

GIFT INFINITE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

REVIEWED REPORT AND INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2024

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To The Shareholders and Board of Directors of
Gift Infinite Public Company Limited and its subsidiaries.

I have reviewed the accompanying consolidated statement of financial position as at September 30, 2024 and the statement 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 consolidated financial statements of Gift Infinite Public Company Limited and its subsidiaries and I have also reviewed the separate financial information of Gift Infinite Public Company Limited. 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 MATTERS

I draw attention to Note 4 to the financial statements regarding the acquisition of a company, where the Company is currently in the process of arranging for the fair value measurement of the acquired assets as of the acquisition date. My opinion is not qualified in respect of this matter.

I draw attention to Note 5 to the financial statements regarding the business combinations under common control of Gift Hospitality Co., Ltd. (Subsidiary) and Beam X Co., Ltd. (BEAMX) and Mom's Touch (Thailand) Co., Ltd. (MOM'S TOUCH), which the Company has prepared the financial statement in accordance with the Accounting Practices for Business Combinations Under Common Control issued by the Federation of Accounting Professions. Therefore, the Company has retrospectively adjusted the statement of financial position, as at December 31, 2023 statements of comprehensive income, changes in owners' equity and cash flows for the nine-month period ended September 30, 2023 which were presented for comparison are treated as if Gift Hospitality Co., Ltd. (Subsidiary) Beam X Co., Ltd. (BEAMX) and Mom's Touch (Thailand) Co., Ltd. (MOM'S TOUCH) have been operating as one economic unit since the date Beam X Co., Ltd. (BEAMX) and Mom's Touch (Thailand) Co., Ltd. (MOM'S TOUCH) are under the control of the parent company. My opinion is not qualified in respect of this matter.

(Ms. Thanyaphorn Tangthanopajai)

Certified Public Accountant

Registration No. 9169

Dharmniti Auditing Company Limited

Bangkok, Thailand

November 14, 2024

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GIFT INFINITE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2024

(Unit: Thousand Baht)

		Consolidated		The Company Only	
		As at September	As at December	As at September	As at December
		30, 2024	31, 2023	30, 2024	31, 2023
	Note		(Restated)		
Assets					
Current assets					
Cash and cash equivalents	7	959,065	329,094	535,737	110,967
Trade and other current receivables	6, 8	70,306	43,451	2,913	1,773
Short-term loans	9	-	270,000	153,321	270,000
Inventories	10	486,320	645,692	-	-
Other current assets		15,562	4,587	3,523	2,322
Total current assets		1,531,253	1,292,824	695,494	385,062
Non-current assets					
Other non-current financial assets	6, 11	527,651	376,084	527,651	376,084
Investment in subsidiaries	12	-	-	669,871	669,871
Investment property	13	4,849	80,005	-	74,540
Leasehold improvements and equipment	14	120,838	35,853	19,027	22,296
Right of use assets	15	170,095	30,161	17,878	20,394
Goodwill	12	385,078	385,078	-	-
Intangibal assets		2,545	251	2,321	-
Deferred tax assets	16	15,862	5,489	13,460	4,092
Other non-current assets	6	24,397	4,620	1,524	1,524
Total non-current assets		1,251,315	917,541	1,251,732	1,168,801
Total assets		2,782,568	2,210,365	1,947,226	1,553,863

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

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GIFT INFINITE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT SEPTEMBER 30, 2024

(Unit: Thousand Baht)

		(Unit: Thousand Baht)			
		Consolidated		The Company Only	
		As at September	As at December	As at September	As at December
		30, 2024	31, 2023	30, 2024	31, 2023
Note			(Restated)		
Liabilities and shareholders' equity					
Current liabilities					
Trust receipts	17	-	518	-	518
Trade and other current payables	8, 18	148,172	100,158	1,011	4,642
Interest received in advance		-	11,781	-	11,781
Current portion of long-term loans	19	28,492	7,505	28,492	7,505
Current portion of lease liabilities	15	31,699	6,438	3,007	2,852
Income tax payable		23,554	42,477	-	-
Other current liabilities		8,195	6,428	417	330
Total current liabilities		240,112	175,305	32,927	27,628
Non-current liabilities					
Lease liabilities - net of current portion	15	138,086	20,803	14,397	16,672
Long-term loans from financial institutions	19	468,252	490,871	468,252	490,871
Provision employee benefits	20	6,685	3,530	2,051	1,759
Total non-current liabilities		613,023	515,204	484,700	509,302
Total liabilities		853,135	690,509	517,627	536,930

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

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GIFT INFINITE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT SEPTEMBER 30, 2024

(Unit: Thousand Baht)

		Consolidated		The Company Only	
		As at September	As at December	As at September	As at December
		30, 2024	31, 2023	30, 2024	31, 2023
Note			(Restated)		
Shareholders' equity					
Share capital	21, 23				
Registered					
1,762,164,596 ordinary shares of Baht 0.50 each		881,082	881,082	881,082	881,082
Issued and fully paid up					
1,574,942,411 ordinary shares of Baht 0.50 each		787,471	660,812	787,471	660,812
Share premium		644,927	366,276	644,927	366,276
Other deficits					
Deficits on change in the shareholding					
percentage in subsidiaries		(1,165)	(1,165)	-	-
Deficits on business combination					
under common control		(47,979)	51,795	-	-
Retained earnings (deficits)					
Appropriated					
Appropriated - statutory reserve	22	39,120	39,120	39,120	39,120
Unappropriated		74,469	21,930	9,289	(34,781)
Other components of shareholders' equity		(51,208)	(14,494)	(51,208)	(14,494)
Equity attributable to owners of the Company		1,445,635	1,124,274	1,429,599	1,016,933
Non-controlling interests		483,798	447,377	-	-
Former owners before business combination					
under common control		-	(51,795)	-	-
Total shareholders' equity		1,929,433	1,519,856	1,429,599	1,016,933
Total liabilities and shareholders' equity		2,782,568	2,210,365	1,947,226	1,553,863

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

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GIFT INFINITE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

		(Unit: Thousand Baht)			
		Consolidated		The Company Only	
		2024	2023	2024	2023
	Note		(Restated)		
Revenues					
Sales	6	635,408	203,737	-	3,817
Other income					
Dividends income		40	320	59,240	320
Interest income from loans		1,295	2,355	2,547	2,355
Gain from disposal of assets		-	77	-	81
Others		6,796	182	9	14
Total revenues		643,539	206,671	61,796	6,587
Expenses					
Cost of sales		389,502	120,446	-	3,488
Selling expenses		117,041	38,051	-	-
Administrative expenses	6	62,624	31,342	13,856	9,947
Total expenses		569,167	189,839	13,856	13,435
Profit (loss) before finance cost and income tax expenses		74,372	16,832	47,940	(6,848)
Finance cost		12,279	4,648	9,404	2,831
Profit (loss) before income tax expenses		62,093	12,184	38,536	(9,679)
Income tax expenses (income)	24	22,493	7,431	(98)	(289)
Profit (loss) for the period		39,600	4,753	38,634	(9,390)
Other comprehensive income:					
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods:					
Profit (loss) from valuation of investment in equity					
securities with fair value		(12,208)	9,380	(12,208)	9,380
Less : Income tax effect	24	2,442	(1,876)	2,442	(1,876)
Net of income tax		(9,766)	7,504	(9,766)	7,504
Total items that will not be recorded in profit or loss		(9,766)	7,504	(9,766)	7,504
Other comprehensive income for the period		(9,766)	7,504	(9,766)	7,504
The comprehensive income for the period		29,834	12,257	28,868	(1,886)

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

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GIFT INFINITE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

		(Unit: Thousand Baht)			
		Consolidated		The Company Only	
		2024	2023	2024	2023
			(Restated)		
Profit (loss) attributable to:					
Equity holders of the Company		846	2,798	38,634	(9,390)
Non-controlling interests of the subsidiaries		54,957	18,735	-	-
Former owners before business combination under common control		(16,203)	(16,780)	-	-
		<u>39,600</u>	<u>4,753</u>	<u>38,634</u>	<u>(9,390)</u>
Total comprehensive income attributable to:					
Equity holders of the Company		(8,920)	10,302	28,868	(1,886)
Non-controlling interests of the subsidiaries		54,957	18,735	-	-
Former owners before business combination under common control		(16,203)	(16,780)	-	-
		<u>29,834</u>	<u>12,257</u>	<u>28,868</u>	<u>(1,886)</u>
Earnings (loss) per share					
Basic earnings (loss) per share	25				
Profit (loss) attributable to equity holders of the Company		<u>0.001</u>	<u>0.002</u>	<u>0.025</u>	<u>(0.007)</u>
Diluted earnings (loss) per share					
Gain (loss) attributable to equity holders of the Company		<u>0.001</u>	<u>0.002</u>	<u>0.023</u>	<u>(0.007)</u>

