

PTG ENERGY PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED AND SEPARATE
FINANCIAL INFORMATION
(UNAUDITED)**

30 JUNE 2024

AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of PTG Energy Public Company Limited

I have reviewed the interim consolidated financial information of PTG Energy Public Company Limited and its subsidiaries, and the interim separate financial information of PTG Energy Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 June 2024, the related consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, changes in equity, and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

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

Conclusion

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

PricewaterhouseCoopers ABAS Ltd.

Kan Tanthawirat

Certified Public Accountant (Thailand) No. 10456

Bangkok

9 August 2024

PTG Energy Public Company Limited
Statement of Financial Position
As at 30 June 2024

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 June 2024	Audited 31 December 2023	Unaudited 30 June 2024	Audited 31 December 2023
		Baht'000	Baht'000	Baht'000	Baht'000
Assets					
Current assets					
Cash and cash equivalents		3,133,731	3,380,660	332,295	1,315,930
Trade and other current receivables, net	7	1,450,491	1,108,022	671,939	559,503
Short-term loans to related parties	17.5	-	-	1,646,200	1,347,900
Short-term loan to other party		-	19,802	-	19,802
Current portion of long-term loans to related parties	17.6	168	24	652,044	650,281
Inventories, net	8	3,704,149	3,329,848	577,955	517,572
Total current assets		8,288,539	7,838,356	3,880,433	4,410,988
Non-current assets					
Deposits at financial institutions used as collateral		56,081	5,927	-	-
Financial assets measured at fair value through other comprehensive income	6	581,076	581,076	-	-
Long-term loans to related parties, net	17.6	1,272	1,416	1,445,308	1,557,850
Investments in subsidiaries	9	-	-	3,145,314	3,145,314
Investments in joint ventures	9	1,516,938	954,033	1,192,796	640,000
Investments in associates	9	1,039,442	1,055,039	109,063	81,063
Investment property, net		591,415	594,250	130,561	130,738
Property, plant and equipment, net	10	14,069,209	13,202,269	1,046,241	1,038,458
Right-of-use assets, net	11	20,306,333	20,935,377	313,500	287,248
Intangible assets, net		369,554	346,445	200,329	192,014
Goodwill		80,724	52,983	-	-
Deferred tax assets, net		600,078	632,290	74,358	51,481
Other non-current assets		822,453	732,401	312,764	259,933
Total non-current assets		40,034,575	39,093,506	7,970,234	7,384,099
Total assets		48,323,114	46,931,862	11,850,667	11,795,087

Director Director.....

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

PTG Energy Public Company Limited
Statement of Financial Position
As at 30 June 2024

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2024	2023	2024	2023
		Baht'000	Baht'000	Baht'000	Baht'000
Liabilities and equity					
Current liabilities					
Bank overdrafts from a financial institution		13,325	-	-	-
Trade and other current payables		10,173,071	10,340,285	1,503,952	1,666,146
Short-term loans from financial institutions	12	4,519,500	2,800,000	-	400,000
Short-term loan from related parties	17.7	2,800	-	170,000	-
Current portion of long-term loans from financial institutions, net	13	1,910,118	1,748,057	1,457,227	1,248,871
Current portion of long-term loan from a related party, net	17.8	2,083	-	-	-
Current portion of long-term loan from other party, net		2,880	2,880	-	-
Current portion of debentures, net	14	1,349,037	199,967	1,349,037	199,967
Derivative liability	6	-	3,602	-	3,602
Income tax payable		198,133	281,900	-	-
Current portion of lease liabilities, net	15	945,549	833,035	54,478	52,369
Total current liabilities		19,116,496	16,209,726	4,534,694	3,570,955
Non-current liabilities					
Long-term loans from financial institutions, net	13	1,662,668	1,620,090	1,345,648	1,186,908
Long-term loan from a related party, net	17.8	9,736	11,819	-	-
Long-term loan from other party, net		4,320	5,760	-	-
Debentures, net	14	641,584	1,984,126	641,584	1,984,126
Employee benefit obligations		339,443	300,676	130,154	120,072
Derivative liability	6	2,964	-	2,964	-
Lease liabilities, net	15	16,870,208	17,414,923	280,342	255,349
Deferred tax liabilities, net		49,801	52,430	-	-
Other non-current liabilities		455,905	406,528	78,584	75,885
Total non-current liabilities		20,036,629	21,796,352	2,479,276	3,622,340
Total liabilities		39,153,125	38,006,078	7,013,970	7,193,295

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

PTG Energy Public Company Limited
Statement of Financial Position
As at 30 June 2024

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December
	2024	2023	2024	2023
	Baht'000	Baht'000	Baht'000	Baht'000
Liabilities and equity (continued)				
Equity				
Share capital				
Authorised share capital				
- 1,670,000,000 ordinary shares				
at par value of Baht 1 each	1,670,000	1,670,000	1,670,000	1,670,000
Issued and paid-up share capital				
- 1,670,000,000 ordinary shares				
paid-up of Baht 1 each	1,670,000	1,670,000	1,670,000	1,670,000
Premium on share capital	1,185,430	1,185,430	1,185,430	1,185,430
Retained earnings				
Appropriated				
- Legal reserve	178,794	178,794	178,794	178,794
Unappropriated	6,035,484	5,896,762	1,802,473	1,567,568
Other components of equity	(113,085)	(150,657)	-	-
Total equity attributable to owners				
of the parent	8,956,623	8,780,329	4,836,697	4,601,792
Non-controlling interests	213,366	145,455	-	-
Total equity	9,169,989	8,925,784	4,836,697	4,601,792
Total liabilities and equity	48,323,114	46,931,862	11,850,667	11,795,087

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

PTG Energy Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 30 June 2024

Unaudited

	Consolidated financial information		Separate financial information	
	2024 Baht'000	2023 Baht'000	2024 Baht'000	2023 Baht'000
Revenue from sales and services	57,775,057	50,801,942	8,156,625	7,367,773
Costs of sales and services	(53,889,002)	(47,716,941)	(7,791,633)	(7,149,618)
Gross profit	3,886,055	3,085,001	364,992	218,155
Revenue from assets for lease and other services	66,591	56,700	142,208	126,945
Dividend income	-	-	909,990	802,977
Other income	71,803	42,242	111,528	107,917
Loss on exchange rate, net	-	(2,243)	-	(2,602)
Selling expenses	(2,705,269)	(2,283,829)	(298,209)	(284,800)
Administrative expenses	(484,061)	(430,389)	(318,109)	(249,530)
(Loss) gain on remeasurement of financial instruments, net	(2,964)	2,979	(2,964)	2,979
Finance costs	(264,220)	(284,242)	(50,134)	(60,650)
Share of profit from investments in joint ventures and associates, net	39,366	5,749	-	-
Profit before income tax	607,301	191,968	859,302	661,391
Income tax (expense) income	(139,195)	(75,775)	17,221	7,011
Profit for the period	468,106	116,193	876,523	668,402
Profit attributable to:				
Owners of the parent	465,517	111,227	876,523	668,402
Non-controlling interests	2,589	4,966	-	-
Profit for the period	468,106	116,193	876,523	668,402
Earnings per share				
Basic earnings per share (Baht)	0.28	0.07	0.52	0.40

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

PTG Energy Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 30 June 2024

Unaudited

	Consolidated financial information		Separate financial information	
	2024 Baht'000	2023 Baht'000	2024 Baht'000	2023 Baht'000
Profit for the period	468,106	116,193	876,523	668,402
Other comprehensive income				
Items that will not be reclassified to profit or loss				
- Remeasurements of employee benefit obligations	-	-	-	-
- Income tax on items that will not be reclassified	-	-	-	-
Total items that will not be reclassified to profit or loss	-	-	-	-
Items that will be reclassified subsequently to profit or loss				
- Share of other comprehensive income of joint ventures and associates accounted for using the equity method	6,393	19,506	-	-
Total items that will be reclassified to profit or loss	6,393	19,506	-	-
Other comprehensive income for the period, net of tax	6,393	19,506	-	-
Total comprehensive income for the period	474,499	135,699	876,523	668,402
Total comprehensive income attributable to:				
Owners of the parent	471,910	130,733	876,523	668,402
Non-controlling interests	2,589	4,966	-	-
Total comprehensive income for the period	474,499	135,699	876,523	668,402

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

PTG Energy Public Company Limited
Statement of Income
For the six-month period ended 30 June 2024

