

After You Public Company Limited and its subsidiaries  
Review report and consolidated and separate financial  
information  
For the three-month and six-month periods ended  
30 June 2024

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of After You Public Company Limited

I have reviewed the accompanying consolidated financial information of After You Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2024, the related consolidated statement of income and comprehensive income for the three-month and six-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of After You Public Company Limited for the same periods (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

### **Scope of review**

I conducted my 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 34 *Interim Financial Reporting*.

Manee Rattanabunnakit

Certified Public Accountant (Thailand) No. 5313

EY Office Limited

Bangkok: 9 August 2024

**After You Public Company Limited and its subsidiaries**

**Statement of financial position**

**As at 30 June 2024**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>		
	<b>Note</b>	<b>30 June 2024</b>	<b>31 December 2023</b>	<b>30 June 2024</b>	<b>31 December 2023</b>
		<b>(Unaudited but reviewed)</b>	<b>(Audited)</b>	<b>(Unaudited but reviewed)</b>	<b>(Audited)</b>
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		179,794	160,870	159,129	129,303
Trade and other receivables	2, 3	29,549	17,234	39,473	32,143
Inventories		58,572	65,127	53,277	59,138
Other current financial assets	4	218,386	300,058	201,060	291,221
Other current assets		17,781	16,626	16,461	14,827
<b>Total current assets</b>		<b>504,082</b>	<b>559,915</b>	<b>469,400</b>	<b>526,632</b>
<b>Non-current assets</b>					
Restricted bank deposits		200	200	200	200
Investments in subsidiaries		-	-	33,999	33,999
Investment property		-	-	47,643	49,488
Property, plant and equipment	5	571,120	562,479	494,975	484,002
Right-of-use assets	6	189,809	215,609	186,342	211,363
Intangible assets		10,122	10,335	10,101	10,312
Rental deposits		40,197	38,618	39,851	38,246
Deferred tax assets		11,237	14,445	11,020	13,993
Other non-current assets		554	528	121	62
<b>Total non-current assets</b>		<b>823,239</b>	<b>842,214</b>	<b>824,252</b>	<b>841,665</b>
<b>Total assets</b>		<b>1,327,321</b>	<b>1,402,129</b>	<b>1,293,652</b>	<b>1,368,297</b>

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

**After You Public Company Limited and its subsidiaries**

**Statement of financial position (continued)**

**As at 30 June 2024**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	2, 7	81,504	86,775	80,018	81,098
Current portion of lease liabilities	8	91,463	102,503	89,630	100,717
Income tax payable		27,509	29,181	26,730	28,229
Other current liabilities		27,945	27,045	21,627	20,325
<b>Total current liabilities</b>		<b>228,421</b>	<b>245,504</b>	<b>218,005</b>	<b>230,369</b>
<b>Non-current liabilities</b>					
Lease liabilities	8	102,774	116,873	101,158	114,330
Provision for decommissioning		18,740	18,759	18,469	18,548
Provision for long-term employee benefits		17,969	17,221	16,614	16,011
Other non-current liabilities		20,462	21,334	6,583	6,400
<b>Total non-current liabilities</b>		<b>159,945</b>	<b>174,187</b>	<b>142,824</b>	<b>155,289</b>
<b>Total liabilities</b>		<b>388,366</b>	<b>419,691</b>	<b>360,829</b>	<b>385,658</b>
<b>Shareholders' equity</b>					
Share capital					
Registered					
815,625,000 ordinary shares of Baht 0.10 each		81,563	81,563	81,563	81,563
Issued and paid-up					
815,623,561 ordinary shares of Baht 0.10 each		81,562	81,562	81,562	81,562
Premium on ordinary shares		709,576	709,576	709,576	709,576
Deficit from change in shareholding percentage					
in a subsidiary		(183)	(183)	-	-
Retained earnings					
Appropriated - statutory reserve		8,156	8,156	8,156	8,156
Unappropriated		138,912	183,281	133,529	183,345
Other components of shareholders' equity		932	46	-	-
<b>Total shareholders' equity</b>		<b>938,955</b>	<b>982,438</b>	<b>932,823</b>	<b>982,639</b>
<b>Total liabilities and shareholders' equity</b>		<b>1,327,321</b>	<b>1,402,129</b>	<b>1,293,652</b>	<b>1,368,297</b>
		-	-	-	-