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

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

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

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GIFT INFINITE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

		(Unit: Thousand Baht)			
		Consolidated		The Company Only	
		2024	2023	2024	2023
		(Restated)			
Note					
	Profit (loss) attributable to:				
	Equity holders of the Company	58,906	(3,314)	50,437	(14,497)
	Non-controlling interests of the subsidiaries	185,221	18,735	-	-
	Former owners before business combination under common control	(54,920)	(35,940)	-	-
		<u>189,207</u>	<u>(20,519)</u>	<u>50,437</u>	<u>(14,497)</u>
	Total comprehensive income attributable to:				
	Equity holders of the Company	22,192	(328)	13,723	(11,511)
	Non-controlling interests of the subsidiaries	185,221	18,735	-	-
	Former owners before business combination under common control	(54,920)	(35,940)	-	-
		<u>152,493</u>	<u>(17,533)</u>	<u>13,723</u>	<u>(11,511)</u>
	Earnings (loss) per share				
	Basic earnings (loss) per share				
	Profit (loss) attributable to equity holders of the Company	<u>0.042</u>	<u>(0.003)</u>	<u>0.036</u>	<u>(0.015)</u>
	Diluted earnings (loss) per share				
	Gain (loss) attributable to equity holders of the Company	<u>0.039</u>	<u>(0.003)</u>	<u>0.033</u>	<u>(0.015)</u>

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

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GIFT INFINITE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

(Unit: Thousand Baht)

(Unit: Thousand Baht)												
Consolidated												
Equity attributable to owners of the Company												
Note	Issued and paid-up share capital		Other deficits Deficits on Change in the Shareholding percentage in subsidiaries		Deficits on business combination under common control		Retained earnings		Other components of shareholders' equity			
							Appropriated - statutory reserve	Unappropriated	Other comprehensive income			
									Profit (loss) from Valuation of investment in equity securities with fair value	Total other components of shareholders' equity	Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries
	Balance as at January 1, 2023	330,812	151,776	(1,165)	-	39,120	(10,617)	(5,994)	(5,994)	503,932	-	-
Loss for the period - as reported restated	-	-	-	35,940	-	(3,314)	-	-	32,626	18,735	(35,940)	15,421
Other comprehensive income for the period	-	-	-	-	-	-	2,986	2,986	2,986	-	-	2,986
Total comprehensive income for the period	-	-	-	35,940	-	(3,314)	2,986	2,986	35,612	18,735	(35,940)	18,407
capital increase of ordinary shares	330,000	214,500	-	-	-	-	-	-	544,500	-	-	544,500
Gain on sales of financial assets measured at fair value through other comprehensive income	-	-	-	-	-	(7,210)	-	-	(7,210)	-	-	(7,210)
Equity attributable to non-controlling interests of the subsidiariaies	-	-	-	-	-	-	-	-	-	361,232	-	361,232
Balance as at September 30, 2023 - Restated	660,812	366,276	(1,165)	35,940	39,120	(21,141)	(3,008)	(3,008)	1,076,834	379,967	(35,940)	1,420,861
Balance as at January 1, 2024 - as reported	660,812	366,276	(1,165)	-	39,120	21,930	(14,494)	(14,494)	1,072,479	447,377	-	1,519,856
Effect from business combination under common control	-	-	-	51,795	-	-	-	-	51,795	-	(51,795)	-
Balance as at January 1, 2024 - Restated	660,812	366,276	(1,165)	51,795	39,120	21,930	(14,494)	(14,494)	1,124,274	447,377	(51,795)	1,519,856
Profit for the period	-	-	-	54,920	-	58,906	-	-	113,826	185,221	(54,920)	244,127
Other comprehensive income for the period	-	-	-	-	-	-	(36,714)	(36,714)	(36,714)	-	-	(36,714)
Total comprehensive income for the period	-	-	-	54,920	-	58,906	(36,714)	(36,714)	77,112	185,221	(54,920)	207,413
Formre owners before business combination under common control	-	-	-	(106,715)	-	-	-	-	(106,715)	-	106,715	-
Deficits on business combination under common control	-	-	-	(47,979)	-	-	-	-	(47,979)	-	-	(47,979)
Increasing in ordinary shares	126,659	278,651	-	-	-	-	-	-	405,310	-	-	405,310
Loss on sales of financial assets measured at fair value through other comprehensive income	-	-	-	-	-	(6,367)	-	-	(6,367)	-	-	(6,367)
Dividends paid to other components of shareholder's equity	-	-	-	-	-	-	-	-	-	(148,800)	-	(148,800)
Balance as at September 30, 2024	787,471	644,927	(1,165)	(47,979)	39,120	74,469	(51,208)	(51,208)	1,453,921	483,798	-	1,929,433

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

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GIFT INFINITE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIOD ENDED SEMTEMBER 30, 2024

(Unit: Thousand Baht)

The Company Only							
Equity attributable to owners of the Company							
Note	Issued and paid-up share capital	Share premium	Retained earnings		Other components of shareholders' equity		
			Appropriated - statutory reserve	Unappropriated	Other comprehensive income		Total shareholders' equity
					Profit (loss) from Valuation of investment in equity securities with fair value	Total other components of shareholders' equity	
Balance as at January 1, 2023	330,812	151,776	39,120	(11,561)	(5,994)	(5,994)	504,153
Loss for the period	-	-	-	(14,497)	-	-	(14,497)
Other comprehensive income for the period	-	-	-	-	2,986	2,986	2,986
Total comprehensive income for the period	-	-	-	(14,497)	2,986	2,986	(11,511)
Capital increase of ordinary shares	330,000	214,500	-	-	-	-	544,500
Gain on sales of financial assets measured at fair value through other comprehensive income	-	-	-	(7,210)	-	-	(7,210)
Balance as at September 30, 2023	660,812	366,276	39,120	(33,268)	(3,008)	(3,008)	1,029,932
Balance as at January 1, 2024	660,812	366,276	39,120	(34,781)	(14,494)	(14,494)	1,016,933
Profit for the period	-	-	-	50,437	-	-	50,437
Other comprehensive income for the period	-	-	-	-	(36,714)	(36,714)	(36,714)
Total comprehensive income for the period	-	-	-	50,437	(36,714)	(36,714)	13,723
Capital increase of ordinary shares	126,659	278,651	-	-	-	-	405,310
Loss on sales of financial assets measured at fair value through other comprehensive income	-	-	-	(6,367)	-	-	(6,367)
Balance as at September 30, 2024	787,471	644,927	39,120	9,289	(51,208)	(51,208)	1,429,599

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

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GIFT INFINITE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CASH FLOW STATEMENT

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

		(Unit: Thousand Baht)			
		Consolidated		The Company Only	
		2024	2023	2024	2023
	Note		(Restated)		
<u>Cash flows from operating activities</u>					
Profit (Loss) before tax		265,667	(13,348)	50,247	(14,701)
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:					
Reduction of cost of inventories to net realisable value (reversal)		(5,162)	(707)	(416)	(229)
Depreciation and amortisation		39,222	3,691	5,851	2,581
Allowance for expected credit losses		-	-	679	-
(Gain) loss on sale of equipment		(8,460)	(7,533)	(8,460)	(7,533)
Interest expenses		27,719	2,859	28,047	2,859
Interest income		(12,870)	(555)	(12,148)	(555)
Dividend income		(176)	(3,617)	(99,376)	(3,617)
Loss of the former shareholders before the business combination under common control		55,496	36,507	-	-
Unrealised loss from forward exchange contracts		-	7	-	7
Provision for long-term employee benefits		3,159	1,234	292	1,138
Loss from operating activities before changes in operating assets and liabilities		364,595	18,538	(35,284)	(20,050)
Operating assets (increase) decrease					
Trade and other current receivables		(26,855)	429	(1,140)	14,288
Inventories		164,534	66,147	416	1,885
Other current assets		(9,821)	(3,616)	50	(98)
Other non-current assets		(19,775)	25	1	123
Operating liabilities increase (decrease)					
Trade and other current payables		36,232	(6,255)	(15,413)	(2,606)
Accrued withholding tax		-	211,837	-	317
Other current liabilities		1,767	27,452	90	16,506
Cash flows from (used in) operating activities		510,677	314,557	(51,280)	10,365
Cash paid for long-term employee benefits		(4)	(1,423)	-	(1,423)
Cash paid for income taxes		(95,791)	(17)	-	-
Net cash flows from (used in) operating activities		414,882	313,117	(51,280)	8,942

