

After You Public Company Limited and its subsidiaries  
Review report and consolidated and separate financial  
information  
For the three-month and nine-month periods ended  
30 September 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 September 2024, the related consolidated statement of income and comprehensive income for the three-month and nine-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-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: 12 November 2024

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

**Statement of financial position**

**As at 30 September 2024**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2024	31 December 2023	30 September 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		238,862	160,870	217,813	129,303
Trade and other receivables	2, 3	52,181	17,234	62,252	32,143
Inventories		72,437	65,127	66,317	59,138
Other current financial assets	4	217,631	300,058	202,219	291,221
Other current assets		18,215	16,626	15,967	14,827
<b>Total current assets</b>		<b>599,326</b>	<b>559,915</b>	<b>564,568</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		-	-	46,711	49,488
Property, plant and equipment	5	581,389	562,479	506,279	484,002
Right-of-use assets	6	184,260	215,609	174,344	211,363
Intangible assets		9,830	10,335	9,809	10,312
Rental deposits		42,241	38,618	41,218	38,246
Deferred tax assets		15,898	14,445	15,485	13,993
Other non-current assets		2,532	528	2,098	62
<b>Total non-current assets</b>		<b>836,350</b>	<b>842,214</b>	<b>830,143</b>	<b>841,665</b>
<b>Total assets</b>		<b>1,435,676</b>	<b>1,402,129</b>	<b>1,394,711</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 September 2024**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2024	31 December 2023	30 September 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	118,548	86,775	115,227	81,098
Current portion of lease liabilities	8	85,493	102,503	81,246	100,717
Income tax payable		24,005	29,181	23,661	28,229
Other current liabilities		28,988	27,045	22,665	20,325
<b>Total current liabilities</b>		<b>257,034</b>	<b>245,504</b>	<b>242,799</b>	<b>230,369</b>
<b>Non-current liabilities</b>					
Lease liabilities	8	102,442	116,873	97,433	114,330
Provision for decommissioning		18,857	18,759	17,952	18,548
Provision for long-term employee benefits		18,839	17,221	17,408	16,011
Other non-current liabilities		18,221	21,334	6,666	6,400
<b>Total non-current liabilities</b>		<b>158,359</b>	<b>174,187</b>	<b>139,459</b>	<b>155,289</b>
<b>Total liabilities</b>		<b>415,393</b>	<b>419,691</b>	<b>382,258</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		222,267	183,281	213,159	183,345
Other components of shareholders' equity		(1,095)	46	-	-
<b>Total shareholders' equity</b>		<b>1,020,283</b>	<b>982,438</b>	<b>1,012,453</b>	<b>982,639</b>
<b>Total liabilities and shareholders' equity</b>		<b>1,435,676</b>	<b>1,402,129</b>	<b>1,394,711</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 September 2024**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
<b>Revenues</b>					
Revenue from contracts with customers	9	427,841	337,844	407,961	316,646
Other income		4,054	2,621	6,566	4,625
<b>Total revenues</b>		<b>431,895</b>	<b>340,465</b>	<b>414,527</b>	<b>321,271</b>
<b>Expenses</b>					
Cost of sales		147,821	114,789	143,108	103,750
Selling and distribution expenses		114,941	100,124	110,638	97,373
Administrative expenses		64,030	56,853	60,041	53,024
<b>Total expenses</b>		<b>326,792</b>	<b>271,766</b>	<b>313,787</b>	<b>254,147</b>
<b>Operating profit</b>		<b>105,103</b>	<b>68,699</b>	<b>100,740</b>	<b>67,124</b>
Finance income		576	516	363	404
Finance costs		(1,985)	(2,026)	(1,921)	(1,991)
<b>Profit before income tax expenses</b>		<b>103,694</b>	<b>67,189</b>	<b>99,182</b>	<b>65,537</b>
Income tax expenses	10	(20,339)	(13,422)	(19,552)	(12,929)
<b>Profit for the period</b>		<b>83,355</b>	<b>53,767</b>	<b>79,630</b>	<b>52,608</b>
<b>Profit attributable to:</b>					
Equity holders of the Company		83,355	53,767	79,630	52,608
Non-controlling interests of the subsidiary		-	-	-	-
		<b>83,355</b>	<b>53,767</b>		
<b>Earnings per share</b>					
Basic earnings per share					(Unit: Baht)
Profit attributable to equity holders of the Company		0.10	0.07	0.10	0.06