Unaudited

	Notes	Consolidated financial information		Separate financial information	
		2024	2023	2024	2023
		Baht'000	Baht'000	Baht'000	Baht'000
Revenue from sales and services		112,736,980	101,737,633	16,189,422	15,134,727
Costs of sales and services		(105,308,428)	(95,485,284)	(15,536,022)	(14,634,762)
Gross profit		7,428,552	6,252,349	653,400	499,965
Revenue from assets for lease and other services		130,323	109,443	279,944	250,696
Dividend income	9.2	-	-	909,990	802,977
Other income		128,750	76,093	211,880	212,667
Loss on exchange rate, net		(3)	(5,641)	(3)	(6,290)
Selling expenses		(5,241,595)	(4,532,327)	(538,733)	(498,110)
Administrative expenses		(969,338)	(833,599)	(616,935)	(503,428)
(Loss) gain on remeasurement of financial instruments, net		(2,964)	389	(2,964)	389
Finance costs		(530,785)	(556,832)	(100,051)	(113,538)
Share of profit from investments in joint ventures and associates, net	9.1	36,944	46,634	-	-
Accounting gain on a business combination	20	463	-	-	-
Profit before income tax		980,347	556,509	796,528	645,328
Income tax (expense) income	16	(248,618)	(156,421)	22,877	10,610
Profit for the period		731,729	400,088	819,405	655,938
Profit attributable to:					
Owners of the parent		723,222	388,843	819,405	655,938
Non-controlling interests		8,507	11,245	-	-
Profit for the period		731,729	400,088	819,405	655,938
Earnings per share					
Basic earnings per share (Baht)		0.43	0.23	0.49	0.39

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

PTG Energy Public Company Limited
Statement of Comprehensive Income
For the six-month period ended 30 June 2024

Unaudited

	Note	Consolidated financial information		Separate financial information	
		2024 Baht'000	2023 Baht'000	2024 Baht'000	2023 Baht'000
Profit for the period		731,729	400,088	819,405	655,938
Other comprehensive income					
Items that will not be reclassified to profit or loss					
- Remeasurements of employee benefit obligations		-	31,302	-	9,726
- Income tax on item that will not be reclassified to profit or loss		-	(7,155)	-	(1,945)
Total items that will not be reclassified to profit or loss		-	24,147	-	7,781
Items that will be reclassified subsequently to profit or loss					
- Share of other comprehensive income of joint ventures and associates accounted for using the equity method	9.1	37,572	12,813	-	-
Total items that will be reclassified subsequently to profit or loss		37,572	12,813	-	-
Other comprehensive income for the period, net of tax		37,572	36,960	-	7,781
Total comprehensive income for the period		769,301	437,048	819,405	663,719
Total comprehensive income attributable to:					
Owners of the parent		760,794	425,803	819,405	663,719
Non-controlling interests		8,507	11,245	-	-
Total comprehensive income for the period		769,301	437,048	819,405	663,719

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

PTG Energy Public Company Limited
Statement of Changes in Equity
For the six-month period ended 30 June 2024

Unaudited

Consolidated financial information													
Attributable to owners of the parent													
Other components of equity													
Other comprehensive income (expense)													
Retained earnings				Measurement of equity investments at fair value through other comprehensive income				Share of other comprehensive income (expense) of joint ventures and associates		Surplus from increase in shareholding interest of subsidiaries		Total other components of equity	
Note	Issued and paid-up share capital Baht'000	Premium on share capital Baht'000	Legal reserve Baht'000	Unappropriated Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000
Opening balance as at 1 January 2023	1,670,000	1,185,430	178,794	5,262,551	(138,632)	(12,638)	5,797	(145,473)	8,151,302	123,792	8,275,094		
Changes in equity for the period													
Dividend paid	-	-	-	(334,000)	-	-	-	-	(334,000)	(22)	(334,022)		
Total comprehensive income for the period	-	-	-	412,990	-	12,813	-	12,813	425,803	11,245	437,048		
Closing balance as at 30 June 2023	1,670,000	1,185,430	178,794	5,341,541	(138,632)	175	5,797	(132,660)	8,243,105	135,015	8,378,120		
Opening balance as at 1 January 2024	1,670,000	1,185,430	178,794	5,896,762	(138,632)	(17,822)	5,797	(150,657)	8,780,329	145,455	8,925,784		
Changes in equity for the period													
Non-controlling interest from business combination	-	-	-	-	-	-	-	-	-	26,064	26,064		
Non-controlling interest from paid-up share capital of subsidiaries	-	-	-	-	-	-	-	-	-	26,600	26,600		
Non-controlling interests from investment in subsidiaries	-	-	-	-	-	-	-	-	-	6,750	6,750		
Dividend paid	-	-	-	(584,500)	-	-	-	-	(584,500)	(10)	(584,510)		
Total comprehensive income for the period	-	-	-	723,222	-	37,572	-	37,572	760,794	8,507	769,301		
Closing balance as at 30 June 2024	1,670,000	1,185,430	178,794	6,035,484	(138,632)	19,750	5,797	(113,085)	8,956,623	213,366	9,169,989		

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

PTG Energy Public Company Limited
Statement of Changes in Equity
For the six-month period ended 30 June 2024

Unaudited

	Separate financial information					
	Note	Issued and paid-up share capital Baht'000	Premium on share capital Baht'000	Retained earnings		Total equity Baht'000
				Legal reserve Baht'000	Unappropriated Baht'000	
Opening balance as at 1 January 2023		1,670,000	1,185,430	178,794	1,333,829	4,368,053
Changes in equity for the period						
Dividend paid		-	-	-	(334,000)	(334,000)
Total comprehensive income for the period		-	-	-	663,719	663,719
Closing balance as at 30 June 2023		<u>1,670,000</u>	<u>1,185,430</u>	<u>178,794</u>	<u>1,663,548</u>	<u>4,697,772</u>
Opening balance as at 1 January 2024		1,670,000	1,185,430	178,794	1,567,568	4,601,792
Changes in equity for the period						
Dividend paid	18	-	-	-	(584,500)	(584,500)
Total comprehensive income for the period		-	-	-	819,405	819,405
Closing balance as at 30 June 2024		<u>1,670,000</u>	<u>1,185,430</u>	<u>178,794</u>	<u>1,802,473</u>	<u>4,836,697</u>

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

	Notes	Consolidated financial information		Separate financial information	
		2024	2023	2024	2023
		Baht'000	Baht'000	Baht'000	Baht'000
Cash flows from operating activities					
Profit before income tax for the period		980,347	556,509	796,528	645,328
Adjustments to reconcile profit before income tax to net cash provided by operations:					
- Depreciation and amortisation		1,740,777	1,641,638	88,465	86,045
- Amortisation of deferred interest	14	5,438	4,033	5,438	4,033
- Amortisation of deferred financing fee	13, 14	1,410	2,173	1,410	2,173
- Unrealised loss on exchange rate		-	6,290	-	6,290
- Provision for decommissioning costs		1,054	170	498	82
- Loss from impairment of financial assets	7	30,139	5,002	1,536	4,095
- Dividend income		-	-	(909,990)	(802,977)
- Employee benefit expenses		40,737	35,653	10,082	9,416
- (Gain) loss on disposals of assets, net		(110)	1,029	65	1,118
- Loss on write-off of assets	10	6,730	1,205	138	139
- Loss on write-off of intangible asset		1,357	-	14	-
- Impairment expenses on of assets		5,783	1,425	-	-
- Reversal of allowance for decrease in value of inventories and inventory obsolescence	8	(2,214)	(1,124)	(1,802)	(1,441)
- Gain on lease modifications and reassessments		(12,632)	(4,238)	-	-
- Loss (gain) on remeasurement of financial instruments, net		2,964	(389)	2,964	(389)
- Interest income		(8,746)	(2,861)	(87,875)	(115,771)
- Interest expenses		529,373	554,771	98,641	111,365
- Share of profit from investments in joint ventures and associates, net	9.1	(36,944)	(46,634)	-	-
- Accounting gain on a business combination	20	(463)	-	-	-
Cash flows before changes in operating assets and liabilities		3,285,000	2,754,652	6,112	(50,494)
Changes in operating assets and liabilities:					
- Trade and other current receivables		(305,217)	(257,528)	(105,907)	(101,599)
- Inventories		(372,087)	(925,534)	(58,581)	(178,949)
- Other non-current assets		(75,009)	(54,028)	(52,831)	(7,135)
- Trade and other current payables		(95,002)	324,462	(175,579)	(157,336)
- Employee benefit obligations paid		(1,970)	-	-	-
- Other non-current liabilities		48,323	18,331	2,201	4,446
Cash generated from (used in) operations		2,484,038	1,860,355	(384,585)	(491,067)
- Interest received		9,011	2,820	98,228	98,671
- Interest paid		(525,144)	(575,470)	(98,931)	(128,562)
- Income tax paid		(344,212)	(249,046)	(22,019)	(7,603)
Net cash receipts from (payments in) operating activities		1,623,693	1,038,659	(407,307)	(528,561)