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

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GIFT INFINITE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CASH FLOW STATEMENT (CONTINUED)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

(Unit: Thousand Baht)					
		Consolidated		The Company Only	
		2024	2023	2024	2023
Note			(Restated)		
Cash flows from investing activities					
Cash paid for investing in subsidiaries		-	(481,342)	-	(625,900)
Proceeds from sale of equipment		-	23,404	-	23,404
Cash paid to acquire equipment		(51,202)	(433)	(26)	(117)
Cash paid for business combination under common control		(115,000)	-	-	-
Proceeds from the sale of investment properties		83,000	-	83,000	-
Cash paid to acquire intangible		(2,355)	(8)	(2,360)	-
Interest income		11,618	558	10,895	558
Cash received from sales of investment in equity securities		22,711	116,031	22,711	116,031
Acquisition of investments in equity securities		(226,539)	(188,814)	(226,539)	(188,814)
Dividends received from investments in equity securities		176	3,617	99,376	3,617
Short-term loan payments		-	(270,000)	(154,000)	(270,000)
Short-term loan receivable		270,000	-	270,000	-
Net cash flows from (used in) investing activities		(7,591)	(796,987)	103,057	(941,221)
Cash flows from financing activities					
Increase (decrease) in trust receipts		(518)	(5,534)	(518)	(5,534)
Cash paid for lease liabilities		(3,962)	(116)	(2,120)	-
Cash received (paid) from long-term loans from financial institutions		(1,632)	500,720	(1,632)	500,720
Cash paid for interest expenses		(27,718)	(2,859)	(28,047)	(2,859)
Dividends paid to other components of shareholders'equity		(148,800)	-	-	-
Cash received from capital increase		405,310	544,500	405,310	544,500
Net cash flows from (used in) financing activities		222,680	1,036,711	372,993	1,036,827
Net increase (decrease) in cash and cash equivalents		629,971	552,841	424,770	104,548
Cash and cash equivalents at beginning of period		329,094	195,786	110,967	158,189
Cash and cash equivalents at end of period		959,065	748,627	535,737	262,737

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

GIFT INFINITE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO INTERIM FINANCIAL STATEMENTS

SEPTEMBER 30, 2024

1. GENERAL INFORMATION

1.1 Corporate information

Gratitude Infinite Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. On July 4, 2023 the Company has registered with the Department of Business Development, Ministry of Commerce. Change company name from “GRATITUDE INFINITE PUBLIC COMPANY LIMITED” to “GIFT INFINITE PUBLIC COMPANY LIMITED”

Its major shareholders are individuals. "Chetchotisak Group" (former major shareholder of Union Petrochemical Public Company Limited) The main business of the company is the procurement and distribution of chemicals. Address 27 RS Group Building, Tower A, Floor 9, Prasert-Manukitch Road, Sena Nikhom, Chatuchak, Bangkok.

1.2 Significant changes of the Company

On March 8, 2023 the company notification on the change in shareholding structure of the majority shareholders, resignations of directors, appointments of directors, members of the audit committee and the chief executive officer, and the relocation of the Head Office to the Stock Exchange of Thailand.

2. BASIS FOR THE PREPARATION

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 Basis of consolidation

- a) For reporting purpose, the Company and its subsidiaries are referred to as “the Group”. The Company has subsidiaries as follows:

Company’s name	Nature of business	Country of incorporation	Paid-up capital		Percentage of Shareholding	
			As at	As at	As at	As at
			September	December	September	December
			30, 2024	31, 2023	30, 2024	31, 2023
			(Thousand Baht)	(Thousand Baht)	(Percent)	(Percent)
<u>Direct subsidiaries</u>						
Gift Hospitality Company Limited (Formerly, Lavish Laboratory Company Limited)	Produce and sell healthy food	Thailand	50,000	50,000	99.99	99.99
Natural Gift Society Company Limited	Sells pharmaceutical and medical products, perfumes and cosmetics, and food supplements. (Stopped its principal business)	Thailand	5,000	5,000	99.99	99.99
A Lot Tech Company Limited	Engaged in buy and sell products/services using electronic media or e-commerce	Thailand	195,000	195,000	40.00	40.00
<u>Indirect subsidiaries</u>						
Melon Thai Company Limited*	Engaged in buy and sell products/services using electronic media or e-commerce	Thailand	22,000	22,000	40.00	40.00

* Held by a subsidiary : A Lot Tech Company Limited

- b) The Company is deemed to have control over an investee or subsidiaries if it has the rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
- e) Material balances and transactions between the group have been eliminated from the consolidated financial statements.
- f) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in total profit or loss and shareholder's equity in the consolidated statement of financial position.

2.3 Financial reporting standards that become effective in the current period

During the period, the Group has 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.

2.4 Revised financial reporting standards to be applied in the future

The Federation of Accounting Professions has announced to apply the revised financial reporting standards 2024 and it was announced in the Royal Gazette on September 17, 2024 on 4 editions, which are revised in accordance with the International Financial Reporting Standards, (Bound Volume 2024 Consolidated without early application), which are effective for the financial statements for the accounting period beginning on or after January 1, 2025.

The Management of the Group have assessed and believed that this revision will not significantly affect the financial statements in the year that such standard is applied.

3. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2023. For the financial statements for the nine-month period ended September 30, 2024, there are additional policies as follows:

Business combinations

The Group accounts for business combinations using the acquisition method when the Group assesses that the group of activities and assets acquired comprises at least significant inputs and processes capable of generating outputs. The acquisition date is the date on which control is transferred to the Group, except for combinations under common control. Acquisition-related expenses are expensed as incurred.

Goodwill is measured at the acquisition date as the fair value of the consideration transferred, including the recognized amount of any non-controlling interest in the acquiree, less the net fair value of the identifiable assets acquired and liabilities assumed. Gains on acquisitions at a price lower than fair value are recognised immediately in profit or loss.

Consideration transferred or payable is measured at fair value at the acquisition date and subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss.

Contingent liabilities of the acquiree in a business combination are recognised as liabilities only if they arise from past events and can be measured reliably.

If initial accounting for the combination is not completed by the end of the reporting period in which the combination occurs, the Group estimates the value of items for which accounting information is not complete and reports such estimates that will be adjusted or recognise additional assets or liabilities during the measurement period to reflect new information obtained about facts and circumstances that existed at the acquisition date, which would have affected the measurement of amounts previously recognised at the acquisition date.

Business combinations under common control are accounted for using the pooling of interests method, with the assets and liabilities of the acquired business recognised at their carrying amounts in the consolidated financial statements of the parent company at the transaction date. Any difference between the net assets of the combined business and the consideration paid is recognised as a surplus or deficit from the business combination under common control in shareholder's equity. Such surplus or deficit is eliminated when the investment in the acquired business is sold.

4. The Acquisition of Business

On July 1, 2024, Gift Hospitality Co., Ltd. (Subsidiary) entered into an asset purchase agreement for business unit, which including the transfer of operational know-how in the food business and all employees related to the operation of such business with Okonomi (Thailand) Co., Ltd. (Seller) in accordance with the resolution of the Board of Director's Meeting No. 5/2024 held on June 26, 2024 for a total amount of Baht 20 million. The Company completed payment on August 1, 2024.

On August 1, 2024 the transfer of assets from Okonomi (Thailand) Co., Ltd. (Seller) was completed and included in the consolidated financial statements as follows:

	(Unit: Thousand Baht)		
	Book Value	Fair value adjusted	Fair Value
<u>Assets</u>			
Identifiable net assets	25,532	1,024	26,556
Total net assets	25,532	1,024	26,556
Consideration paid – Cash			20,000
The difference between paid – cash and value of the net assets			6,556

At present, it is under the consideration of the company in term of engaging the fir value assessment of the assets acquired and liabilities assumed at the acquisition date, in order to allocate costs of the business acquisition to such identifiable items. It is to be completed within the period of one year from the acquisition date allowed under Thai Financial Reporting Standard 3 Business Combinations.

5. BUSINESS COMBINATIONS UNDER COMMON CONTROL AND RETROSPECTIVE FINANCIAL STATEMENT ADJUSTMENTS FROM BUSINESS COMBINATIONS UNDER COMMON CONTROL

On August 15, 2024, at the Extraordinary General Meeting of Shareholders No. 1/2024, a resolution was passed approving Gift Hospitality Co., Ltd. (“the Subsidiary” or “GH”) to acquire assets by purchasing the assets including the transfer of operational know-how in the food business and all employees related to the operation of such business with Beam X Co., Ltd. (“BEAMX”) and Mom’s Touch (Thailand) Co., Ltd. (“MOM’S TOUCH”) for use in the food and beverage business, with a total transaction value not exceeding Baht 255.71 million. On September 1, 2024, it was determined that this transaction is a business combination under common control, with a retrospective adjustment of financial statements due to the business combination under common control. The details of the consideration paid in the business combination under common control and the net book value of the net assets acquired are as follows: the acquired assets and liabilities comprise the following.