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 September 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>83,355</u>	<u>53,767</u>	<u>79,630</u>	<u>52,608</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>(2,027)</u>	<u>287</u>	<u>-</u>	<u>-</u>
<b>Other comprehensive income for the period</b>	<u>(2,027)</u>	<u>287</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>	<u><u>81,328</u></u>	<u><u>54,054</u></u>	<u><u>79,630</u></u>	<u><u>52,608</u></u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	<u>81,328</u>	<u>54,054</u>	<u><u>79,630</u></u>	<u><u>52,608</u></u>
Non-controlling interests of the subsidiary	<u>-</u>	<u>-</u>		
	<u><u>81,328</u></u>	<u><u>54,054</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 nine-month period ended 30 September 2024

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
<b>Revenues</b>					
Revenue from contracts with customers	9	1,144,201	900,371	1,082,788	835,533
Other income		10,536	9,530	17,028	14,439
<b>Total revenues</b>		<b>1,154,737</b>	<b>909,901</b>	<b>1,099,816</b>	<b>849,972</b>
<b>Expenses</b>					
Cost of sales		388,060	316,847	367,757	283,266
Selling and distribution expenses		318,807	274,921	307,182	266,554
Administrative expenses		182,610	151,100	170,345	140,267
<b>Total expenses</b>		<b>889,477</b>	<b>742,868</b>	<b>845,284</b>	<b>690,087</b>
<b>Operating profit</b>		<b>265,260</b>	<b>167,033</b>	<b>254,532</b>	<b>159,885</b>
Finance income		2,651	1,882	2,016	1,558
Finance costs		(6,165)	(5,267)	(6,008)	(5,152)
<b>Profit before income tax expenses</b>		<b>261,746</b>	<b>163,648</b>	<b>250,540</b>	<b>156,291</b>
Income tax expenses	10	(51,527)	(32,692)	(49,493)	(30,805)
<b>Profit for the period</b>		<b>210,219</b>	<b>130,956</b>	<b>201,047</b>	<b>125,486</b>
<b>Profit (loss) attributable to:</b>					
Equity holders of the Company		210,219	131,024	201,047	125,486
Non-controlling interests of the subsidiary		-	(68)		
		<b>210,219</b>	<b>130,956</b>		
<b>Earnings per share</b>					
Basic earnings per share					(Unit: Baht)
Profit attributable to equity holders of the Company		0.26	0.16	0.25	0.15