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

Directors

(Unaudited but reviewed)

**After You Public Company Limited and its subsidiaries**

**Income statement**

**For the three-month period ended 30 June 2024**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
<b>Revenues</b>					
Revenue from contracts with customers	9	376,289	298,654	356,169	277,217
Other income		3,298	2,918	5,423	4,417
<b>Total revenues</b>		<b>379,587</b>	<b>301,572</b>	<b>361,592</b>	<b>281,634</b>
<b>Expenses</b>					
Cost of sales		126,363	106,535	120,142	95,578
Selling and distribution expenses		104,266	91,998	100,757	89,221
Administrative expenses		57,748	48,254	53,775	44,823
<b>Total expenses</b>		<b>288,377</b>	<b>246,787</b>	<b>274,674</b>	<b>229,622</b>
<b>Operating profit</b>		<b>91,210</b>	<b>54,785</b>	<b>86,918</b>	<b>52,012</b>
Finance income		1,309	891	1,083	766
Finance costs		(2,037)	(1,939)	(1,993)	(1,899)
<b>Profit before income tax expenses</b>		<b>90,482</b>	<b>53,737</b>	<b>86,008</b>	<b>50,879</b>
Income tax expenses	10	(17,792)	(10,695)	(17,088)	(9,965)
<b>Profit for the period</b>		<b>72,690</b>	<b>43,042</b>	<b>68,920</b>	<b>40,914</b>
<b>Profit (loss) attributable to:</b>					
Equity holders of the Company		72,690	43,085	68,920	40,914
Non-controlling interests of the subsidiary		-	(43)		
		<b>72,690</b>	<b>43,042</b>		
<b>Earnings per share</b>					
Basic earnings per share					(Unit: Baht)
Profit attributable to equity holders of the Company		0.09	0.05	0.08	0.05

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

(Unaudited but reviewed)

**After You Public Company Limited and its subsidiaries**

**Statement of comprehensive income**

**For the three-month period ended 30 June 2024**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Profit for the period</b>	<u>72,690</u>	<u>43,042</u>	<u>68,920</u>	<u>40,914</u>
<b>Other comprehensive income:</b>				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period</i>				
Exchange differences on translation of financial statements in foreign currency	<u>146</u>	<u>384</u>	<u>-</u>	<u>-</u>
<b>Other comprehensive income for the period</b>	<u>146</u>	<u>384</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>	<u><u>72,836</u></u>	<u><u>43,426</u></u>	<u><u>68,920</u></u>	<u><u>40,914</u></u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	<u>72,836</u>	<u>43,469</u>	<u><u>68,920</u></u>	<u><u>40,914</u></u>
Non-controlling interests of the subsidiary	<u>-</u>	<u>(43)</u>		
	<u><u>72,836</u></u>	<u><u>43,426</u></u>		

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

(Unaudited but reviewed)

**After You Public Company Limited and its subsidiaries**

**Income statement**

**For the six-month period ended 30 June 2024**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
<b>Revenues</b>					
Revenue from contracts with customers	9	716,360	562,527	674,827	518,887
Other income		6,482	6,909	10,462	9,814
<b>Total revenues</b>		<b>722,842</b>	<b>569,436</b>	<b>685,289</b>	<b>528,701</b>
<b>Expenses</b>					
Cost of sales		240,239	202,058	224,649	179,516
Selling and distribution expenses		203,866	174,797	196,544	169,181
Administrative expenses		118,580	94,247	110,304	87,243
<b>Total expenses</b>		<b>562,685</b>	<b>471,102</b>	<b>531,497</b>	<b>435,940</b>
<b>Operating profit</b>		<b>160,157</b>	<b>98,334</b>	<b>153,792</b>	<b>92,761</b>
Finance income		2,075	1,366	1,653	1,154
Finance costs		(4,180)	(3,241)	(4,087)	(3,161)
<b>Profit before income tax expenses</b>		<b>158,052</b>	<b>96,459</b>	<b>151,358</b>	<b>90,754</b>
Income tax expenses	10	(31,188)	(19,270)	(29,941)	(17,876)
<b>Profit for the period</b>		<b>126,864</b>	<b>77,189</b>	<b>121,417</b>	<b>72,878</b>
<b>Profit (loss) attributable to:</b>					
Equity holders of the Company		126,864	77,257	121,417	72,878
Non-controlling interests of the subsidiary		-	(68)		
		<b>126,864</b>	<b>77,189</b>		
<b>Earnings per share</b>					
Basic earnings per share					(Unit: Baht)
Profit attributable to equity holders of the Company		0.16	0.09	0.15	0.09