	(Unit: Thousand Baht)		
	Moms Touch (Thailand) Company Limited	Beam X Company Limited	Total
<u>Assets</u>			
Leasehold improvements and equipment	24,713	42,308	67,021
Total	24,713	42,308	67,021
Consideration paid	29,500	85,500	115,000
Deficits from business combination under common control	(4,787)	(43,192)	(47,979)

Therefore, the financial statements have been prepared on the basis of a business combination under common control in accordance with the Accounting Practices for Business Combinations Under Common Control issued by the Federation of Accounting Professions.

The Company has retrospectively adjusted the statement of financial position as at December 31, 2023 and statements of comprehensive income, statement of changes in owners' equity and statement of cash flow for the nine-month period ended September 30, 2023, which is compared. It is considered that that Gift Hospitality Company Limited (Subsidiary), Beam X Company Limited (BEAMX) and Mom’s Touch (Thailand) Company Limited (MOM’S TOUCH) have been operating as one economic unit since the date was under the control of the parent company. Although the legal form of the business combination under the common control of the Company occurred later, the retrospective adjustment in the statement of financial position as of December 31, 2023, affected the details of the former owners before business combination under common control total baht 51.79 million, and represent in the statement of changes in owners’ equity and retrospective adjustment in statement of comprehensive income for the nine-month period ended September 30, 2023, affected total revenue to increase by Baht 68.68 million and loss for the period to increase by Baht 35.77 million.

The financial statements for the nine-month period ended September 30, 2024, the Company included the performance of Beam X Company Limited (BEAMX) and Mom’s Touch (Thailand) Company Limited (MOM’S TOUCH) for the period from January 1, 2024 to September 1, 2024 with total revenue of Bath 59.90 million and profit for the period of Bath 70.90 million, which is included as part of the Company's performance.

6. RELATED PARTY TRANSACTIONS

During the period, The Group had significant business transactions with related parties. Such transactions arose in the ordinary course of business and were concluded on commercial terms as agreed upon between the Company and those related parties, which were summarized as follows:

Nature of relationships between the Company and related parties:

<u>Name of related party or Company</u>	<u>Nature of relationships</u>
<u>Related company</u>	
Gift Hospitality Company Limited (Formerly, Lavish Laboratory Company Limited)	Subsidiary
Natural Gift Society Company Limited	Subsidiary
A Lot Tech Company Limited	Subsidiary
Melon Thai Company Limited	Indirect subsidiary
RS Public Company Limited	Co-director
Chase Asia Public Company Limited	Co-director
Chetchot Company Limited	Co-director
RS Mall Company Limited	Co-director
RS Music Company Limited	Co-director
RS LiveWell Company Limited	Co-director
Membership Company Limited	Co-director and Co-shareholders
Beam X Company Limited	Co-shareholders
Mom’s Touch (Thailand) Company Limited	Co-shareholders
Beam Club Company Limited	Co-shareholders
Bar Toro (Thailand) Company Limited	Co-shareholders
Okonomi (Thailand) Company Limited	Co-shareholders
RS Multimedia Company Limited	Co-shareholders

“UNAUDITED”

“REVIEWED”

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Revenue and expense transaction with related parties for the three-month and nine-month period ended September 30, 2024, 2023 were as follows:

	(Unit: Thousand Baht)				
	For the three-month periods ended September 30,				
	Consolidated		The Company Only		Transfer pricing policy
	2024	2023*	2024	2023*	
<u>Transactions with related companies</u>					
Sales of finished goods	82	-	82	-	Similar to market price
Building rentals	6,168	-	848	-	Contract price
Utilities expenses	173	-	173	-	Mutually agreed price
Common area fee	3,546	-	-	-	Contract price
Other expenses	2	-	2	-	Mutually agreed price
Purchase of finished goods	9,751	-	-	-	Similar to market price
Purchase warrant	135,000	-	-	-	Contract price
Purchase investments in equity securities	23,432	170,016	23,432	170,016	Market price
<u>Transactions with subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Dividend income	-	-	59,200	-	Declared rate
Interest income	-	-	1,253	-	Contract price
	(Unit: Thousand Baht)				
	For the nine-month periods ended September 30,				
	Consolidated		The Company Only		Transfer pricing policy
	2024	2023*	2024	2023*	
<u>Transactions with parent company</u>					
Union Petrochemical Public Company Limited*					
Purchases of finished goods	-	381	-	381	Similar to market price
Rental revenue	-	87	-	87	Contract price
<u>Transactions with related companies</u>					
Sales of finished goods	357	1,800	357	1,800	Similar to market price
Dividend income	-	26	-	26	Declared rate
Building rentals	18,476	-	2,517	-	Contract price
Utilities expenses	491	-	491	-	Contract price
Common area fee	10,639	-	-	-	Contract price
Other expenses	2	-	2	-	Similar to market price
Purchase warrant	197,969	-	197,969	-	Market price
Disposed investments in equity securities	9,325	-	9,325	-	Market price
Purchase investments in equity securities	28,569	170,016	28,569	170,016	Market price

				(Unit: Thousand Baht)
For the nine-month periods ended September 30,				
Consolidated		The Company Only		Transfer pricing policy
2024	2023*	2024	2023*	

Transactions with subsidiaries

(eliminated from the consolidated financial statements)

Dividend income	-	-	99,200	-	Declared rate
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*For the period from January 1, 2023 to March 8, 2023 (before change in shareholding structure of the major shareholder)

As at September 30, 2024 and December 31, 2023, the significant balances of the accounts between the Company and those related parties are as follows:

				(Unit: Thousand Baht)
Consolidated		The Company Only		
As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	

Trade And Other Current Receivables

Trade receivables

Related companies	2,059	-	-	-
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Other current receivables

Related companies	644	-	-	-
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Total trade and other current receivables	2,703	-	-	-
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				(Unit: Thousand Baht)
Consolidated		The Company Only		
As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	

Other non-current financial assets

Business transactions with related

companies by directors	517,260	350,251	517,260	350,251
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Other non-current assets - related parties

Business transactions with related

companies by directors	1,524	1,524	1,524	1,524
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Other current payables - related parties

Trade payables - related parties	8,613	-	-	-
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Business transactions with related

companies by directors	9,570	102	2	230
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Total other current payables - related parties	18,183	102	2	230
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Short-term loans to related parties

The movement of short-term loans to related parties are presented below.

	(Unit: Thousand Baht)			
	For the nine-month periods ended September 30,			
	Consolidated		The Company Only	
	2024	2023	2024	2023
Loan at the beginning of the period/year	-	-	-	-
Additional loans during the period/year	-	-	154,000	-
Receive repayments during the period/year	-	-	-	-
Less: Allowance for expected credit losses	-	-	(679)	-
Tota short-term loans to related parties	-	-	153,321	-

As at September 30, 2024, the Company entered into short-term loan agreements with related parties as follow

Gift Hospitality Company Limited (Subsidiary) first credit amount Baht 124.00 million, bearing interest at the rates of 7.50 percent per annum, and a second credit amount Baht 100.00 million, bearing interest rate equal to the lender's borrowing rate from financial institutions plus 0.05 percent per annum, from which Baht 30.00 million has already been provided during the period, repayable upon demand without any collateral for the loan.

Directors and management's benefits

During the three-month and nine-month periods ended September 30, 2024 and 2023, the Group had employee benefit expenses of their directors and manager as below.

	(Unit: Thousand Baht)			
	For the three-month period ended September 30,			
	Consolidated		The Company Only	
	2024	2023	2024	2023
Short-term employee benefits	18,523	6,939	3,860	3,350
Post-employment benefits	477	84	73	84
Total	19,000	7,023	3,933	3,434

	(Unit: Thousand Baht)			
	For the nine-month period ended September 30			
	Consolidated		The Company Only	
	2024	2023	2024	2023
Short-term employee benefits	47,907	10,306	11,519	6,717
Post-employment benefits	1,427	97	220	97
Total	49,334	10,403	11,739	6,814

7. CASH AND CASH EQUIVALENTS

	(Unit: Thousand Baht)			
	Consolidated		The Company Only	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Cash	4,087	1,477	20	4
Bank deposits	954,978	327,617	535,717	110,963
Total	959,065	329,094	535,737	110,967

As at September 30, 2024, bank deposits in saving accounts carried interests between 0.15 - 0.60 percent per annum. (As at December 31, 2023: between 0.15 - 1.40 percent per annum).