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 nine-month period ended 30 September 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>Profit for the period</b>	<u>210,219</u>	<u>130,956</u>	<u>201,047</u>	<u>125,486</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	(1,141)	578	-	-
<b>Other comprehensive income for the period</b>	<u>(1,141)</u>	<u>578</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>	<u><u>209,078</u></u>	<u><u>131,534</u></u>	<u><u>201,047</u></u>	<u><u>125,486</u></u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	209,078	131,602	<u>201,047</u>	<u>125,486</u>
Non-controlling interests of the subsidiary	-	(68)		
	<u><u>209,078</u></u>	<u><u>131,534</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 nine-month period ended 30 September 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	261,746	163,648	250,540	156,291
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities				
Depreciation and amortisation	130,536	120,663	125,040	116,957
Allowance for diminution in value of inventories (reversal)	76	(228)	76	(228)
Write-off obsolete inventories	978	440	978	440
Unrealised gain on investments in debt instruments at fair value through profit or loss	(2,219)	(407)	(2,219)	(407)
Gain on sales of investments in debt instruments at fair value through profit or loss	(1,342)	(996)	(1,342)	(996)
Allowance for impairment loss on assets	233	774	214	774
Loss on sales and write-off of equipment	2,859	1,195	2,434	959
Loss (gain) on lease modification and cancellation	633	(755)	633	(690)
Reversal of provision for decommissioning	(800)	(533)	(708)	(507)
Provision for long-term employee benefits	2,611	2,685	2,380	2,456
Finance income	(2,651)	(1,882)	(2,016)	(1,558)
Finance costs	6,165	5,267	6,008	5,152
Profit from operating activities before changes in operating assets and liabilities	398,825	289,871	382,018	278,643
Operating assets (increase) decrease				
Trade and other receivables	(34,568)	5,812	(42,105)	2,174
Inventories	(8,364)	(11,105)	(8,233)	(10,358)
Other current assets	(1,589)	(5,141)	(1,140)	(5,157)
Rental deposits	(2,495)	576	(1,852)	556
Other non-current assets	(811)	-	(811)	-
Operating liabilities increase (decrease)				
Trade and other payables	23,976	7,412	26,132	5,378
Other current liabilities	1,943	4,264	2,340	4,779
Other non-current liabilities	(3,113)	(662)	266	346
Cash flows from operating activities	373,804	291,027	356,615	276,361
Interest received	1,144	581	896	368
Interest paid	(5,812)	(4,960)	(5,662)	(4,845)
Cash paid for decommissioning of assets	(800)	(540)	(800)	(540)
Cash paid for long-term employee benefits	(993)	(1,217)	(983)	(1,208)
Cash paid for income tax	(58,156)	(37,568)	(55,553)	(34,605)
<b>Net cash flows from operating activities</b>	<b>309,187</b>	<b>247,323</b>	<b>294,513</b>	<b>235,531</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 nine-month period ended 30 September 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 investing activities</b>				
Acquisition of investments in short-term structured note and fixed income fund	(200,000)	(370,000)	(200,000)	(370,000)
Proceed from sales of investments in short-term structured note	292,563	341,505	292,563	341,505
Decrease (increase) in fixed deposits	(7,074)	(91)	-	210
Acquisition of investment in a subsidiary from existing shareholder	-	(400)	-	(400)
Acquisition of buildings and equipment	(56,984)	(48,519)	(54,109)	(48,457)
Acquisition of computer software	(688)	(1,680)	(688)	(1,680)
Advances paid for acquisition of assets	(7,268)	(4,187)	(6,686)	(1,829)
Proceeds from sales of equipment	192	245	596	109
Dividend received	-	-	11,996	-
Cash paid for right-of-use assets	(517)	(1,388)	(457)	(1,388)
<b>Net cash flows from (used in) investing activities</b>	<b>20,224</b>	<b>(84,515)</b>	<b>43,215</b>	<b>(81,930)</b>
<b>Cash flows from financing activities</b>				
Payment of principal portion of lease liabilities	(79,586)	(70,975)	(78,027)	(70,132)
Dividend paid	(171,191)	(122,306)	(171,191)	(122,306)
<b>Net cash flows used in financing activities</b>	<b>(250,777)</b>	<b>(193,281)</b>	<b>(249,218)</b>	<b>(192,438)</b>
Increase (decrease) in translation adjustment	(642)	79	-	-
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>77,992</b>	<b>(30,394)</b>	<b>88,510</b>	<b>(38,837)</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>238,862</b>	<b>144,269</b>	<b>217,813</b>	<b>123,789</b>
	-	-	-	-
<b>Supplemental cash flows information</b>				
Non-cash items				
Transfer advances for acquisition of assets to building and equipment accounts	6,075	1,691	5,461	1,691
Increase in right-of-use assets due to new lease agreements	18,190	38,367	10,925	35,093
Increase in lease liabilities due to new lease agreements	16,845	36,266	10,359	32,992
Increase in right-of-use assets due to lease modification and cancellation	30,667	81,418	30,667	82,309
Increase in lease liabilities due to lease modification and cancellation	31,300	80,663	31,300	81,619
Payables for construction and purchase of equipment	12,130	3,173	12,130	3,125
Dividend payable	163	122	163	122
Receivable from sales of equipment	-	-	-	2,064

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 nine-month period ended 30 September 2024

(Unit: Thousand Baht)

Consolidated financial statements									
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	-	-	-	-	131,024	-	131,024	(68)	130,956
Other comprehensive income for the period	-	-	-	-	-	578	578	-	578
Total comprehensive income for the period	-	-	-	-	131,024	578	131,602	(68)	131,534
Change in shareholding percentage in a subsidiary	-	-	(183)	-	-	-	(183)	(217)	(400)
Dividend paid (Note 11)	-	-	-	-	(122,340)	-	(122,340)	-	(122,340)
<b>Balance as at 30 September 2023</b>	<u>81,562</u>	<u>709,576</u>	<u>(183)</u>	<u>8,156</u>	<u>136,136</u>	<u>625</u>	<u>935,872</u>	<u>-</u>	<u>935,872</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	-	-	-	-	210,219	-	210,219	-	210,219
Other comprehensive income for the period	-	-	-	-	-	(1,141)	(1,141)	-	(1,141)
Total comprehensive income for the period	-	-	-	-	210,219	(1,141)	209,078	-	209,078
Dividend paid (Note 11)	-	-	-	-	(171,233)	-	(171,233)	-	(171,233)
<b>Balance as at 30 September 2024</b>	<u>81,562</u>	<u>709,576</u>	<u>(183)</u>	<u>8,156</u>	<u>222,267</u>	<u>(1,095)</u>	<u>1,020,283</u>	<u>-</u>	<u>1,020,283</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 nine-month period ended 30 September 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	-	-	-	125,486	125,486
Total comprehensive income for the period	-	-	-	125,486	125,486
Dividend paid (Note 11)	-	-	-	(122,340)	(122,340)
<b>Balance as at 30 September 2023</b>	<u>81,562</u>	<u>709,576</u>	<u>8,156</u>	<u>125,910</u>	<u>925,204</u>
<b>Balance as at 1 January 2024</b>	81,562	709,576	8,156	183,345	982,639
Profit for the period	-	-	-	201,047	201,047
Total comprehensive income for the period	-	-	-	201,047	201,047
Dividend paid (Note 11)	-	-	-	(171,233)	(171,233)
<b>Balance as at 30 September 2024</b>	<u>81,562</u>	<u>709,576</u>	<u>8,156</u>	<u>213,159</u>	<u>1,012,453</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 nine-month periods ended 30 September 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.