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

(Unaudited but reviewed)

**After You Public Company Limited and its subsidiaries**

**Statement of comprehensive income**

**For the six-month period ended 30 June 2024**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Profit for the period</b>	<u>126,864</u>	<u>77,189</u>	<u>121,417</u>	<u>72,878</u>
<b>Other comprehensive income:</b>				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period</i>				
Exchange differences on translation of financial statements in foreign currency	<u>886</u>	<u>291</u>	<u>-</u>	<u>-</u>
<b>Other comprehensive income for the period</b>	<u>886</u>	<u>291</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>	<u><u>127,750</u></u>	<u><u>77,480</u></u>	<u><u>121,417</u></u>	<u><u>72,878</u></u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	<u>127,750</u>	<u>77,548</u>	<u><u>121,417</u></u>	<u><u>72,878</u></u>
Non-controlling interests of the subsidiary	<u>-</u>	<u>(68)</u>		
	<u><u>127,750</u></u>	<u><u>77,480</u></u>		

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



(Unaudited but reviewed)

**After You Public Company Limited and its subsidiaries****Cash flow statement****For the six-month period ended 30 June 2024**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
<b>Cash flows from operating activities</b>				
Profit before tax	158,052	96,459	151,358	90,754
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities				
Depreciation and amortisation	87,249	78,210	83,776	75,769
Allowance for diminution in value of inventories	437	77	437	77
Write-off obsolete inventories	393	294	393	294
Unrealised gain on investments in debt instruments at fair value through profit or loss	(1,060)	(681)	(1,060)	(681)
Gain on sales of investments in debt instruments at fair value through profit or loss	(1,342)	(634)	(1,342)	(634)
Loss on sales and write-off of equipment	2,775	414	2,349	236
Loss (gain) on lease modification and cancellation	268	(1,104)	268	(1,038)
Reversal of provision for decommissioning	(230)	(269)	(137)	(243)
Provision for long-term employee benefits	1,741	1,790	1,586	1,637
Finance income	(2,075)	(1,366)	(1,653)	(1,154)
Finance costs	4,180	3,241	4,087	3,161
Profit from operating activities before changes in operating assets and liabilities	250,388	176,431	240,062	168,178
Operating assets (increase) decrease				
Trade and other receivables	(12,175)	8,727	(19,326)	5,897
Inventories	5,725	(7,416)	5,031	(6,428)
Other current assets	(1,155)	(1,434)	(1,634)	(1,549)
Rental deposits	(817)	(933)	(847)	(1,052)
Operating liabilities increase (decrease)				
Trade and other payables	(7,448)	(17,125)	(3,447)	(17,123)
Other current liabilities	900	(1,755)	1,302	(1,600)
Other non-current liabilities	(872)	(417)	183	295
Cash flows from operating activities	234,546	156,078	221,324	146,618
Interest received	1,173	576	895	366
Interest paid	(3,936)	(3,022)	(3,847)	(2,943)
Cash paid for decommissioning of assets	(460)	(281)	(460)	(281)
Cash paid for long-term employee benefits	(993)	(1,098)	(983)	(1,087)
Cash paid for income tax	(29,652)	(21,118)	(28,467)	(19,695)
<b>Net cash flows from operating activities</b>	<b>200,678</b>	<b>131,135</b>	<b>188,462</b>	<b>122,978</b>

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

(Unaudited but reviewed)