8. TRADE AND OTHER CURRENT RECEIVABLES

The outstanding balances of trade receivables as at September 30, 2024 and December 31, 2023 are aged, based on due date, as follows:

	(Unit: Thousand Baht)			
	Consolidated		The Company Only	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
<u>Trade receivables - related parties</u> (Note 4)				
Not yet due	1,900	-	-	-
Past due up to 3 months	159	-	-	-
Total trade receivables - related parties	2,059	-	-	-
<u>Trade receivables - unrelated parties</u>				
Not yet due	43,236	39,526	-	1,123
Past due				
Up to 3 months	-	556	-	556
Over 3 - 6 months	-	-	-	-
Over 6 - 12 months	-	148	-	-
Over 12 months	-	-	-	-
Total trade receivable - unrelated parties	43,236	40,230	-	1,679
Total trade receivable	45,295	40,230	-	1,679
Less: Allowance for expected credit losses	-	-	-	-
Total trade receivables - net	45,295	40,230	-	1,679

	(Unit: Thousand Baht)			
	Consolidated		The Company Only	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Other current receivables				
Other receivables - related parties (Note 6)	643	753	-	-
Other receivables - unrelated parties	1,199	-	-	-
Prepaid expense	9,270	2,181	1,660	94
Accrued revenues	1,168	-	-	-
Accrued interest - related parties (Note 6)	-	-	1,253	-
Deposit for the purchase of goods and service	2,925	-	-	-
Other	9,806	287	-	-
Total other current receivables	25,011	3,221	2,913	94
Total trade and other current receivables	70,306	43,451	2,913	1,773

9. SHORT-TERM LOANS

The movement of short-term loans are presented below.

	(Unit: Thousand Baht)			
	For the nine-month period ended September 30			
	Consolidated		The Company Only	
	2024	2023	2024	2023
Loan at the beginning - unrelated parties	270,000	-	270,000	-
Additional loans during the period				
- related parties (Note 4)	-	-	154,000	-
Additional loans during the period				
- unrelated parties	-	270,000	-	270,000
Receive repayments during the period	(270,000)	-	(270,000)	-
Less: Allowance for expected credit losses	-	-	(679)	-
Tota short-term loans	-	270,000	153,321	270,000

As at September 30, 2024, and December 31, 2023 the Company entered into a short-term loan agreement with 2 domestic company as follows:

Loan - Other company amount of Baht 270.00 million, charging an interest rate of 7.00 percent per annum, due within August 2024. No collateral to guarantee the loan. On July 25, 2024 the Company received back the short-term loan in the full amount of Baht 270.00 million.

Loan - Gift Hospitality Company Limited (Subsidiary) first credit amount Baht 124.00 million, bearing interest at the rates of 7.50 percent per annum, which has been folly disbursed, and a second credit amount Baht 100.00 million, bearing interest rate equal to the lender's borrowing rate from financial institutions plus 0.05 percent per annum, from which Baht 30.00 million has already been provided during the period, repayable upon demand without any collateral for the loan.

10. INVENTORIES

	(Unit: Thousand Baht)			
	Consolidated		The Company Only	
	As at September	As at December	As at September	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Raw materials	2,094	1,129	-	-
Finished goods	482,882	652,836	-	117
Packing materials	2,734	1,374	-	299
Total	487,710	655,339	-	416
<u>Less: Reduction of cost of inventories</u>				
to net realisable value	(1,390)	(9,647)	-	(416)
Total Inventories - net	486,320	645,692	-	-

11. OTHER NON - CURRENT FINANCIAL ASSETS

As at September 30, 2024 and at December 31, 2023, the balance of investment in equity securities investments are as follows:

Type of investments	(Unit: Thousand Baht)					
	Consolidated /The Company Only					
	Unrealised loss on					
	Cost		changes in value of investment		Carrying amount	
	As at	As at	As at	As at	As at	As at
	September	December	September	December	September	December
	30, 2024	31, 2023	30, 2024	31, 2023	30, 2024	31, 2023
Equity securities (Note 6)	591,660	394,201	(64,009)	(18,117)	527,651	376,084
Total	591,660	394,201	(64,009)	(18,117)	527,651	376,084

During the period ended September 30, 2024 and December 31, 2023, the movement of investment in equity securities investments is as follows:

	(Unit: Thousand Baht)	
	Consolidated/ The Company Only	
	As at September	As at December
	30, 2024	31, 2023
Book value as at January 1	376,084	138,789
Purchase during the period - at cost	226,539	371,227
Disposal during the period - at cost	(29,079)	(123,241)
Realised Profit (loss) on changes in value		
of investment in equity securities during the period/year	(45,893)	(10,691)
Book value at the end of the period	527,651	376,084

For the nine-month period ended September 30, 2024 the Company disposed investments in equity securities with its fair value Baht 22.71 million (cost amount by Baht 29.07 million). The Company recognized loss on disposal of these investments by Baht 6.36 million, in unappropriated retained earnings in statement of change in shareholders' equity.

As at September 30, 2024 investments in ordinary shares and warrants of 1 related companies with common directors in the amount of Baht 527.25 million, ordinary shares representing 2.46 percent of the paid-up capital (see Note 6)

As at December 31, 2023 investments in ordinary shares of 2 related companies with common directors in the amount of Baht 3.96 million and Baht 346.29 million, representing 0.22 percent and 2.33 percent of the paid-up capital (see Note 6)

Other non-current financial assets are investment in marketable equity securities, measured at fair value through other comprehensive income, measured at fair value using inputs of Level 1 (see Note 27)

12. INVESTMENT IN SUBSIDIARIES

Changes in investments in subsidiaries are as follows:

	(Unit: Thousand Baht)	
	The Company Only	
	As at September 30, 2024	As at December 31, 2023
Beginning balance	669,871	43,971
Addition of investment during the year	-	625,900
Allowance for impairment	-	-
Ending balance	669,871	669,871

On August 30, 2023, the Extraordinary General Meeting of Shareholders No. 3/2023 resolved to approve investing in A Lot Tech Company Limited "ALT" (by subscribing to ALT's capital increase ordinary shares in the amount of 780,000 shares or equivalent to 40 percent of ALT's issued and sold shares at a subscription price of approximately Baht 802.44 per share, with a par value of Baht 100 per share, totaling Baht 625,900,000 after the capital increase. ALT will use this portion of the capital increase to purchase 219,999 ordinary shares of Melon Thai Company Limited ("MLT") from the existing shareholder group of MLT or 99.99 percent at the par value of Baht 100 at a price of Baht 2,845 per share, totaling Baht 625,900,000 of MLT's issued and sold shares.

The Company has purchased 40 percent of shares in A Lot Tech Company Limited. The Company sent 3 out of 5 executives to be directors of A Lot Tech Company Limited with the approval in accordance with the Extraordinary General Meeting of Shareholders No. 2/2023 of A Lot Tech Company Limited held on September 1, 2023, and the Company has nominated the Chief Executive Officer and Chief Financial Officer. In addition, the resolution of the shareholder meeting of A Lot Tech Company Limited must receive the approval of the company. Therefore, the Company has significant control power in A Lot Tech Company Limited, a subsidiary of Gift Infinite Public Company Limited

Details of investment in subsidiaries as presented in the separate financial statements are as follows:

(Unit: Thousand Baht)						
Company's name	The Company Only					
	Book value		Allowance of impairment		Carrying amounts based on cost method	
	As at September	As at December	As at September	As at December	As at September	As at December
	30, 2024	31, 2023	30, 2024	31, 2023	30, 2024	31, 2023
Gift Hospitality Company Limited (Formerly, Lavish Laboratory Company Limited)	49,798	49,798	(10,646)	(10,646)	39,152	39,152
Natural Gift Society Company Limited	5,002	5,002	(183)	(183)	4,819	4,819
A Lot Tech Company Limited	625,900	625,900	-	-	625,900	625,900
Total investment in subsidiaries	680,700	680,700	(10,829)	(10,829)	669,871	669,871

On June 28, 2023, the Extraordinary General Meeting of Shareholders No. 1/2023 of A Lot Tech Company Limited passed a resolution to approve an increase in registered capital by issuing 1.15 million capital increase ordinary shares at a value of Baht 100 per share, equivalent to the amount of Baht 115 million from the former registered capital of Baht 2 million to a total registered capital of Baht 117 million. It was registered the capital increase and amendment of the memorandum of association with the Ministry of Commerce on July 17, 2023.

On September 1, 2023, the Extraordinary General Meeting of Shareholders No. 2/2023 of A Lot Tech Company Limited resolved to approve an increase in registered capital by issuing 780,000 capital increase shares with a value of Baht 100 per share, totaling Baht 78 million from the former registered capital Baht 117 million to a total registered capital of Baht 195 million. It was registered the capital increase and amendment of the memorandum of association with the Ministry of Commerce on September 1, 2023.