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

PTG Energy Public Company Limited
Statement of Cash Flows
For the six-month period ended 30 June 2024

Unaudited

	Notes	Consolidated		Separate	
		financial information		financial information	
		2024	2023	2024	2023
		Baht'000	Baht'000	Baht'000	Baht'000
Cash flows from investing activities					
Payments for deposit at a financial institution		(575)	(8)	-	-
Payments for purchases of investment in joint ventures	9.1	(552,796)	(20,000)	(552,796)	-
Payments for paid-up share capital of associates	9.1	(28,000)	(14,000)	(28,000)	(14,000)
Net cash payment from acquisition of investments in a subsidiary	20	(63,725)	-	-	-
Payments for purchases of investment property		(17,065)	(39,660)	-	-
Payments for purchases of property, plant and equipment		(1,913,487)	(1,191,271)	(53,904)	(163,025)
Payments for right-of-use assets		(93,170)	(107,543)	-	-
Proceeds from disposals of plant and equipment		853	1,735	155	1,089
Payments for purchases of intangible assets		(32,689)	(26,379)	(8,947)	(14,004)
Dividends received		31,080	31,080	909,990	802,977
Proceeds for short-term loans to related parties	17.5	10,900	-	3,449,700	4,521,300
Payments from short-term loans to related parties	17.5	-	-	(3,748,000)	(4,818,700)
Proceeds from short-term loans to other party		19,802	-	19,802	-
Proceeds for long-term loans to related parties	17.6	-	-	314,779	485,669
Payments from long-term loans to related parties	17.6	-	-	(204,000)	(70,000)
Net cash (payments in) receipts from investing activities		(2,638,872)	(1,366,046)	98,779	731,306
Cash flows from financing activities					
Payments for overdrafts from financial institutions, net		13,325	(5,082)	-	-
Proceeds (payments) from short-term loans from from financial institutions		1,719,500	1,060,000	(400,000)	300,000
Proceeds from short-term loans from related parties	17.7	2,800	-	819,000	968,200
Payments for short-term loans from related parties	17.7	-	-	(649,000)	(1,003,500)
Proceeds from long-term loans from financial institutions	13	1,156,667	200,000	1,050,000	-
Payments for long-term loans from financial institutions	13	(950,838)	(939,943)	(681,714)	(777,831)
Payments for long-term loan from other party		(1,440)	(1,440)	-	-
Proceeds from paid-up share capital for non-controlling interest in subsidiaries		26,600	-	-	-
Proceeds from non-controlling interests		6,750	-	-	-
Proceeds from issuance of debentures		-	1,000,000	-	1,000,000
Payments on redemption of debentures	14	(200,000)	(1,000,000)	(200,000)	(1,000,000)
Payments for deferred financing fee of loans	13	(1,510)	(2,840)	(1,510)	(2,840)
Payments on lease liabilities	15	(419,094)	(342,939)	(27,383)	(24,472)
Dividends paid to shareholders	18	(584,500)	(334,000)	(584,500)	(334,000)
Dividends paid to non-controlling interests of subsidiaries		(10)	(22)	-	-
Net cash receipts from (payments in) financing activities		768,250	(366,266)	(675,107)	(874,443)
Net decrease in cash and cash equivalents		(246,929)	(693,653)	(983,635)	(671,698)
Cash and cash equivalents at the beginning of the period		3,380,660	2,071,027	1,315,930	899,159
Cash and cash equivalents at the end of the period		3,133,731	1,377,374	332,295	227,461

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

	Consolidated		Separate	
	financial information		financial information	
	2024	2023	2024	2023
	Baht'000	Baht'000	Baht'000	Baht'000
Cash and cash equivalents are made up as follows:				
- Cash on hand and deposits at financial institutions maturities within three months	3,133,731	1,377,374	332,295	227,461
	<u>3,133,731</u>	<u>1,377,374</u>	<u>332,295</u>	<u>227,461</u>
Supplementary information:				
- Purchases of investment property by payables	2,148	2,492	-	-
- Purchases of plant and equipment by payables	281,627	181,937	18,463	5,372
- Purchases of intangible assets by payables	19,441	217	18,219	217
- Additions in right-of use assets by payables	583,250	468,626	28,554	17,423
- Lease modifications and reassessments	(619,948)	(752,244)	25,931	12,282
- Reclassification of investment in an associate to investment in a subsidiary	(76,924)	-	-	-

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

1 General information

PTG Energy Public Company Limited (the Company) is a public limited company, incorporated and resident in Thailand. The address of its registered office is 90, CW Tower A Building, 33rd Floor, Ratchadapisek Road, Huay Kwang, Bangkok.

The Company is listed on the Stock Exchange of Thailand. For reporting purposes, the Company and its subsidiaries are referred to as “the Group”.

The Group engages in business of trading of petroleum products, gas products, supplies and equipment for oil service station, consumable products, automotive maintenance, transportation and e-Money services.

As at 30 June 2024, the current liabilities of the Group exceeded the current assets by approximately Baht 10,828 million (As at 31 December 2023: Baht 8,371 million). The Group manages liquidity risk by maintaining an adequate reserve of cash and cash equivalents. The Group also reviews requirements for future cash flows as part of the financial plan. The Group currently has adequate sources of finance to generate operational cash flows and for the payment of liabilities when they become due. There are unutilised credit facilities from financial institutions in the amount of Baht 1,180 million under the conditions that the Group and the Company can maintain debt to equity ratio as required by the financial institutions and debentures. Also, the management is in the process of increasing credit facilities provided by financial institutions to enhance sufficient liquidity for the Group.

The interim consolidated and separate financial information were authorised for issue by the Board of Directors on 9 August 2024.

2 Basis of preparation of the interim financial information

The interim consolidated and separate financial information has been prepared in accordance with Thai Accounting Standard (TAS) 34, “Interim Financial Reporting” and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2023.

An English version of the interim consolidated and separate financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

3 Accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2023.

The adoption of the amended financial reporting standards that are effective for accounting period beginning 1 January 2024 has no significant impact to the Group. For the new financial reporting standards announced by the Federation of Accounting Professions that are effective for accounting periods on or after 1 January 2025, the Group has not early adopted them.

PTG Energy Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2024

4 Estimates

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2023.

5 Segment information - Consolidated financial information

The Group has three reporting segments which comprise sales of petroleum products, gas products and supplies and equipment for oil service stations, sales of consumable products and transportation business. The segment information is presented on the same basis that used for internal reporting purpose as provided to the chief operating decision maker ("the Chief Executive Officer").

	For the six-month period ended 30 June 2024				
	Sales of petroleum products and others Baht'000	Sales of consumable products Baht'000	Transportation income⁽¹⁾ Baht'000	Eliminated entries Baht'000	Total Baht'000
Revenue from sales and services	110,037,597	2,561,377	1,009,558	(871,552)	112,736,980
Costs of sales and services	(103,641,567)	(1,779,931)	(758,482)	871,552	(105,308,428)
Segment results	6,396,030	781,446	251,076	-	7,428,552
Revenue from assets for lease and other services					130,323
Other income					128,750
Loss on exchange rate, net					(3)
Selling expenses					(5,241,595)
Administrative expenses					(969,338)
Loss from remeasurement financial instruments, net					(2,964)
Finance costs					(530,785)
Share of profit from investments in joint ventures and associates, net					36,944
Accounting gain on a business combination					463
Profit before income tax					980,347
Income tax expense					(248,618)
Profit for the period					731,729
Other comprehensive income for the period, net of tax					37,572
Total comprehensive income for the period					769,301

PTG Energy Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2024

	For the six-month period ended 30 June 2023				
	Sales of petroleum products and others Baht'000	Sales of consumable products Baht'000	Transportation income⁽¹⁾ Baht'000	Eliminated entries Baht'000	Total Baht'000
Revenue from sales and services	99,772,878	1,834,333	1,016,076	(885,654)	101,737,633
Costs of sales and services	(94,358,605)	(1,298,964)	(713,369)	885,654	(95,485,284)
Segment results	5,414,273	535,369	302,707	-	6,252,349
Revenue from assets for lease and other services					109,443
Other income					76,093
Loss on exchange rate, net					(5,641)
Selling expenses					(4,532,327)
Administrative expenses					(833,599)
Gain from remeasurement financial instruments, net					389
Finance costs					(556,832)
Share of profit from investments in joint ventures and associates, net					46,634
Profit before income tax					556,509
Income tax expense					(156,421)
Profit for the period					400,088
Other comprehensive income for the period, net of tax					36,960
Total comprehensive income for the period					437,048

(1) The segment information is presented on the same basis that used for internal reporting purpose and provided to the chief operating decision maker only. According to TFRS 15, transportation income from external customers is included in sales of petroleum products and others.