**After You Public Company Limited and its subsidiaries****Cash flow statement (continued)****For the six-month period ended 30 June 2024**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2024	2023	2024	2023
<b>Cash flows from investing activities</b>				
Acquisition of investments in short-term structured note and fixed income fund	(200,000)	(220,000)	(200,000)	(220,000)
Proceed from sales of investments in short-term structured note	292,563	291,143	292,563	291,143
Increase in fixed deposits	(7,810)	(183)	-	-
Acquisition of buildings and equipment	(35,961)	(34,243)	(34,301)	(34,126)
Acquisition of computer software	(569)	(1,475)	(569)	(1,475)
Advances paid for acquisition of assets	(5,599)	(2,688)	(5,024)	(1,509)
Proceeds from sales of equipment	134	128	538	70
Dividend received	-	-	11,996	-
Cash paid for right-of-use assets	(448)	(782)	(448)	(782)
<b>Net cash flows from investing activities</b>	<b>42,310</b>	<b>31,900</b>	<b>64,755</b>	<b>33,321</b>
<b>Cash flows from financing activities</b>				
Payment of principal portion of lease liabilities	(53,144)	(46,104)	(52,264)	(45,537)
Dividend paid	(171,127)	(122,188)	(171,127)	(122,188)
<b>Net cash flows used in financing activities</b>	<b>(224,271)</b>	<b>(168,292)</b>	<b>(223,391)</b>	<b>(167,725)</b>
Increase in translation adjustment	207	33	-	-
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>18,924</b>	<b>(5,224)</b>	<b>29,826</b>	<b>(11,426)</b>
Cash and cash equivalents at beginning of period	160,870	174,663	129,303	162,626
<b>Cash and cash equivalents at end of period</b>	<b>179,794</b>	<b>169,439</b>	<b>159,129</b>	<b>151,200</b>
	-	-	-	-
<b>Supplemental cash flows information</b>				
Non-cash items				
Transfer advances for acquisition of assets to building and equipment accounts	5,573	1,197	4,965	1,197
Increase in right-of-use assets due to new lease agreements	7,324	13,870	7,175	10,596
Increase in lease liabilities due to new lease agreements	6,897	13,079	6,897	9,805
Increase in right-of-use assets due to lease modification and cancellation	20,840	81,509	20,840	82,399
Increase in lease liabilities due to lease modification and cancellation	21,108	80,405	21,108	81,361
Payables for construction and purchase of equipment	6,446	4,934	6,436	4,925
Dividend payable	227	240	227	240

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

(Unaudited but reviewed)

## After You Public Company Limited and its subsidiaries

## Statement of changes in shareholders' equity

For the six-month period ended 30 June 2024

(Unit: Thousand Baht)

<b>Consolidated financial statements</b>									
Equity attributable to owners of the Company									
	Issued and paid-up share capital	Premium on ordinary shares	Deficit from change in shareholding percentage in a subsidiary	Retained earnings		Other components of equity Exchange differences on translation of financial statements in foreign currency	Total equity attributable to owners of the Company	Non-controlling interests of the subsidiary	Total
				Appropriated - statutory reserve	Unappropriated				
<b>Balance as at 1 January 2023</b>	81,562	709,576	-	8,156	127,452	47	926,793	285	927,078
Profit for the period	-	-	-	-	77,257	-	77,257	(68)	77,189
Other comprehensive income for the period	-	-	-	-	-	291	291	-	291
Total comprehensive income for the period	-	-	-	-	77,257	291	77,548	(68)	77,480
Dividend paid (Note 11)	-	-	-	-	(122,340)	-	(122,340)	-	(122,340)
<b>Balance as at 30 June 2023</b>	<u>81,562</u>	<u>709,576</u>	<u>-</u>	<u>8,156</u>	<u>82,369</u>	<u>338</u>	<u>882,001</u>	<u>217</u>	<u>882,218</u>
<b>Balance as at 1 January 2024</b>	81,562	709,576	(183)	8,156	183,281	46	982,438	-	982,438
Profit for the period	-	-	-	-	126,864	-	126,864	-	126,864
Other comprehensive income for the period	-	-	-	-	-	886	886	-	886
Total comprehensive income for the period	-	-	-	-	126,864	886	127,750	-	127,750
Dividend paid (Note 11)	-	-	-	-	(171,233)	-	(171,233)	-	(171,233)
<b>Balance as at 30 June 2024</b>	<u>81,562</u>	<u>709,576</u>	<u>(183)</u>	<u>8,156</u>	<u>138,912</u>	<u>932</u>	<u>938,955</u>	<u>-</u>	<u>938,955</u>
	-	-	-	-	-	-	-	-	-