Investment in indirect subsidiary – help by A Lot Tech Company Limited The details are as follows:

Company' name	Country of incorporation	Investment proportion (%)		Registered capital (Thousand Baht)	
		As at September	As at December	As at September	As at December
		30, 2024	31, 2023	30, 2024	31, 2023
Melon Thai Company Limited	Thailand	99.99	99.99	22,000	22,000

On September 1, 2023, the Board of Directors' Meeting No. 1/2023 of A Lot Tech Company Limited resolved to approve A Lot Tech Company Limited to purchase all of the shares of Melon Thai Company Limited A Lot Tech Company Limited received the transfer of shares from the existing shareholders on September 1, 2023 (purchase date) and paid for the shares purchased from the existing shareholders of Melon Thai Company Limited in the amount of Baht 625.90 million. As at September 1, 2023.

Goodwill

Movement of goodwill as at June 30, 2024 and December 31, 2023, are present below.

	In Thousand Baht	
	Consolidated financial statements	
	As at September 30, 2024	As at December 31, 2023
Goodwill beginning the period/year	385,078	-
Add: Increase during the period/year	-	385,078
Goodwill	385,078	385,078

13. INVESTMENT IN PROPERTY

Movements of the Investment in property account during the nine-month period ended September 30, 2024 are summarised below

	(Unit: Thousand Baht)	
	Consolidated	The Company Only
Book value as at January 1, 2024	80,005	74,540
Less: Disposal during the period	(74,540)	(74,540)
Less: Depreciation	(616)	-
Net book value as at September 30, 2024	4,849	-
Less: Allowance for impairment of assets	-	-
Net book value as at September 30, 2024	4,849	-

The investment property of the Company was the land that the Company held but currently has not identified the purpose of utilization in the future. The Company recorded the accounts by the cost method. During the year 2022, the Company employed an independent appraiser to appraise the fair value of such land according to the market approach amounted Baht 7.45 million a disclosed the fair value hierarchy at the level 2. (see Note 27)

In the first quarter of 2024, the company sold land that was not used in operations with a selling price of Baht 83.00 million, which had a net book value of Baht 74.54 million, with a profit from the sale of Baht 8.46 million.

14. LEASEHOLD IMPROVEMENTS AND EQUIPMENT

Movements of the leasehold improvements and equipment account during the nine-month period ended September 30, 2024 are summarised below

	(Unit: Thousand Baht)	
	Consolidated	The Company Only
Net book value as at January 1, 2024	35,853	22,296
Addition from business acquisition under common control	75,531	-
Acquisitions of a subsidiaries	20,000	-
Acquisitions during period – at cost	5,699	26
Depreciation for the period	(16,133)	(3,295)
Disposal during period	(112)	-
Net book value as at September 30, 2024	120,838	19,027

15. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

Right-of-use Assets

The movement of right-of-use assets for the nine-month period ended September 30, 2024 are summarized below:

	(Unit: Thousand Baht)	
	Consolidated	The Company Only
Net book value as at January 1, 2024	30,161	20,394
Addition from business acquisition under common control	131,613	-
Additional	30,401	-
Adjustment for change in lease contract	307	-
Depreciation	(22,387)	(2,516)
Net book value as at September 30, 2024	170,095	17,878

Lease liabilities

The carrying amounts of lease liabilities and the movement for the nine-month period ended September 30, 2024 are presented below.

	(Unit: Thousand Baht)	
	Consolidated	The Company Only
As at January 1, 2024	27,241	19,524
Addition from business acquisition under common control	135,551	-
Adjustment for change in lease contract	(458)	-
Additional	31,826	-
Accretion of interest	3,146	987
Payments	(27,521)	(3,107)
As at September 30, 2024	169,785	17,404
<u>Less:</u> current portion	(31,699)	(3,007)
Lease liabilities - net of current portion	138,086	14,397

The following are the amounts recognised in the statement of comprehensive income for the nine-month period ended September 30, 2024 as presented below.

	(Unit: Thousand Baht)	
	Consolidated	The Company Only
Depreciation of right-of-use assets	22,387	2,516
Interest expense on lease liabilities	3,146	987
Expense relating to short-term lease	280	-
Leases of low-value assets	454	13
Total	26,267	3,516

16. DEFERRED TAX ASSETS

Deferred tax assets and liabilities are offset when income taxes are related to the same fiscal authority. Deferred income taxes are calculated on all temporary differences under the liability method using principal tax 20%

The analysis of deferred tax assets and deferred tax liabilities is as follows:

	(Unit : Thousand Baht)			
	Consolidated		The Company Only	
	As at September	As at December	As at September	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Deferred tax assets	40,920	11,035	16,829	7,964
Deferred tax liabilities	(25,058)	(5,546)	(3,369)	(3,872)
Deferred tax assets-net	15,862	5,489	13,460	4,092

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Deferred tax assets (liabilities) in the statement of comprehensive income for the nine-month period ended September 30, 2024 are attributed to the following items:

(Unit : Thousand Baht)				
	Consolidated			
	Balance per	Revenue (expenses)		Balance per
	book	during the period		book
	as at	In	In other	as at
	January	comprehensive	comprehensive	September
	1, 2024	income	income	30, 2024
Deferred tax assets:				
Allowance for diminution in value of inventories	1,258	(980)	-	278
Provision for long-term employee benefits	706	520	-	1,208
Allowance for expected credit losses loans	-	136	-	136
Gain (loss) on revaluation of investment in equity securities investments	3,623	-	9,179	12,802
Lease liabilities	5,448	21,048	-	26,496
Total	11,035	20,706	9,179	40,920
Deferred tax liabilities:				
Right of use	(5,546)	(19,512)	-	(25,058)
Total	(5,546)	(19,512)	-	(25,058)
Deferred tax assets-net	5,489	1,104	9,179	15,862

(Unit: Thousand Baht)				
	The Company Only			
	Balance per	Revenue (expenses)		Balance per
	book	during the period		book
	as at	In	In other	as at
	January	comprehensive	comprehensive	September
	1, 2024	income	income	30, 2024
Deferred tax assets:				
Allowance for diminution in value of inventories	84	(84)	-	-
Provision for long-term employee benefits	352	58	-	410
Allowance for expected credit losses loans	-	136	-	136
Gain (loss) on revaluation of investment in equity securities investments	3,623	-	9,179	12,802
Lease liabilities	3,905	(424)	-	3,481
Total	7,964	(314)	9,179	16,829
Deferred tax liabilities:				
Right of use	(3,872)	503	-	(3,369)
Total	(3,872)	503	-	(3,369)
Deferred tax assets-net	4,092	189	9,179	13,460

The Company and two subsidiaries had tax losses for the nine-month period ended September 30, 2024 that had not been used. The subsidiary did not record those tax losses as deferred tax assets as there was uncertainty that the company and subsidiary would have sufficient taxable profits to utilize the deferred tax assets.

17. TRUST RECEIPTS

(Unit: Thousand Baht)			
Consolidated/ The Company Only			
As at September 30, 2024		As at December 31, 2023	
Interest rate	Amount (Thousand Baht)	Interest rate	Amount (Thousand Baht)
Trust receipts	-	3.50%	518
Total	-		518

As at September 30, 2024, and December 31, 2023, the non-secured short-term credit facilities of the Company which have not yet been drawn down amounted to approximately Baht 245.00 million and Baht 695.72 million, respectively.

18. TRADE AND OTHER CURRENT PAYABLES

(Unit: Thousand Baht)			
Consolidated		The Company Only	
As at	As at	As at	As at
September	December	September	December
30, 2024	31, 2023	30, 2024	31, 2023
<u>Trade payables</u>			
Trade payables - unrelated parties	103,752	80,273	-
Trade payables - related parties (Note 6)	8,613	-	-
Total trade payables	112,365	80,273	-
<u>Other current payables</u>			
Other payables - related parties (Notes 6)	9,570	102	2
Other payables - unrelated parties	15,668	4,565	606
Accrued expenses	10,569	15,218	403
Total Other payables	35,807	19,885	1,011
Total trade and other current payables	148,172	100,158	4,642

19. LONG - TERM LOANS FROM FINANCIAL INSTITUTIONS

Long - term loans from financial institutions consist of:

	(Unit: Thousand Baht)	
	Consolidated/ The Company Only	
	As at September 30, 2024	As at December 31, 2023
Long-term loan at the beginning of the period	500,720	-
Received during the period	-	500,720
Repayment during the period	(2,000)	-
Total Long-term loan	498,720	500,720
<u>Less</u> deferred financial costs	(1,976)	(2,344)
Total	496,744	498,376
<u>Less</u> portion due within one year	(28,492)	(7,505)
Net long-term loans	468,252	490,871

As at September 30, 2024, and December 31, 2023 the Company has long-term loan from the local financial institution, with a loan limit of Baht 500.72 million, with the objective of using the money to purchase capital increase ordinary shares of A Lot Tech Company Limited which has a repayment period within 7 years. The company must pay the principal and interest monthly in 84 installments, with an interest rate of MLR per year. This is guaranteed by :

1. Ordinary shares of Gift Infinite Public Company Limited of 0.36 million ordinary shares owned by Chetchot Holdings Company Limited.
2. Ordinary shares of A Lot Tech Company Limited 0.78 million ordinary shares owned by Gift Infinite Public Company Limited.
3. Mr. Surachai Chetchotisak. who is the director of the company.