#### 1.4 New financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2025

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users.

The management of the Group believes that adoption of these amendments will 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 September			
	2024	2023	2024	2023
<b>Transactions with subsidiaries</b>				
(eliminated from the consolidated financial statements)				
Purchase of raw materials and supplies	-	-	11,887	6,441
Management fee expense	-	-	2,171	1,927
Sales of goods	-	-	7,333	3,325
Sales of equipment	-	-	-	1,929
Management fee income	-	-	2,186	1,710
Franchise fee income	-	-	173	65
Rental fee income	-	-	666	666
Other income	-	-	383	412
<b>Transactions with related party</b>				
Rental expense	195	195	195	195

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September			
	2024	2023	2024	2023
<b>Transactions with subsidiaries</b>				
(eliminated from the consolidated financial statements)				
Purchase of raw materials and supplies	-	-	25,648	21,048
Management fee expense	-	-	6,292	5,053
Sales of goods	-	-	15,950	9,373
Sales of equipment	-	-	418	1,929
Management fee income	-	-	5,588	4,250
Franchise fee income	-	-	498	233
Rental fee income	-	-	1,999	1,999
Other income	-	-	1,200	1,198
<b>Transactions with related party</b>				
Rental expense	585	585	585	585

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 September	31 December	30 September	31 December
	2024	2023	2024	2023
<b>Trade and other receivables (Note 3)</b>				
<u>Trade receivables - related parties</u>				
Trade receivables - subsidiaries	-	-	5,140	2,501
Total trade receivables - related parties	-	-	5,140	2,501
<u>Other receivables - related parties</u>				
Advances to subsidiaries	-	-	3,266	2,252
Dividend receivable	-	-	-	11,996
Other receivables - subsidiaries	-	-	8,180	6,069
Total other receivables - related parties	-	-	11,446	20,317
Total	-	-	16,586	22,818

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
<b>Trade and other payables (Note 7)</b>				
<u>Trade payables - related parties</u>				
Trade payables - subsidiaries	-	-	2,737	450
Total trade payables - related parties	-	-	2,737	450
<u>Other payables - related parties</u>				
Advances from a subsidiary	-	-	4	-
Other payables - subsidiaries	-	-	825	764
Total other payables - related parties	-	-	829	764
Total	-	-	3,566	1,214

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 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 September	
	2024	2023
Short-term employee benefits	5,368	4,897
Post-employment benefits	255	183
Other long-term benefits	4	6
Total	5,627	5,086

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	For the nine-month periods ended 30 September	
	2024	2023
Short-term employee benefits	14,133	13,265
Post-employment benefits	721	546
Other long-term benefits	11	17
Total	14,865	13,828



(Unaudited but reviewed)

### 3. Trade and other receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	-	-	3,529	2,129
Past due				
Up to 3 months	-	-	92	39
3 - 6 months	-	-	79	60
6 - 12 months	-	-	1,107	124
Over 12 months	-	-	333	149
Total trade receivables - related parties	-	-	5,140	2,501
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	25,198	11,125	20,587	5,221
Past due				
Up to 3 months	21,992	3,031	21,009	2,034
3 - 6 months	2,549	334	2,052	334
6 - 12 months	75	20	4	20
Total trade receivables - unrelated parties	49,814	14,510	43,652	7,609
<u>Other receivables</u>				
Advances to subsidiaries	-	-	3,266	2,252
Dividend receivable	-	-	-	11,996
Other receivables - subsidiaries	-	-	8,180	6,069
Other receivables - unrelated parties	2,367	2,724	2,014	1,716
Total other receivables	2,367	2,724	13,460	22,033
Total	52,181	17,234	62,252	32,143

(Unaudited but reviewed)