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

(Unaudited but reviewed)

**After You Public Company Limited and its subsidiaries**  
**Statement of changes in shareholders' equity (continued)**  
**For the six-month period ended 30 June 2024**

(Unit: Thousand Baht)

	<b>Separate financial statements</b>				
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Total
			Appropriated - statutory reserve	Unappropriated	
<b>Balance as at 1 January 2023</b>	81,562	709,576	8,156	122,764	922,058
Profit for the period	-	-	-	72,878	72,878
Total comprehensive income for the period	-	-	-	72,878	72,878
Dividend paid (Note 11)	-	-	-	(122,340)	(122,340)
<b>Balance as at 30 June 2023</b>	<u>81,562</u>	<u>709,576</u>	<u>8,156</u>	<u>73,302</u>	<u>872,596</u>
<b>Balance as at 1 January 2024</b>	81,562	709,576	8,156	183,345	982,639
Profit for the period	-	-	-	121,417	121,417
Total comprehensive income for the period	-	-	-	121,417	121,417
Dividend paid (Note 11)	-	-	-	(171,233)	(171,233)
<b>Balance as at 30 June 2024</b>	<u>81,562</u>	<u>709,576</u>	<u>8,156</u>	<u>133,529</u>	<u>932,823</u>
	-	-	-	-	-

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

**After You Public Company Limited and its subsidiaries**  
**Condensed notes to interim financial statements**  
**For the three-month and six-month periods ended 30 June 2024**

**1. General information**

**1.1 Basis of preparation of interim financial statements**

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 *Interim Financial Reporting*, with the Company presenting condensed interim financial statements. The Company has presented the statements of financial position, income statement, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

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 circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

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 Thai language interim financial statements.

**1.2 Basis of consolidation**

The interim consolidated financial statements include the financial statements of After You Public Company Limited and its subsidiaries (hereinafter called "the Group") and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2023, with no change in shareholding structure of subsidiaries during the current period.

**1.3 Accounting policies**

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2023.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2024, do not have any significant impact on the Group's financial statements.

## 2. Related party transactions

During the periods, the Group had significant business transactions with related parties. Such transactions arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period. Significant business transactions with related parties were summarised as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 June			
	2024	2023	2024	2023
<b>Transactions with subsidiaries</b>				
(eliminated from the consolidated financial statements)				
Purchase of raw materials and supplies	-	-	7,630	8,347
Management fee expense	-	-	2,134	1,676
Sales of goods	-	-	5,333	2,923
Management fee income	-	-	1,823	1,318
Franchise fee income	-	-	169	85
Rental fee income	-	-	667	667
Other income	-	-	412	397
<b>Transactions with related party</b>				
Rental expense	195	195	195	195

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the six-month periods ended 30 June			
	2024	2023	2024	2023
<b>Transactions with subsidiaries</b>				
(eliminated from the consolidated financial statements)				
Purchase of raw materials and supplies	-	-	13,761	14,607
Management fee expense	-	-	4,121	3,126
Sales of goods	-	-	8,617	6,048
Sales of equipment	-	-	418	-
Management fee income	-	-	3,402	2,540
Franchise fee income	-	-	325	168
Rental fee income	-	-	1,333	1,333
Other income	-	-	817	786
<b>Transactions with related party</b>				
Rental expense	390	390	390	390

(Unaudited but reviewed)

The balances of the accounts between the Group and those related parties are as follows.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
<b>Trade and other receivables (Note 3)</b>				
<u>Trade receivables - related parties</u>				
Trade receivables - subsidiaries	-	-	4,320	2,501
Total trade receivables - related parties	-	-	4,320	2,501
<u>Other receivables - related parties</u>				
Advances to subsidiaries	-	-	5,307	2,252
Dividend receivable	-	-	-	11,996
Other receivables - subsidiaries	-	-	7,279	6,069
Total other receivables - related parties	-	-	12,586	20,317
Total	-	-	16,906	22,818
<b>Trade and other payables (Note 7)</b>				
<u>Trade payables - related parties</u>				
Trade payables - subsidiaries	-	-	3,773	450
Total trade payables - related parties	-	-	3,773	450
<u>Other payables - related parties</u>				
Advances from a subsidiary	-	-	69	-
Other payables - subsidiaries	-	-	923	764
Total other payables - related parties	-	-	992	764
Total	-	-	4,765	1,214

Directors and management's benefits

During the three-month and six-month periods ended 30 June 2024 and 2023, the Group had employee benefit expenses payable to its directors and management as follows.