The Group generates revenue from sales and services by utilising the assets located in Thailand and sales are mostly originated in Thailand. There is no customer who generates significant revenue to the Group.

PTG Energy Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2024

6 Fair value

The following table presents financial assets and liabilities that are measured at fair value by level, including fair values and carrying amounts of financial assets and financial liabilities by category, excluding those with the carrying amount measured with amortised cost approximates fair value.

Consolidated financial information						
	Level of fair value	Fair value through profit or loss (FVPL) Baht'000	Fair value through other comprehensive income (FVOCI) Baht'000	Amortised cost Baht'000	Total carrying amount Baht'000	Fair value Baht'000
As at 30 June 2024						
Financial assets						
Long-term investment in equity security	3	-	581,076	-	581,076	581,076
Total financial assets		-	581,076	-	581,076	581,076
Financial liabilities						
Debentures, net	2	-	-	1,990,621	1,990,621	1,981,565
Derivative						
- Interest rate swap contract	2	2,964	-	-	2,964	2,964
Total financial liabilities		2,964	-	1,990,621	1,993,585	1,984,529
Separate financial information						
	Level of fair value	Fair value through profit or loss (FVPL) Baht'000	Fair value through other comprehensive income (FVOCI) Baht'000	Amortised cost Baht'000	Total carrying amount Baht'000	Fair value Baht'000
As at 30 June 2024						
Financial liabilities						
Debentures, net	2	-	-	1,990,621	1,990,621	1,981,565
Derivative						
- Interest rate swap contract	2	2,964	-	-	2,964	2,964
Total financial liabilities		2,964	-	1,990,621	1,993,585	1,984,529
Consolidated financial statements						
	Level of fair value	Fair value through profit or loss (FVPL) Baht'000	Fair value through other comprehensive income (FVOCI) Baht'000	Amortised cost Baht'000	Total carrying amount Baht'000	Fair value Baht'000
As at 31 December 2023						
Financial assets						
Long-term investment in equity security	3	-	581,076	-	581,076	581,076
Total financial assets		-	581,076	-	581,076	581,076
Financial liabilities						
Debentures	2	-	-	2,184,093	2,184,093	2,167,315
Derivative						
- Cross currency swap contract	2	3,602	-	-	3,602	3,602
Total financial liabilities		3,602	-	2,184,093	2,187,695	2,170,917

PTG Energy Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2024

	Level of fair value	Separate financial statements				
		Fair value through profit or loss (FVPL) Baht'000	Fair value through other comprehensive income (FVOCI) Baht'000	Amortised cost Baht'000	Total carrying amount Baht'000	Fair value Baht'000
As at 31 December 2023						
Financial liabilities						
Debentures	2	-	-	2,184,093	2,184,093	2,167,315
Derivative						
- Cross currency swap contract	2	3,602	-	-	3,602	3,602
Total financial liabilities		3,602	-	2,184,093	2,187,695	2,170,917

Fair value of following financial assets and liabilities that are measured at amortised cost approximates the carrying amount.

Consolidated financial information		Separate financial information	
Financial assets		Financial assets	
- Cash and cash equivalents		- Cash and cash equivalents	
- Trade and current receivables, net		- Trade and current receivables, net	
- Deposits at financial institutions used as collateral		- Short-term loans to related parties	
- Long-term loan to related parties		- Long-term loan to related parties	
- Other non-current assets - deposits		- Other non-current assets - deposits	
Financial liabilities		Financial liabilities	
- Bank Overdrafts from a financial institution		- Trade and current payables	
- Trade and current payables		- Short-term loans from related parties	
- Short-term loans from financial institutions		- Long-term loans from financial institutions, net	
- Short-term loan from a related party		- Other non-current liabilities - collateral	
- Long-term loans from financial institutions, net			
- Long-term loan from other party			
- Long-term loan from a related party			
- Other non-current liabilities - collateral and deposits received from customers			

Fair values are categorised into hierarchy based on inputs used as follows:

Level 1: The fair value of financial instruments is based on the current bid price or closing price by reference to the Stock Exchange of Thailand.

Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.

Level 3: The fair value of financial instruments is not based on observable market data.

6.1 Valuation techniques used to measure fair value level 2

Categories	Valuation techniques
Debenture	Last bid price on the Thai Bond Market Association on the last business day of the quarter.
Interest rate swap contract	Market comparison technique with similar contracts traded in an active market and the quotes reflect the actual transactions in similar instruments.

6.2 Valuation techniques used to measure fair value level 3

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements.

	Fair value		Unobservable inputs	Consolidated financial information	
	30 June 2024	31 December 2023		Range of inputs	
	Baht'000	Baht'000		30 June 2024	31 December 2023
Financial assets measured at fair value through other comprehensive income	581,076	581,076	Risk-adjusted discount rate	8.5%	8.5%

Relationship of unobservable inputs to fair value are shown as follows:

	Unobservable input	Movement	Consolidated financial information	
			Change in fair value	
			Increase in assumption 30 June 2024 Baht'000	Decrease in assumption 30 June 2024 Baht'000
Financial assets measured at fair value through other comprehensive income	Risk-adjusted discount rate	1.00%	Decreased by 183,963	Increased by 243,752

The Group's valuation processes

Vice President and valuation teams regularly discuss valuation processes and results.

The fair value of financial assets measured at fair value through other comprehensive income is determined using cash flows projections.

Significant unobservable input of fair value hierarchy level 3 is risk-adjusted discount rate. It is estimated based on public companies' weighted average cost of capital that, are in opinion of the Group, in a comparable financial position with the counterparty in the contract.

PTG Energy Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2024

7 Trade and other current receivables, net

As at	Consolidated financial information		Separate financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	Baht'000	Baht'000	Baht'000	Baht'000
Trade receivables	757,813	675,747	329,728	293,935
Trade receivables from related parties (Note 17.3)	69,925	61,204	108,170	90,696
Total trade receivables	827,738	736,951	437,898	384,631
<u>Less</u> Allowance for expected credit loss	(34,204)	(22,439)	(8,893)	(7,357)
Trade receivables, net	793,534	714,512	429,005	377,274
Refundable value added tax	136,628	86,554	15,033	7,942
Prepaid expenses	257,461	90,194	75,960	17,830
Advance payments for goods	4,425	18,632	67	-
Amounts due from related parties (Note 17.4)	1,744	3,859	119,749	132,373
Others	339,802	259,000	32,125	24,084
Total current receivables	740,060	458,239	242,934	182,229
<u>Less</u> Allowance for expected credit loss	(83,103)	(64,729)	-	-
Other current receivables, net	656,957	393,510	242,934	182,229
Trade and other current receivables, net	1,450,491	1,108,022	671,939	559,503

Outstanding trade receivables can be analysed by aging as follows:

As at	Consolidated financial information		Separate financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	Baht'000	Baht'000	Baht'000	Baht'000
Not overdue	679,237	610,889	387,669	332,564
Overdue below 3 months	110,685	97,940	40,629	42,389
Overdue 3 - 6 months	5,308	7,041	1,233	2,321
Overdue 6 - 12 months	12,612	9,067	2,147	1,182
Over 12 months	19,896	12,014	6,220	6,175
	827,738	736,951	473,898	384,631
<u>Less</u> Allowance for expected credit loss	(34,204)	(22,439)	(8,893)	(7,357)
Trade receivables, net	793,534	714,512	429,005	377,274

PTG Energy Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2024

8 Inventories, net

As at	Consolidated financial information		Separate financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	Baht'000	Baht'000	Baht'000	Baht'000
Petroleum products	2,547,726	2,160,332	531,835	461,442
Consumable goods	427,439	470,739	-	-
Gas products	229,576	224,915	-	-
Other products	292,392	271,002	14,597	19,955
Goods in transit	207,076	205,134	31,578	38,032
Total	3,704,209	3,332,122	578,010	519,429
<u>Less</u> Allowance for decrease in value of inventories				
- Petroleum products	(60)	(2,264)	(55)	(1,857)
Allowance for inventory obsolescence				
- Consumable goods	-	(10)	-	-
Inventories, net	3,704,149	3,329,848	577,955	517,572

As at 30 June 2024, the Group and the Company had the petroleum products with a value of Baht 11.46 million (As at 31 December 2023: Baht 88.49 million) and Baht 8.73 million (As at 31 December 2023: Baht 81.41 million) respectively, which are carried at net realisable value, this being lower than cost.