20. PROVISION FOR EMPLOYEE BENEFITS

Changes in the provision for employee benefits account for the six-month period ending June 30, 2024 are summarized as follows:

	(Unit: Thousand Baht)	
	Consolidated	The Company Only
Balance as at January 1, 2024	3,530	1,759
Current cost and interest	2,512	292
Transfer in long-term benefit obligations from related companies	643	-
Balance as at September 30, 2024	6,685	2,051

21. SHARE CAPITAL

- 21.1 On February 20, 2023 the extraordinary shareholders' meeting No.1/2023 had the following resolutions:
- 21.1.1 Approve the reduction of the Company's registered capital Baht 41,218,226 from former registered capital Baht 372,029,949 to registered capital Baht 330,811,723 by eliminating unsold registered ordinary shares 41,218,226 shares at the par value Baht 1 per share to support the exercise of warrants GIFT- W 1 which are due. The Company is not necessary to reserve such amount of shares and approve the correction of the Memorandum of Association No. 4 Registered Capital to be consistent with the reduction of the Company's registered capital. The registration was done at Ministry of Commerce on February 22, 2023.
- 21.1.2 Approve the registered capital increase Baht 330,000,000 from former registered capital Baht 330,811,723 to Baht 660,811,723. The ordinary share capital increase 330,000,000 shares is at the par value Baht 1 per share. Amendment of the memorandum of association No.4 to be consistent with the capital increase of the company. The registration was done at Ministry of Commerce on February 23, 2023.
- 21.1.3 Approve the allocation of ordinary shares increase 330,000,000 shares at the par value Baht 1 for private placement and entered into related transaction in accordance with the announcement of the capital market board Tor.Jor. 72/2558 re: permission for registered company to offer new shares for private placement dated October 28, 2015 (additional amendment) ("Tor.Jor. 72/2558") at the offering price Baht 1.65 The Company has registered to change the paid up capital at the Department of Business Development, Ministry of Commerce on May 22, 2023.
- 21.2 June 30, 2023, the Extraordinary General Meeting of Shareholders No. 2/2023 passed a resolution approving the change in the par value of ordinary shares from Baht 1.00 per share (one baht) to a par value of Baht 0.50 per share (Fifty satang) and amendment Section 4 of the Memorandum of Association to reflect the change in the par value of shares. The Company has registered with the Ministry of Commerce on July 4, 2023.
- 21.3 June 30, 2023, the Extraordinary General Meeting of Shareholders No. 2/2023 approve the increase in the registered capital of the company in the amount of Baht 220.27 million from the former registered capital of Baht 660.81 million by issuing capital increase common shares in the amount of 440.54 million shares with a par value of Baht 0.50 per share (Fifty satangs) to support the exercise of rights under the warrants to purchase ordinary shares of the Company No. 2 ("GIFT-W2"), which is allocated to existing shareholders in proportion to their shareholding by the company. The registration of capital increase with the Ministry of Commerce was made on December 1, 2023.

Share capital can be shown as follows:

	Registered share capital		Issued and paid share capital	
	share	Thousand baht	share	Thousand baht
As of January 1, 2023	330,812	330,812	330,812	330,812
Registered capital increase and call up	330,000	330,000	330,000	330,000
Balance before changes in the par value of ordinary shares	660,812	660,812	660,812	660,812
Balance after the changes in the par value of ordinary shares	1,321,624	660,812	1,321,624	660,812
Registered capital increase to support the exercise of warrants to purchase common shares.	440,541	220,270	-	-
As of December 31, 2023	1,762,165	881,082	1,321,624	660,812

22. STATUTORY RESERVE

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5 percent of its net income after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

23. WARRANTS

On November 21, 2023, the resolution passed by the Extraordinary General Meeting of Shareholders No. 4/2023 was to approve the company to issue and offer 440.54 million units of transferable warrants No. 2 (“GIFT-W2”) with registered holders to the existing shareholders at the ratio of 1 warrant for every 3 existing shares fraction from the calculation should be rounded in the full amount at Baht 0.00 per unit.

These warrants can be exercised for a period of 1 year from the issue date (January 2, 2024) with an exercise ratio of 1 warrant per 1 ordinary share and an exercise price of Baht 1.60 per share. The first exercise date is on July 31, 2024 and the last exercise date is on December 30, 2024.

On July 31, 2024, the Company received the shares capital increase from the exercise of warrants to purchase the ordinary shares No. 2 (“GIFT-W2”) 253.32 million units or 253.12 million shares. The exercise price is at Baht 1.60 per unit in total of Baht 405.31 million and has the share premium in the amount of Baht 278.65 million.

On August 13, 2024, The Company registered the capital increase of the ordinary shares 253.32 million shares at the par value of Baht 0.50 per share in total of Baht 126.70 million with the Department of Business Development, Ministry of Commerce.

As a result, the paid up capital has changed to Bath 787.47 million. The Stock Exchange of Thailand has announced to receive such warrants as listed securities on August 29, 2024 and the warrant holders can trade common shares resulting from the conversion on August 30, 2024.

24. INCOME TAX

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month and nine-month periods ended September 30, 2024 and 2023 are made up as follows:

(Unit: Thousand Baht)			
For the three-month period ended June 30,			
Consolidated		The Company Only	
2024	2023	2024	2023
	(Restated)		
Current income tax:			
Interim corporate income tax charge	24,123	7,687	-
Deferred tax:			
Relating to origination and reversal of temporary differences	(1,630)	(255)	(98)
Income tax expense reported in the statements of comprehensive income	22,493	7,432	(98)

(Unit: Thousand Baht)			
For the nine-month period ended June 30,			
Consolidated		The Company Only	
2024	2023	2024	2023
	(Restated)		
Current income tax:			
Interim corporate income tax charge	77,654	7,120	-
Deferred tax:			
Relating to origination and reversal of temporary differences	(1,194)	52	(189)
Income tax expense reported in the statements of comprehensive income	76,460	7,172	(189)

The amounts of income tax relating to each component of other comprehensive income for the three-month and nine-month periods ended September 30, 2024 and 2023 are as follows:

(Unit: Thousand Baht)			
For the three-month period ended September 30,			
Consolidated		The Company Only	
2024	2023	2024	2023
	(Restated)		
Other comprehensive income:			
Deferred tax relating to loss on revaluation of investment in equity securities	2,442	1,876	2,442
Total	2,442	1,876	2,442

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	(Unit: Thousand Baht)			
	For the nine-month period ended September 30,			
	Consolidated		The Company Only	
	2024	2023	2024	2023
Other comprehensive income:				
Deferred tax relating to loss on revaluation of investment in equity securities	9,179	746	9,179	746
Total	9,179	746	9,179	746

25. EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share is calculated by dividing net profit (loss) for the period (excluding other comprehensive income) by the weighted average number of ordinary shares which are issued during the period.