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	For the three-month periods ended 30 June	
	2024	2023
Short-term employee benefits	4,427	4,226
Post-employment benefits	255	183
Other long-term benefits	3	5
Total	4,685	4,414

(Unaudited but reviewed)

(Unit: Thousand Baht)

Consolidated/Separate financial statements		
For the six-month periods ended 30 June		
	2024	2023
Short-term employee benefits	8,765	8,368
Post-employment benefits	466	363
Other long-term benefits	7	11
<b>Total</b>	<b>9,238</b>	<b>8,742</b>

**3. Trade and other receivables**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	-	-	2,800	2,129
Past due				
Up to 3 months	-	-	79	39
3 - 6 months	-	-	1,068	60
6 - 12 months	-	-	100	124
Over 12 months	-	-	273	149
<b>Total trade receivables - related parties</b>	<b>-</b>	<b>-</b>	<b>4,320</b>	<b>2,501</b>
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	12,973	11,125	7,430	5,221
Past due				
Up to 3 months	12,934	3,031	11,962	2,034
3 - 6 months	930	334	900	334
6 - 12 months	40	20	-	20
<b>Total trade receivables - unrelated parties</b>	<b>26,877</b>	<b>14,510</b>	<b>20,292</b>	<b>7,609</b>
<u>Other receivables</u>				
Advances to subsidiaries	-	-	5,307	2,252
Dividend receivable	-	-	-	11,996
Other receivables - subsidiaries	-	-	7,279	6,069
Other receivables - unrelated parties	2,672	2,724	2,275	1,716
<b>Total other receivables</b>	<b>2,672</b>	<b>2,724</b>	<b>14,861</b>	<b>22,033</b>
<b>Total</b>	<b>29,549</b>	<b>17,234</b>	<b>39,473</b>	<b>32,143</b>



(Unaudited but reviewed)

#### 4. Other current financial assets

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2024	2023	2024	2023
<u>Financial assets at amortised cost</u>				
6-month fixed deposits	17,326	8,837	-	-
Total financial assets at amortised cost	17,326	8,837	-	-
<u>Financial assets at fair value through profit or loss</u>				
Short-term structured note	-	291,221	-	291,221
Unit trusts - fixed income fund	201,060	-	201,060	-
Total financial assets at fair value through profit or loss	201,060	291,221	201,060	291,221
Total	218,386	300,058	201,060	291,221

Short-term structured note and unit trusts - fixed income fund were measured at fair value with hierarchy level 2 and there were no transfers within the fair value hierarchy during the current period.

#### 5. Property, plant and equipment

Movements of the property, plant and equipment account during the six-month period ended 30 June 2024 are summarised below.

(Unit: Thousand Baht)

	Consolidated	Separate
	financial	financial
	statements	statements
Net book value as at 1 January 2024	562,479	484,002
Acquisitions during the period - at cost	43,605	41,527
Disposal/write-off during the period - net book value at disposal/write-off date	(2,909)	(2,887)
Depreciation for the period	(32,055)	(27,667)
Net book value as at 30 June 2024	571,120	494,975

(Unaudited but reviewed)

## 6. Right-of-use assets

Movements of right-of-use assets account during the six-month period ended 30 June 2024 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2024	215,609	211,363
Increase during the period - at cost	7,772	7,623
Depreciation for the period	(54,412)	(53,484)
Write-off during the period - net book value at write-off date	(859)	(859)
Adjustments due to lease modification	21,699	21,699
Net book value as at 30 June 2024	189,809	186,342

## 7. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Trade payables - related parties	-	-	3,773	450
Trade payables - unrelated parties	39,796	30,810	35,379	27,573
Other payables - related parties	-	-	992	764
Other payables - unrelated parties	19,672	18,125	18,916	17,367
Other payables for construction and purchase of equipment	6,446	4,375	6,436	4,175
Dividend payable	227	121	227	121
Accrued expenses	15,363	33,344	14,295	30,648
Total	81,504	86,775	80,018	81,098