According to the Ministry of Energy's regulations, the Group is required to reserve petroleum products and liquefied petroleum gas at 1% and 2% of the total domestic purchase, respectively. As at 30 June 2024, the Group and the Company had minimum mandatory reserve of petroleum products and liquefied petroleum gas amounting to Baht 422.73 million and 280.17 million, respectively (As at 31 December 2023: Baht 413.01 million and 271.38 million, respectively) which were net of allowance for decrease in value of inventories.

9 Investments in subsidiaries, joint ventures and associates

As at	Consolidated financial information		Separate financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	Baht'000	Baht'000	Baht'000	Baht'000
Investments in subsidiaries (Note 9.2)	-	-	3,145,314	3,145,314
Investments in joint ventures (Note 9.3)	1,516,938	954,033	1,192,796	640,000
Investments in associates (Note 9.4)	1,039,442	1,055,039	109,063	81,063
	2,556,380	2,009,072	4,447,173	3,866,377

9.1 The movements of the investments in subsidiaries, joint ventures and associates can be analysed as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000
For the six-month period ended 30 June 2024		
Opening book value	2,009,072	3,866,377
Reclassification of investment in an associate to investment in a subsidiary (Note 20)	(76,924)	-
Acquisition of investments in joint ventures	552,796	552,796
Additional paid-up share capital of an associate	28,000	28,000
Dividends received from an associate	(31,080)	-
Share of profit from investments in joint ventures and associates, net	36,944	-
Share of other comprehensive income of associates accounted for using the equity method, net of tax	37,572	-
Closing book value	2,556,380	4,447,173

9.1.1 The movements of the investments in subsidiaries for the six-month period ended 30 June 2024

Indirect subsidiaries

Palangngan Pattana 5 Co., Ltd.

On 24 January 2024, PTG Green Energy Co., Ltd. (PTGGE) additionally acquired 1,049,999 ordinary shares of Palangngan Pattana 5 Co., Ltd (PP5) from an existing shareholder at Baht 77 per share, totalling Baht 80.85 million. Consequently, PTGGE's shareholding interests in PP5 increased from 51% to 85.99% of the total registered share capital and PP5 has changed status from an associate to an indirect subsidiary of the Company as described in Note 20.

On 21 February 2024, PTGGE paid for the additional called-up share capital of PP5 at Baht 50 per share for 2,579,999 shares, totalling Baht 128.99 million.

On 5 April 2024, PP5 registered its increased share capital of Baht 40 million by issuing of 400,000 ordinary shares at par value of Baht 100 each. On 11 April 2024, PTGGE paid the additional called-up share capital at the same proportion as its original investment at Baht 100 per share for 343,999 shares, totalling Baht 34.40 million.

Go Luck Co., Ltd.

On 28 February 2024, GFA Corporation (Thailand) Limited (GFA) incorporated Go Luck Co., Ltd. with 50,000 registered ordinary shares at a par value of Baht 300 per share, totalling Baht 15 million. GFA holds 35,000 shares which is equivalent to 70% of total registered shares. GFA made payment for those shares at Baht 300 per share, totalling Baht 10.50 million.

Whole Gain Co., Ltd.

On 14 March 2024, Jitramas Co., Ltd. (JTC) incorporated Whole Gain Co., Ltd. (WG) with 50,000 registered ordinary shares at a par value of Baht 100 per share, totalling Baht 5 million. JTC holds 27,498 shares which is equivalent to 54.99% of total registered shares. JTC made payment for those shares at Baht 25 per share, totalling Baht 0.69 million.

On 5 May 2024, JTC paid for the additional called-up share capital of WG at Baht 75 per share for 27,498 shares, totalling Baht 2.06 million.

Go Subway Co., Ltd.

On 18 April 2024, Go Luck Co., Ltd. (GL) incorporated Go Subway Co., Ltd. with 1,000 registered ordinary shares at a par value of Baht 100 per share, totalling Baht 1 million. GL holds 998 shares which is equivalent to 99.80% of total registered shares. GL made payment for those shares at Baht 1,000 per share, totalling Baht 1 million.

9.1.2 The movements of the investment in joint ventures for the six-month period ended 30 June 2024

Direct joint ventures

Paisan Capital Co., Ltd.

On 11 January 2024, the Company acquired 50,000,000 of newly-issued ordinary shares of Paisan Capital Co., Ltd. at Baht 16.50 per share, totalling Baht 825 million. Consequently, the Company holds 33.33% of its total registered share capital. The Company already paid for the acquired shares of Paisan Capital Co., Ltd. at Baht 9 per share, totalling Baht 450 million.

Thai Paiboon Equipment Co., Ltd.

On 1 March 2024, the Company acquired 143,327 of newly-issued ordinary shares of Thai Paiboon Equipment Co., Ltd. at Baht 717.21 per share, totalling Baht 102.79 million. Consequently, the Company holds 12.13% of its total registered share capital. The Company already paid for the acquired shares.

Indirect joint venture

Threesixty Supply Chain Co., Ltd.

During the six-month period ended 30 June 2024, the Group completed the process of determining fair value of the acquired net assets and purchase price allocation (PPA) from the purchase of investment in Threesixty Supply Chain Co., Ltd. by Max Ventures Co., Ltd. (MVT) on 15 May 2023. The fair value of identifiable assets acquired is Baht 6.35 million which mainly consists of cash and cash equivalents, trade and other receivables and computer software licences. The fair value of liabilities assumed is Baht 1.19 million. The fair value measurement does not have significant impact to the consolidated financial statements for the year ended 31 December 2023.

9.1.3 The movements of the investment in an associate for the six-month period ended 30 June 2024

Direct associate

Maxbit Digital Asset Co., Ltd.

On 25 January 2024, Maxbit Digital Asset Co., Ltd. registered its increased share capital of Baht 80 million by issuing of 16,000,000 ordinary shares at par value of Baht 5 each.

During the six-month period ended 30 June 2024, the Company paid for the additional called-up share capital of MDA in the same proportion as its original investment at Baht 5 per share for 5,600,000 shares, totalling Baht 28 million.

PTG Energy Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2024

9.2 Investments in subsidiaries

The subsidiaries incorporated in Thailand are as follows:

Nature of business	Separate financial information									
	Paid-up share capital				Proportion of ordinary shares directly held by the Group		Cost Method		Dividend for the period	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	30 June 2023		
	Baht'000	Baht'000	%	%	Baht'000	Baht'000	Baht'000	Baht'000		
Petroleum Thai Corporation Co., Ltd.	Service stations	439,980	439,980	99.99	99.99	586,394	586,394	899,992	719,994	
Pyramid Oil Co., Ltd.	Trading of petroleum products	1,000	1,000	99.98	99.98	1,000	1,000	-	-	
Alpine Oil Co., Ltd. and its subsidiaries	Trading of petroleum products	1,000	1,000	99.97	99.97	1,000	1,000	-	-	
- Subsidiaries										
Jitramas Co., Ltd.	Trading of cosmetics and beauty products	45,000	45,000	99.99	99.99	-	-	-	-	
Whole Gain Co., Ltd.	Manufacturing and selling of food, bakery, pastries and beverage	5,000	-	54.99	-	-	-	-	-	
Empire Oil Co., Ltd.	Trading of petroleum products	1,000	1,000	99.98	99.98	1,000	1,000	-	-	
Everest Oil Co., Ltd.	Trading of petroleum products	1,000	1,000	99.98	99.98	1,000	1,000	9,998	82,983	
Max Me Corp Co., Ltd.	Membership management service	1,000	1,000	99.97	99.97	1,000	1,000	-	-	
Atlas Energy Public Company Limited and its subsidiary	Trading of cooking gas	500,000	500,000	99.99	99.99	500,000	500,000	-	-	
- Subsidiary										
Olympus Oil Co., Ltd.	Trading of petroleum products and LPG	100,000	100,000	99.99	99.99	-	-	-	-	
PTG Green Energy Co., Ltd. and its subsidiaries	Production and trading of renewable energy	100,000	100,000	99.99	99.99	100,000	100,000	-	-	
- Subsidiaries										
Max Ventures Co., Ltd.	Trading the medicine and medical supplies and venture capital investment	100,000	100,000	99.99	99.99	-	-	-	-	
Palangngan Pattana 5 Co., Ltd.	Production and trading of renewable energy	340,000	-	85.99	-	-	-	-	-	
Clean Community Co., Ltd.	Treatment and disposal of non-hazardous waste by biological reduction	25,000	-	75.99	-	-	-	-	-	
Punthai Coffee Co., Ltd. and its subsidiaries	Trading of food and beverage	1,200,000	1,200,000	99.99	99.99	1,199,999	1,199,999	-	-	
- Subsidiaries										
GFA Corporation (Thailand) Limited	Trading of food and beverage	380,000	380,000	99.99	99.99	-	-	-	-	
Go Luck Co., Ltd.	Restaurant management	15,000	-	70.00	-	-	-	-	-	
Go Subway Co., Ltd.	Trading of food and beverage	1,000	-	99.80	-	-	-	-	-	
PTG Logistics Co., Ltd.	Transportation	400,000	400,000	99.99	99.99	400,000	400,000	-	-	
Empire Service Solution Co., Ltd.	Construction service	10,000	10,000	60.00	60.00	6,000	6,000	-	-	
BPTG Co., Ltd.	Service stations	100,000	100,000	59.99	59.99	60,000	60,000	-	-	

