated financial		Separate financial	
	statements		statements	
	2024	2023	2024	2023
Tax expense (income) shown in profit or loss:				
Current tax expense:				
Tax expense for the period	1,719	7,016	-	909
Deferred tax expense (income):				
Changes in temporary differences relating to the original recognition and reversal	328	(2,387)	-	(2,717)
Total	2,047	4,629	-	(1,808)

Income tax expenses in consolidated financial information for the three-month period are recognised based on management's estimates using the same tax rate as the average income tax rate weighted full year expected to occur. The estimated weighted average income tax rate for the year used for the three-month period ended March 31, 2024 is 20% per annum, compared to the estimated income tax rate used for the three-month interim period ended March 31, 2023, which is 14.51% per annum. The three-month period ended 31 March 2023 income tax rate was fixed.

18. EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share is calculated by dividing the profit (loss) for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period

Diluted earnings (loss) per share is computed by dividing profit (loss) for the period by the aggregate amount of the weighted average number of ordinary shares issued during the period and the weighted average number of ordinary shares which the Company may have to issue for conversion of warrants to ordinary shares.

However, As at March 31, 2024, the Company did not include the warrant PEER-W1 in calculating the diluted earnings (loss) per shares from warrant because the average share price during this period was lower than the exercise price.

For the three-month period ended March 31, 2024 and 2023

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Profit (loss) for the period of parent company (Thousand Baht)	33,283	32,464	26,473	(6,790)
Weighted average number of ordinary shares (Thousand shares)	813,365	560,000	813,365	560,000
Adjustments for diluted earnings per share calculation:				
Warrants (Thousand shares)	-	231,377	-	231,377
Weighted average number of ordinary shares outstanding used as the dominator in calculating diluted earnings per share (Thousand shares)	813,365	791,377	813,365	791,377
Basic earnings (loss) per share (Baht per share)	0.04	0.06	0.03	(0.01)
Diluted earnings (loss) per share (Baht per share)	0.04	0.04	0.03	(0.01)

19. COMMITMENTS AND CONTINGENT LIABILITIES

19.1 Commitments

As at March 31, 2024 and December 31, 2023, the Group had opened credit facilities as follows:

	Thousand Baht					
	Consolidated financial statements					
	As at March 31, 2024			As at December 31, 2023		
	Total	Utilized	Remained	Total	Utilized	Remained
Letters of guarantee	250,000	56,628	193,372	250,000	34,542	215,458
Bank overdraft	18,000	-	18,000	38,000	-	38,000
Long-term loan	190,000	-	190,000	190,000	-	190,000

	Thousand Baht					
	Separate financial statements					
	As at March 31, 2024			As at December 31, 2023		
	Total	Utilized	Remained	Total	Utilized	Remained
Letters of guarantee	250,000	56,628	193,372	250,000	34,542	215,458
Bank overdraft	18,000	-	18,000	38,000	-	38,000
Long-term loan	190,000	-	190,000	190,000	-	190,000

19.2 Service agreement and operating lease and service agreements commitments

As at March 31, 2024 and December 31, 2023, the Group had future minimum lease and service payments required under these operating lease and service agreements were as follows:

	Million Baht			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
Payable:				
Not later than 1 year	4.2	5.3	2.0	3.6
Later than 1 year but not later than 5 years	0.7	0.8	5.0	-

19.3 Commitments relating to purchase of intangible assets

As at March 31, 2024 and December 31, 2023, the Group had outstanding commitments of Baht 0.37 million and Baht 0.001 million in respect of purchase intangible assets (for the Company: Baht 0.37 million and Baht 0.001 million), respectively.

19.4 Contingent liabilities relating to guarantees

As at March 31, 2024 and December 31, 2023, there were bank guarantees of approximately Baht 56.63 million and Baht 34.54 million (for the Company: Baht 56.63 million and Baht 34.54 million), respectively. issued by banks on behalf of the Company and the subsidiary in respect of certain performance bonds as required in the normal course of business. Details of bank guarantees were as follows:

	Thousand Baht	
	Consolidated financial statements / Separate financial statements	
	As at March 31, 2024	As at December 31, 2023
Letter of guarantee - Performance bond	56,370	34,285
Letter of guarantee - MEA	257	258
Total	56,627	34,543

20. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Company’s board of directors on May 14, 2024.