#### 4. Other current financial assets

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
<u>Financial assets at amortised cost</u>				
Fixed deposits	15,412	8,837	-	-
Total financial assets at amortised cost	15,412	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	202,219	-	202,219	-
Total financial assets at fair value through profit or loss	202,219	291,221	202,219	291,221
Total	217,631	300,058	202,219	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 nine-month period ended 30 September 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	70,814	67,525
Disposal/write-off during the period - net book value at disposal/write-off date	(3,051)	(3,030)
Depreciation for the period	(48,620)	(42,004)
Allowance for impairment loss on assets for the period	(233)	(214)
Net book value as at 30 September 2024	581,389	506,279

(Unaudited but reviewed)

## 6. Right-of-use assets

Movements of right-of-use assets account during the nine-month period ended 30 September 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	18,707	11,382
Depreciation for the period	(80,723)	(79,068)
Write-off during the period - net book value at write-off date	(6,179)	(6,179)
Adjustments due to lease modification	36,846	36,846
Net book value as at 30 September 2024	<u>184,260</u>	<u>174,344</u>

## 7. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Trade payables - related parties	-	-	2,737	450
Trade payables - unrelated parties	44,441	30,810	40,992	27,573
Other payables - related parties	-	-	829	764
Other payables - unrelated parties	22,984	18,125	21,888	17,367
Other payables for construction and purchase of equipment	12,130	4,375	12,130	4,175
Dividend payable	163	121	163	121
Accrued expenses	38,830	33,344	36,488	30,648
Total	<u>118,548</u>	<u>86,775</u>	<u>115,227</u>	<u>81,098</u>

(Unaudited but reviewed)

**8. Lease liabilities**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Lease payments	198,382	231,320	188,626	226,743
Less: Deferred interest expenses	(10,447)	(11,944)	(9,947)	(11,696)
Total	187,935	219,376	178,679	215,047
Less: Portion due within one year	(85,493)	(102,503)	(81,246)	(100,717)
Lease liabilities - portion due more than one year	102,442	116,873	97,433	114,330

**9. Revenue from contracts with customers**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September			
	2024	2023	2024	2023
<b>Type of business</b>				
Dessert cafe and beverages shops	350,013	299,880	342,526	296,318
Sales of goods and raw materials	62,126	22,133	54,855	9,865
Catering and events	11,067	11,376	10,406	10,398
Franchising	4,635	4,455	174	65
Total	427,841	337,844	407,961	316,646
<b>Timing of revenue recognition</b>				
Revenue recognised at a point in time	426,169	336,451	407,884	316,620
Revenue recognised overtime	1,672	1,393	77	26
Total	427,841	337,844	407,961	316,646

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September			
	2024	2023	2024	2023
<b>Type of business</b>				
Dessert cafe and beverages shops	986,351	790,671	965,898	780,594
Sales of goods and raw materials	105,920	61,958	81,907	24,421
Catering and events	37,464	33,707	34,485	30,285
Franchising	14,466	14,035	498	233
Total	<u>1,144,201</u>	<u>900,371</u>	<u>1,082,788</u>	<u>835,533</u>
<b>Timing of revenue recognition</b>				
Revenue recognised at a point in time	1,138,960	895,979	1,082,558	835,456
Revenue recognised overtime	5,241	4,392	230	77
Total	<u>1,144,201</u>	<u>900,371</u>	<u>1,082,788</u>	<u>835,533</u>

## 10. Income tax

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

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September			
	2024	2023	2024	2023
<b>Current income tax</b>				
Interim corporate income tax charge	25,000	17,080	24,017	16,454
<b>Deferred tax</b>				
Relating to origination and reversal of temporary differences	(4,661)	(3,658)	(4,465)	(3,525)
<b>Income tax expenses reported in profit or loss</b>	<u>20,339</u>	<u>13,422</u>	<u>19,552</u>	<u>12,929</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September			
	2024	2023	2024	2023
<b>Current income tax</b>				
Interim corporate income tax charge	52,981	33,234	50,988	31,269
Adjustment in respect of corporate income tax of previous year	(1)	-	(3)	-
<b>Deferred tax</b>				
Relating to origination and reversal of temporary differences	(1,453)	(542)	(1,492)	(464)
<b>Income tax expenses reported in profit or loss</b>	<u>51,527</u>	<u>32,692</u>	<u>49,493</u>	<u>30,805</u>

#### 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	<u>122,340</u>
Dividend for 2023	Annual General Meeting of shareholders on 25 April 2024	0.21	<u>171,233</u>

#### 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 September 2024	31 December 2023	30 September 2024	31 December 2023
<b>Capital commitments</b>				
Commitments relating to acquisition of equipment and improvement of factory and new branch outlets	20.2	9.5	19.2	9.5
<b>Guarantees</b>				
Letter of creditors guarantee	14.6	18.0	14.5	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 12 November 2024.