PTG Energy Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2024

		Separate financial information									
Nature of business		Paid-up share capital				Proportion of ordinary shares directly held by the Group		Cost Method		Dividend for the period	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	30 June 2023		
		Baht'000	Baht'000	%	%	Baht'000	Baht'000	Baht'000	Baht'000		
Innoligent Automation Co., Ltd.	Develop communication tools equipment in service stations	4,950	4,950	59.99	59.99	2,970	2,970	-	-		
Siam Autobacs Co., Ltd.	Car service center	169,900	169,900	76.52	76.52	84,701	84,701	-	-		
Max Card Co., Ltd.	Service business regarding the electronic money	200,000	200,000	99.99	99.99	200,000	200,000	-	-		
Max Solution Service Co., Ltd.	Supporting services to electronic card	250	250	99.96	99.96	250	250	-	-		
						3,145,314	3,145,314	909,990	802,977		

9.3 Investments in joint ventures

The details of joint ventures incorporated in Thailand are as follows:

		Consolidated financial information							
Nature of business		Proportion of ordinary shares held by the Group		Cost Method		Equity Method		Dividend for the period	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	30 June 2023
		%	%	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000
PPP Green Complex Public Company Limited	Manufacturing and distribution of palm oil	40.00 ⁽¹⁾	40.00 ⁽¹⁾	640,000	640,000	878,565	898,322	-	-
Threesixty Supply Chain Co., Ltd.	Online transportation and logistics platform	20.00 ⁽²⁾	20.00 ⁽²⁾	60,000	60,000	54,895	55,711	-	-
Paisan Capital Co., Ltd.	Financial leasing for car and truck	33.33 ⁽³⁾	-	450,000	-	476,942	-	-	-
Thai Paiboon Co., Ltd.	Waste management	12.13 ⁽³⁾	-	102,796	-	106,536	-	-	-
Total investments in joint ventures				1,252,796	700,000	1,516,938	954,033	-	-

PTG Energy Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2024

	Nature of business	Separate financial information					
		Proportion of investment		Cost Method		Dividend for the period	
		30 June 2024 %	31 December 2023 %	30 June 2024 Baht'000	31 December 2023 Baht'000	30 June 2024 Baht'000	30 June 2023 Baht'000
PPP Green Complex Public Company Limited	Manufacturing and distribution of palm oil	40.00 ⁽¹⁾	40.00 ⁽¹⁾	640,000	640,000	-	-
Paisan Capital Co., Ltd.	Financial leasing for car and truck	33.33 ⁽³⁾	-	450,000	-	-	-
Thai Paiboon Co., Ltd.	Waste management	12.13 ⁽³⁾	-	102,796	-	-	-
Total investment in joint ventures				1,192,796	640,000	-	-

⁽¹⁾ PPP Green Complex Public Company Limited (PPP Green) is a joint venture between the Company and TCG Holdings Company Limited and R&D Kasetpattana Company Limited. PPP Green is a private company and operates in a palm oil product manufacturing and distribution business. PPP Green is a strategic partnership for the Group to reduce its liabilities and risks in supplying raw materials for diesel's oil production process. The Company has 40% interest in PPP Green.

As at 30 June 2024, the Company were placed common share certificates of PPP Green as collateral for a loan from a financial institution of the joint venture.

⁽²⁾ The Group has 20% interest in Threesixty Supply Chain Co., Ltd. However, according to the shareholders agreement of Threesixty Supply Chain Co., Ltd., determining of management structure including strategic financial decision and operation requires voting from the shareholders of all groups which are Max Ventures Co., Ltd. and the representative of other two groups of shareholders. As a result, the Group classified investment in Threesixty Supply Chain Co., Ltd. as investment in a joint venture.

⁽³⁾ The Group have 33.33% interest in Paisan Capital Co., Ltd. and 12.13% interest in Thai Paiboon Co., Ltd. However, according to the shareholders agreement of Paisan Capital Co., Ltd. and Thai Paiboon Co., Ltd., determining of management structure including strategic financial decision and operation requires voting from the shareholders of all groups which are the Company and the representative of other groups of shareholders. As a result, the Group classified investment in Paisan Capital Co., Ltd. and Thai Paiboon Co., Ltd. as investment in joint ventures.

PTG Energy Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2024

9.4 Investments in associates

The details of associates incorporated in Thailand are as follows:

		Consolidated financial information							
	Nature of business	Proportion of ordinary shares held by the Group		Cost Method		Equity Method		Dividend for the period	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	30 June 2023
		%	%	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000
AMA Marine Public Company Limited	Transportation	24.00	24.00	621,600	621,600	982,027	933,822	31,080	31,080
Palangngan Pattana 5 Co., Ltd.	Production and trading of renewable energy	-(1)	51.00	-	76,500	-	76,924	-	-
Greenovate Co., Ltd.	Production and trading of agricultural products	24.00	24.00	4,063	4,063	607	650	-	-
Maxbit Digital Asset Co., Ltd.	Digital asset broker	35.00	35.00	105,000	77,000	56,808	43,643	-	-
Total investments in associates				730,663	779,163	1,039,442	1,055,039	31,080	31,080

		Separate financial information					
	Nature of business	Proportion of investment		Cost Method		Dividend for the period	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	30 June 2023
		%	%	Baht'000	Baht'000	Baht'000	Baht'000
Greenovate Co., Ltd.	Production and trading of agricultural products	24.00	24.00	4,063	4,063	-	-
Maxbit Digital Asset Co., Ltd.	Digital asset broker	35.00	35.00	105,000	77,000	-	-
Total investments in associates				109,063	81,063	-	-

(1) On 24 January 2024, Palangngan Pattana 5 Co., Ltd. (PP5) was changed status from an indirect joint venture to an indirect subsidiary of the Company as described in Note 20.

10 Property, plant and equipment, net

	Consolidated financial information Baht'000	Separate financial information Baht'000
For the six-month period ended 30 June 2024		
Opening net book value	13,202,269	1,038,458
Addition from business combination (Note 20)	30,993	-
Additions	1,819,621	49,360
Disposals, net	(743)	(220)
Write-off, net	(6,730)	(138)
Depreciation charge	(970,653)	(41,219)
Provision for impairment, net	(5,548)	-
Closing net book value	<u>14,069,209</u>	<u>1,046,241</u>

As at 30 June 2024, the Group's land with book value of Baht 17.95 million (As at 31 December 2023: Baht 17.95 million) were secured as collateral for the long-term loans as described in Note 13.

11 Right-of-use assets, net

	Consolidated financial information Baht'000	Separate financial information Baht'000
For the six-month period ended 30 June 2024		
Opening net book value	20,935,377	287,248
Addition from a business combination (Note 20)	27,541	-
Additions	676,420	28,554
Depreciation charge	(725,689)	(28,232)
Lease modifications and reassessments	(607,316)	25,930
Closing net book value	<u>20,306,333</u>	<u>313,500</u>

12 Short-term loans from financial institutions

As at 30 June 2024, short-term loans from financial institutions represented unsecured promissory notes. The loans bore interest at fixed rate per annum. The repayments of principals and payments of interests are due on 4 July 2024 to 3 September 2024 (As at 31 December 2023, the repayments of principals and payments of interests are due on 3 January 2024 to 6 February 2024).

13 Long-term loans from financial institutions, net

The movement of long-term loans from financial institutions can be analysed as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000
For the six-month period ended 30 June 2024		
Opening net book value	3,368,147	2,435,779
Cash flows:		
Loan drawdowns during the period	1,156,667	1,050,000
Loan repayments during the period	(950,838)	(681,714)
Financing fee	(1,510)	(1,510)
Non-cash movements:		
Amortisation of deferred financing fee	320	320
Closing net book value	3,572,786	2,802,875
<u>Less</u> Current portion of long-term loans from financial institutions, net	(1,910,118)	(1,457,227)
Long-term loans from financial institutions, net	1,662,668	1,345,648

During the six-month period ended 30 June 2024, the Group has drawdown loan amounting to Baht 106.67 million, under long-term agreement with a financial institution dated 12 September 2023. The long-term loan is unsecured loan denominated in Thai Baht, bearing interest at MLR minus a certain margin per annum. The repayments of principal and payment of interest are made on monthly basis.