	For the three-month period ended September 30, 2024					
	Consolidated					
	Profit (loss) for the period		Number of weighted average ordinary shares		Profit (loss) per share	
	2024 (Thousand Baht)	2023 (Thousand Baht)	2024 (Thousand shares)	2023 (Thousand shares)	2024 (Baht)	2023 (Baht)
Basic earnings (loss) per share						
Profit attributable to shareholders of the company	846	2,797	1,574,942	1,321,624	0.001	0.002
Impact of dilutive equivalent common shares						
Warrants to purchase common shares of the company (GIFT-W2)			107,127	-		
Diluted earnings (loss) per share	846	2,797	1,682,069	1,321,624	0.001	0.002

	For the nine-month period ended September 30, 2024					
	Consolidated					
	Profit (loss) for the period		Number of weighted average ordinary shares		Profit (loss) per share	
	2024 (Thousand Baht)	2023 (Thousand Baht)	2024 (Thousand shares)	2023 (Thousand shares)	2024 (Baht)	2023 (Baht)
Basic earnings (loss) per share						
Profit attributable to shareholders of the company	58,907	(3,315)	1,406,679	988,678	0.042	(0.003)
Impact of dilutive equivalent common shares						
Warrants to purchase common shares of the company (GIFT-W2)			112,706	-		
Diluted earnings (loss) per share	58,907	(3,315)	1,519,385	988,678	0.039	(0.003)

	For the three-month period ended September 30,2024					
	The Company Only					
	Profit (loss) for the period		Number of weighted average ordinary shares		Profit (loss) per share	
	2024	2023	2024	2023	2024	2023
	(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
Basic earnings (loss) per share						
Profit attributable to shareholders of the company	38,634	(9,390)	1,574,942	1,321,624	0.025	(0.007)
Impact of dilutive equivalent common shares						
Warrants to purchase common shares of the company (GIFT-W2)			107,127	-		
Diluted earnings (loss) per share	38,634	(9,390)	1,682,069	1,321,624	0.023	(0.007)

	For the nine-month period ended September 30,2024					
	The Company Only					
	Profit (loss) for the period		Number of weighted average		Profit (loss) per share	
			ordinary shares			
	2024	2023	2024	2023	2024	2023
	(Thousand	(Thousand	(Thousand	(Thousand	(Baht)	(Baht)
	Baht)	Baht)	shares)	shares)		
Basic earnings (loss) per share						
Profit attributable to shareholders of the company	50,437	(14,497)	1,406,679	988,678	0.036	(0.015)
Impact of dilutive equivalent common shares						
Warrants to purchase common shares of the						
company (GIFT-W2)			112,706	-		
Diluted earnings (loss) per share	50,437	(14,497)	1,519,385	988,678	0.033	(0.015)

26. SEGMENT INFORMATION

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

The Company is principally engaged in the supply and distribution of chemical products. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss and total assets in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

Major customers

For the nine-month period ended September 30, 2024, the Group had no revenue from customer that is equal to or over 10% of the total revenue of the Group.

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The following tables present revenue and profit information regarding the Groups' operating segments for the three-month periods ended September 30, 2024 and 2023.

For the three-month periods ended September 30,

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“REVIEWED”

The following tables present revenue and profit information regarding the Groups' operating segments for the nine-month periods ended September 30, 2024 and 2023.

For the nine-month periods ended September 30,

	Chemical distribution		Sim card Electronic media		Food and Beverage		Total segments		Adjustments and eliminations		Consolidated	
	division		distribution division									
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
						(Restated)		(Restated)		(Restated)		(Restated)
Revenue												
Sales	-	13,100	1,834,364	174,615	60,089	68,826	1,894,453	256,541	-	-	1,894,453	253,376
Total revenue	-	13,100	1,834,364	174,615	60,089	68,826	1,894,453	256,541	-	-	1,894,453	253,376
Results:												
Segment profit (loss)											730,661	102,748
Other income											30,907	14,874
Distribution costs											(291,495)	(65,180)
Administrative expenses											(168,013)	(60,556)
Finance cost											(36,392)	(5,234)
Profit (loss) before income tax expenses											265,668	(13,348)
Income tax expenses (revenues)											76,460	7,171
Profit (loss) for the period											189,208	(20,519)

27. FINANCIAL INSTRUMENTS

27.1 Foreign currency risk

The exposure to foreign currency risk of the Company arises mainly from trading transactions that are denominated in foreign currencies. The Company seeks to reduce this risk by entering into forward exchange contracts when they consider appropriate. Generally, the forward contracts mature within one year.

As at September 30, 2024, the Company has no balance of financial assets and liabilities in foreign currency.

27.2 Credit Risk

The Group is exposed to credit risk primarily with respect to trade accounts receivable. The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. In addition, the group does not have high concentrations of credit risk since it has a large customer base. The maximum exposure to credit risk is limited to the carrying amounts of trade accounts receivable as stated in the statement of financial position.

27.3 Fair value hierarchy

As at September 30, 2024, the Company had the assets that were measured at fair value using different levels of inputs as follows:

(Unit: Thousand Baht)				
Consolidated				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Investment in equity securities				
ordinaries shares	332,747	-	-	332,747
warrants	194,904	-	-	194,904
Assets disclosed at fair value				
Investment property	-	7,447	-	7,447
(Unit: Thousand Baht)				
The Company Only				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Investment in equity securities				
ordinaries shares	332,747	-	-	332,747
warrants	194,904	-	-	194,904

During the current period, there were no transfers within the fair value hierarchy.

Valuation techniques and inputs of fair value to level 1

Other non-current financial assets are stated at fair value using inputs of Level 1 which uses the quoted market prices in an observable active market for such assets or liabilities. Such fair value of investment in equity securities investments has been determined by using the last bid price of the last working day of the year from the Stock Exchange of Thailand.

Valuation techniques and inputs of fair value to level 2

For investment property with fair value at level 2, the Company has hired an independent appraiser to appraise the fair value of such land by the market approach.

28. COMMITMENTS AND CONTINGENT LIABILITIES

As at September 30, 2024, 2 subsidiaries entered into an agreement to purchase goods with a company for a period of approximately 2 years, which has not yet been delivered in the amount of Baht 1,476.69 million.

29. EVENTS AFTER THE REPORTING PERIOD

29.1 On October 15, 2024 the Board of Director's Meeting No. 8/2024 has resolved to approve to propose to the Extraordinary General Meeting of Shareholders No. 2/2024 on December 12, 2024, with the details as follows:

29.1.1 Acquisition of a multi-channel product distribution business from RS Public Company Limited and the acquisition of a business involved in multi-channel distribution of partner products (Product Partner), including the assets and liabilities related to the operation of this business from RS Mall Company Limited, a subsidiary of RS Public Company Limited.

- Acquisition of shares in G Well Company Limited from the shareholders of G Well Company Limited as follows: RS Public Company Limited 34,999,998 shares, Mr. Surachai Chetchotisak 1 share, and Ms. Nipa Banyatjaroen 1 share, totaling 35,000,000 shares with a par value of Baht 10.00 per share, representing 100 percent of the total issued and paid-up shares. The Company will pay for the shares in G Well Company Limited by issuing newly issued ordinary shares (after registration of the paid-up capital increase) instead of cash (Share Swap), with a Share Swap Ratio of 1 share of G Well Company Limited to approximately 18.62 newly issued ordinary shares of the company.

- Acquisition of the multi-channel partner product distribution business, including the assets, liabilities and all employees related to the operation of such business, managed by RS Mall Company Limited, a subsidiary in which RS holds 99.99 percent of the total issued and paid-up shares of RS Mall Company Limited. The purchase price will be based on the value of enterprise value of such business unit on the completion date of the transaction, which shall not exceed Baht 600,000,000.00, and the Company and/or its subsidiaries, who are the transferee, will pay the consideration for the purchase of RS Mall Company Limited’s business in cash.
- 29.1.2 Increase in Company’s registered capital and amendment of Clause 4 of the Company’s Memorandum of Association to reflect the increase in registered capital. The Company will increase its registered capital by Baht 325,879,649.00 from the existing registered capital of Baht 881,082,298.00 to a new registered capital of Baht 1,206,961,947.00, by issuing 651,759,298 new ordinary shares with a par value of Baht 0.50 per share to be offered for sale through private placement.
- 29.1.3 Allocation of newly issued ordinary shares to be offered for sale through private placement not more than 651,759,298 shares with a par value of Baht 0.50 per share, at an offering price of Baht 4.20 per share, totaling not more than Baht 2,737,389,051.60 to RS Public Company Limited, 651,759,296 shares, Mr. Surachai Chetchotisak, 1 share, and Ms. Nipa Banyatjaroen, 1 share.
- 29.1.4 Changing the company name from “Gift Infinite Public Company Limited” to “RSXYS Public Company Limited”.
- 29.1.5 Change of company seal.
- 29.1.6 Amended the Memorandum of Association, section 1 (company name) and the company’s regulations to reflect the change company name and company seal.
- 29.2 On November 6, 2024 Natural Gift Society Company Limited which is the subsidiary has registered with the Department of Business Development, Ministry of Commerce according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2024 held on October 21, 2024 as follows:
 - 29.2.1 Changing the company name from “Natural Gift Society Company Limited” to “RS MALL X Company Limited”.
 - 29.2.2 Change of company seal.
 - 29.2.3 Amended the Memorandum of Association, section 1 (company name) and the company’s regulations to reflect the change company name and company seal.

30. APPROVAL OF INTERIM FINANCIAL STATEMENTS

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These interim financial statements were authorised for issue by the Company’s Board of Directors on November 14, 2024.