(Unaudited but reviewed)

## 8. Lease liabilities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2024	2023	2024	2023
Lease payments	204,830	231,320	201,221	226,743
Less: Deferred interest expenses	(10,593)	(11,944)	(10,433)	(11,696)
Total	194,237	219,376	190,788	215,047
Less: Portion due within one year	(91,463)	(102,503)	(89,630)	(100,717)
Lease liabilities - portion due more than one year	102,774	116,873	101,158	114,330

## 9. Revenue from contracts with customers

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 June			
	2024	2023	2024	2023
<b>Type of business</b>				
Dessert cafe and beverages shops	336,515	262,441	328,912	259,331
Sales of goods and raw materials	22,756	20,048	15,662	7,825
Catering and events	12,061	11,368	11,427	9,976
Franchising	4,957	4,797	168	85
Total	376,289	298,654	356,169	277,217
<b>Timing of revenue recognition</b>				
Revenue recognised at a point in time	374,426	297,101	356,093	277,192
Revenue recognised overtime	1,863	1,553	76	25
Total	376,289	298,654	356,169	277,217

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
For the six-month periods ended 30 June				
	2024	2023	2024	2023
<b>Type of business</b>				
Dessert cafe and beverages shops	636,338	490,791	623,372	484,276
Sales of goods and raw materials	43,794	39,825	27,052	14,556
Catering and events	26,397	22,331	24,079	19,887
Franchising	9,831	9,580	324	168
Total	<u>716,360</u>	<u>562,527</u>	<u>674,827</u>	<u>518,887</u>
<b>Timing of revenue recognition</b>				
Revenue recognised at a point in time	712,791	559,528	674,674	518,836
Revenue recognised overtime	3,569	2,999	153	51
Total	<u>716,360</u>	<u>562,527</u>	<u>674,827</u>	<u>518,887</u>

#### 10. Income tax

Income tax expenses for the three-month and six-month periods ended 30 June 2024 and 2023 are made up as follows.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
For the three-month periods ended 30 June				
	2024	2023	2024	2023
<b>Current income tax</b>				
Interim corporate income tax charge	18,623	11,690	17,971	10,968
Adjustment in respect of corporate income tax of previous year	(1)	-	(3)	-
<b>Deferred tax</b>				
Relating to origination and reversal of temporary differences	(830)	(995)	(880)	(1,003)
<b>Income tax expenses reported in profit or loss</b>	<u>17,792</u>	<u>10,695</u>	<u>17,088</u>	<u>9,965</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
For the six-month periods ended 30 June				
	2024	2023	2024	2023
<b>Current income tax</b>				
Interim corporate income tax charge	27,981	16,153	26,971	14,815
Adjustment in respect of corporate income tax of previous year	(1)	-	(3)	-
<b>Deferred tax</b>				
Relating to origination and reversal of temporary differences	3,208	3,117	2,973	3,061
<b>Income tax expenses reported in profit or loss</b>	<b>31,188</b>	<b>19,270</b>	<b>29,941</b>	<b>17,876</b>

#### 11. Dividends

Dividends	Approved by	Dividend per share (Baht)	Total dividends (Thousand Baht)
Dividend for 2022	Annual General Meeting of shareholders on 25 April 2023	0.15	122,340
Dividend for 2023	Annual General Meeting of shareholders on 25 April 2024	0.21	171,233

#### 12. Segment information

The Group is principally engaged in an operating segment which is food and beverage operations and operates mainly in the geographical area of Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profit, and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

(Unaudited but reviewed)

**13. Commitments and contingent liabilities**

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2024	2023	2024	2023
<b>Capital commitments</b>				
Commitments relating to acquisition of equipment and improvement of new branch outlets	8.7	9.5	8.7	9.5
<b>Guarantees</b>				
Letter of creditors guarantee	14.4	18.0	14.3	17.9

**14. Fair value of financial instrument**

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

**15. Approval of financial statements**

These interim financial statements were authorised for issue by the Company's Board of Directors on 9 August 2024.