On 3 March 2024, the Company has drawdown loan amounting to Baht 500 million under long-term agreement with a financial institution dated 10 January 2024. The long-term loan is unsecured loan denominated in Thai Baht, bearing interest at THOR plus a certain margin per annum. The repayments of principal and payment of interest are made on quarterly basis.

On 12 June 2024, the Company has drawdown loan amounting to Baht 500 million under long-term agreement with a financial institution dated 28 May 2024. The long-term loan is unsecured loan denominated in Thai Baht, bearing interest at THOR plus a certain margin per annum. The repayments of principal and payment of interest are made on monthly basis. The Company entered into an interest rate swap contract to convert the interest from the floating rate to the fixed rate. The contract has been effective from 12 June 2024 to 29 May 2026.

On 28 June 2024, the Company has drawdown loan amounting to Baht 50 million under long-term agreement with a financial institution dated 26 June 2024. The long-term loan is unsecured loan denominated in Thai Baht, bearing interest at MLR minus a certain margin per annum. The repayments of principal and payment of interest are made on monthly basis.

The Group is required to comply with certain conditions as specified in the loan agreements; for example, maintaining debt to equity ratio at the level specified in the agreements.

14 Debentures, net

The movements of the debentures can be analysed as follows:

	Consolidated and separate financial information Baht'000
For the six-month period ended 30 June 2024	
Opening net book value	2,184,093
Payments for redemption of debenture	(200,000)
Non-cash movements:	
Amortisation of deferred interest	5,438
Amortisation of deferred financing fees	1,090
Closing net book value	1,990,621
<u>Less</u> Current portion of debentures, net	<u>(1,349,037)</u>
Debentures, net	<u>641,584</u>

All debentures are unsecured debenture denominated in Thai Baht. The Company is required to comply with certain procedures and conditions; for example, maintaining debt to equity ratio at the level specified in the agreements.

15 Lease liabilities, net

Movements of lease liabilities of the Group and the Company are as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000
For the six-month period ended 30 June 2024		
Opening net book value	18,247,958	307,718
Addition from business combination (Note 20)	23,591	-
Cash flows:		
Repayments of lease liabilities	(419,094)	(27,383)
Non-cash movements:		
Additions	583,250	28,554
Lease modifications and reassessments	(619,948)	25,931
Closing net book value	17,815,757	334,820
<u>Less</u> Current portion of lease liabilities, net	<u>(945,549)</u>	<u>(54,478)</u>
Lease liabilities, net	<u>16,870,208</u>	<u>280,342</u>

16 Income tax

Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year. The estimated average annual tax rate used for the six-month period ended 30 June 2024 is 25.36% per annum for the Group and 0% per annum for the Company, compared to 28.11% per annum for the Group and 0% per annum for the company, for the six-month period ended 30 June 2023. The tax rate of the Group for the current period is lower than prior period due to increase in income not subject for tax purpose.

17 Related party transactions

The major shareholder of the Company is Ratchakit Holding Company Limited holding 25.12% of the Company's shares. The Company's remaining shares are widely held.

The following material transactions are carried out with related parties:

17.1 Revenue from sales and services

For the six-month periods ended 30 June	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
	Baht'000	Baht'000	Baht'000	Baht'000
Sales				
- Subsidiaries	-	-	692,704	678,981
- Associates	160,539	141,442	149,533	129,160
- Joint ventures	8,369	11,448	1,896	2,273
- Other related parties	546,908	511,199	538,766	498,760
Transportation income				
- Subsidiaries	-	-	56,567	44,851
- Joint ventures	17,606	8,308	3,611	-

PTG Energy Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2024

17.2 Other income and other expenses

For the six-month periods ended 30 June	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
	Baht'000	Baht'000	Baht'000	Baht'000
Revenue from rental and other services				
- Subsidiaries	-	-	152,201	132,262
- Associates	2,098	431	40	244
- Other related parties	417	522	417	522
Management income				
- Subsidiaries	-	-	105,332	100,963
- Joint ventures	3,648	3,796	3,648	3,796
Other income				
- Subsidiaries	-	-	177,826	196,909
- Associates	64	77	42	42
- Joint ventures	-	10,236	-	10,125
- Other related parties	1,636	2,189	1,636	1,941
Purchase of goods				
- Associates	20,637	4,198	-	-
- Joint ventures	23,342	18,426	16,759	13,119
- Other related parties	2,983,823	2,871,539	924,266	890,935
Transportation expenses				
- Subsidiaries	-	-	46,389	56,813
- Associates	540,791	445,042	86,472	74,894
- Other related parties	3,812	4,460	-	-
Other expenses				
- Subsidiaries	-	-	159,097	166,324
- Joint ventures	1,287	-	-	-
- Other related parties	5,255	4,566	2,435	1,805

PTG Energy Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2024

17.3 Trade receivables from and trade payables to related parties

As at	Consolidated financial information		Separate financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	Baht'000	Baht'000	Baht'000	Baht'000
Trade receivables from related parties				
- Subsidiaries	-	-	45,095	39,788
- Associates	48,785	45,425	46,684	43,680
- Joint ventures	3,814	4,656	514	-
- Other related parties	17,326	11,123	15,877	7,228
	69,925	61,204	108,170	90,696
Trade payables to related parties				
- Subsidiaries	-	-	20,647	23,266
- Associates	99,053	97,469	13,720	14,055
- Joint ventures	8,615	6,255	7,318	5,749
- Other related parties	154,596	47,689	45,924	18,654
	262,264	151,413	87,609	61,724

17.4 Amounts due from and amounts due to related parties

As at	Consolidated financial information		Separate financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	Baht'000	Baht'000	Baht'000	Baht'000
Amounts due from related parties				
- Subsidiaries	-	-	118,394	128,937
- Associates	870	7	7	7
- Joint ventures	874	3,492	1,348	3,069
- Other related parties	-	360	-	360
	1,744	3,859	119,749	132,373
Amounts due to related parties				
- Subsidiaries	-	-	42,596	10,329
- Other related parties	2,450	2,692	9	-
	2,450	2,692	42,605	10,329

17.5 Short-term loans to related parties and related interests

The movements of short-term loans to related parties can be analysed as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000		
For the six-month period ended 30 June 2024				
Opening net book value	-	1,347,900		
Addition from business combination (Note 20)	10,900	-		
Cash flows:				
Loan drawdowns during the period	-	3,748,000		
Loan repayments received during the period	(10,900)	(3,449,700)		
Closing net book value	-	1,646,200		
		Separate financial information		
As at	30 June 2024 Baht'000	31 December 2023 Baht'000		
Interest receivables (included in amounts due from related parties) - Subsidiaries	27,468	39,263		
	27,468	39,263		
	Consolidated financial information	Separate financial information		
For the six-month periods ended 30 June	2024 Baht'000	2023 Baht'000	2024 Baht'000	2023 Baht'000
Interest income - Subsidiaries	-	-	34,366	54,472
	-	-	34,366	54,472

As at 30 June 2024, short-term loans to related parties represented unsecured promissory notes of the Company amounting to Baht 1,646.20 million (As at 31 December 2023: Baht 1,347.90 million). The loans bore interest at MLR minus a certain margin. The repayments of principals and payments of interests are due on 18 July 2024 and 26 June 2025 (As at 31 December 2023: The repayments of principals and payments of interests are due on 19 January 2024 and 19 December 2024).

17.6 Long-term loans to related parties and related interests

The movement of long-term loans to related parties can be analysed as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000
For the six-month period ended 30 June 2024		
Opening net book value	1,440	2,208,131
Cash flows:		
Loan drawdowns during the period	-	204,000
Loan repayments received during the period	-	(314,779)
Closing net book value	1,440	2,097,352
<u>Less</u> Current portion of long-term loans to related parties	(168)	(652,044)
Long-term loans to related parties, net	1,272	1,445,308

	Consolidated financial information		Separate financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	Baht'000	Baht'000	Baht'000	Baht'000
Interest receivables (included in amounts due from related parties)				
- Subsidiaries	-	-	10,457	8,580
- Associates	7	7	7	7
	7	7	10,464	8,587

	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
	Baht'000	Baht'000	Baht'000	Baht'000
For the six-month periods ended 30 June				
Interest income				
- Subsidiaries	-	-	51,538	60,204
- Associates	42	42	42	42
	42	42	51,580	60,246

Long-term loan to a related party of the Group

As at 30 June 2024, the Group had unsecured long-term loan to a related party denominated in Thai Baht amounting to Baht 1.27 million (As at 31 December 2023: Baht 1.44 million). The loan bore interest at the fixed rate per annum. The repayments of principal and payments of interest are due on the 15th of each month which the first repayment date is on 15 December 2024.

Long-term loans to related parties of the Company

The Company had unsecured long-term loans to related parties denominated in Thai Baht amounting to Baht 2,085.11 million (As at 31 December 2023: Baht 2,193.73 million). The loan bore interest at MLR minus a certain margin and amounting to Baht 12.24 million (As at 31 December 2023: Baht 14.40 million). The loan bore interest at the fixed rate per annum. The repayments of principal and payments of interest are due on every month.

17.7 Short-term loans from related parties and related interests

The movement of short-term loans to related parties can be analysed as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000
For the six-month period ended 30 June 2024		
Opening net book value	-	-
Cash flows:		
Loan drawdowns during the period	2,800	819,000
Loan repayments during the period	-	(649,000)
Closing net book value	2,800	170,000

	Consolidated financial information		Separate financial information	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	Baht'000	Baht'000	Baht'000	Baht'000
As at				
Interest payables (included in amounts due from related parties)				
- Subsidiaries	-	-	215	689
- Other related party	16	-	-	-
	16	-	215	689

	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
	Baht'000	Baht'000	Baht'000	Baht'000
For the six-month periods ended 30 June				
Interest expenses				
- Subsidiaries	-	-	919	4,778
- Other related party	16	-	-	-
	16	-	919	4,778

Short-term loan from a related party of the Group

As at 30 June 2024, the Group had unsecured promissory note denominated in Thai Baht amounting to Baht 2.80 million (As at 31 December 2023: None). The loan bore interest at the fixed rate per annum. The repayments of principal and payment of interest are due on 30 September 2024.

Short-term loans from a related party of the Company

As at 30 June 2024, the Company had unsecured promissory note denominated in Thai Baht amounting to Baht 170 million (As at 31 December 2023: None). The loan bore interest at the fixed rate per annum. The repayments of principal and payment of interest are due on 30 May 2025 to 27 June 2025.

17.8 Long-term loan from a related party and related interests

	Consolidated financial information Baht'000	
For the six-month period ended 30 June 2024		
Opening net book value		11,819
<u>Less</u> Current portion of long-term loan from a related party		(2,083)
Long-term loan from a related party, net		9,736
As at		
	30 June 2024 Baht'000	31 December 2023 Baht'000
Interest payables (included in amounts due to related party)		
- Other related party	86	86
	86	86
For the six-month periods ended 30 June		
	30 June 2024 Baht'000	31 December 2023 Baht'000
Interest expenses		
- Other related party	216	108
	216	108

As at 30 June 2024, the Group had unsecured long-term loan from a related party denominated in Thai Baht amounting to Baht 11.82 million (As at 31 December 2023: Baht 11.82 million). The loan bore interest at the fixed rate per annum. The repayments of principal and payment of interest are due on 1 April 2025 to 1 July 2026.

17.9 Directors and managements remuneration

For the six-month periods ended 30 June	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
	Baht'000	Baht'000	Baht'000	Baht'000
Short-term employee benefits	89,590	79,751	56,351	51,550
Post employee benefits	7,398	8,305	5,586	5,915
Total directors and managements remuneration	96,988	88,056	61,937	57,465

18 Dividend

At the Annual General Shareholders' meeting for the year 2024 on 26 April 2024, the shareholders approved the dividend payment in respect of the net profit and retained earnings of 2023 at Baht 0.35 per share for 1,670 million shares, totalling Baht 584.50 million. The dividends already paid to the shareholders on 17 May 2024.

19 Commitments and significant agreements

For the six-month period ended 30 June 2024, there were no significant changes in significant agreements from the year ended 31 December 2023, except the amounts of the commitments as follows:

Commitments

As at 30 June 2024, the Group and the Company had following commitments:

- (a) The Group and the Company had commitments under letters of guarantee with the financial institutions for petroleum product sale and purchase agreements with suppliers and other purposes, totalling Baht 2,612.37 million and Baht 41.50 million, respectively (As at 31 December 2023: Baht 2,665.43 million and Baht 311.50 million, respectively).
- (b) The Group and the Company had capital commitments under constructions and repairs of depots and oil and gas service stations, totalling Baht 2,226.03 million and Baht 124.38 million, respectively (As at 31 December 2023: Baht 1,346.27 million and Baht 107.26 million, respectively).
- (c) The Company had commitment from guarantee for the short-term loans from the financial institutions represented promissory notes of an indirect subsidiary, totalling Baht 869.50 million (As at 31 December 2023: Baht 500 million). The short-term loans will terminate during 8 July 2024 to 28 July 2024.
- (d) The Company had commitment from guarantee for the letters of guarantee issued by the financial institutions to subsidiaries, totalling Baht 950 million (As at 31 December 2023: Baht 950 million). The letters of guarantee will terminate during 11 September 2025 to 30 November 2025.
- (e) The Company had commitment from guarantee for the long-term loan from the financial institution to a subsidiary, totalling Baht 468.88 million (As at 31 December 2023: Baht 487.22 million). The long-term loan is due on 31 July 2025 to 30 September 2030.

Credit facilities

As at 30 June 2024, the Group and the Company had available credit facilities from financial institutions amounting to Baht 1,180.49 million and Baht 435 million, respectively (As at 31 December 2023: Baht 2,682.12 million and Baht 335 million, respectively).

20 Business combination

Investment in Palangngan Pattana 5 Co., Ltd.

On 2 March 2017, PTG Green Energy Co., Ltd. (PTGGE) acquired 1,530,000 of 2,000,000 newly-issued ordinary shares of Palangngan Pattana 5 Co., Ltd. (PP5) at Baht 25 per share, totaling Baht 38.25 million following the called-up share capital from PP5. Consequently, the Group holds 51% of its total registered share capital. Under the Shareholder Agreement, the Group is guaranteed two seats on the board of PP5, which represents 40% voting rights. The Group has determined that it has significant influence over PP5. Therefore, the Group classified the investment in PP5 as an investment in an associate.

Then, on 24 January 2024, PTGGE additionally acquired 1,049,999 ordinary shares of PP5 from an existing shareholder totalling Baht 80.85 million. Consequently, PTGGE's shareholding interests in PP5 increased from 51% to 85.99% of the total registered share capital and PP5 has changed from an indirect associate to an indirect subsidiary of PTGGE. Therefore, the Group re-measured its previously held equity interest in PP5 to fair value at the acquisition date and recognised gains or losses arising from such re-measured in profit or loss for the six-month period ended 30 June 2024 as below.

	Baht'000
Fair value of previously held equity interest before the acquisition (51%)	77,387
Carrying value of previously held equity interest before the acquisition (51%)	76,924
Accounting gain on a business combination achieved in stages	463

Detail of the consideration paid at the acquisition date are as follows:

	Baht
Cash	80,850
Total purchase consideration	80,850

Detail of estimated fair value of identifiable net assets acquired recognised at the acquisition date are as follows:

	Consolidated financial statements Baht'000
Estimated fair value of net assets acquired (100%)	
Cash and cash equivalent	17,125
Trade and other receivables	29,847
Short-term loan to a related party	10,900
Deposits at a financial institution used as collateral	49,579
Plant and equipment (Note 10)	30,993
Right-of-use assets (Note 11)	27,541
Intangible assets	5,348
Trade and other payables	(6,225)
Lease Liabilities (Note 15)	(23,591)
Other assets less other liabilities	15,043
Estimated fair value of identifiable net assets	156,560
<u>Less</u> Estimated fair value of non-controlling interest (24%)	(4,820)
Estimated fair value of identifiable net assets	151,740
Fair value of identifiable net assets acquired (34.99997%)	53,109
Purchase consideration on a business combination achieved in stages	80,850
Goodwill	27,741

As at 30 June 2024, the Group is under the process of determining fair value of the acquired net assets and reviewing purchase price allocation (PPA). Therefore, the goodwill may be subject to further adjustments depending on the determination of fair value and the result of the PPA, which is expected to be finalised within 12 months from the date which the Group has control in a subsidiary.

21 Events occurring after the reporting date

Investment in Paisan Capital Co., Ltd.

On 5 July 2024, the Company paid for the additional called-up share capital at the same proportion as its original investment at Baht 7.50 per share for 50,000,000 shares, totalling Baht 375 million.