

## **INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

To the Board of Directors of C.I.GROUP PUBLIC COMPANY LIMITED

I have reviewed the accompanying consolidated and separate statements of financial positions as at June 30, 2022 and the related consolidated and separate statements of comprehensive income, for the three-month and six-month periods ended June 30, 2022, changes in shareholders' equity and cash flows for the six-month period then ended, and condensed notes to financial statements of C.I.GROUP PUBLIC COMPANY LIMITED and its subsidiary companies and also of C.I.GROUP PUBLIC COMPANY LIMITED. The management of the entity is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

### **Scope of review**

Except as mentioned in the next paragraph, I conducted my review in accordance with Thai Standard on Review Engagements Code No. 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 auditing standards 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.

### **Basis of qualified conclusion**

As mentioned to the note 15.1 to financial statements. I can not to reviewd enough evidences of investment in associate of Fakwantip Co., Ltd. as presented in the consolidated financial statements as at June 30, 2022 and December 31, 2021 amount of Baht - for the both periods (Net of allowance for impairment loss of investment in associated amount of Baht - for the both periods), because of the associate company out of rehabilitation plan on July 31, 2018 and the Company perform beginning equity method from originally recorded cost method and the company has not completed the assessment of the machinery during installation at the date of the equity method. The management of the entity has clarified machinery during installation in the process of requesting permission to enter the area with the Legal Execution Department to assess the fair value because the Central Bankruptcy Court has an absolute receivership order from being sued by creditors for bankruptcy. However, the financial statement of the associate is the Company recognize, I have reviewed and presentation a qualified opinion on those financial reports of cannot reviewed cost of machinery during installation amount of Baht 283.02 million. The management of the entity has clarified that the plant has been started after the machine has been installed before 2014, so there is no evidence of payment. Such matter may result change in the value of investments associate and share of profit on investment in associate, if fair value measurement of asset complete. Its incapacitate other review to be satisfied to investments associate and share of profit on investment in associate.

**Qualified conclusion**

Except as mentioned in the basis of qualified conclusion paragraph, 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 Accounting Standard No. 34 "Interim Financial Reporting".

SAM NAK-NGAN A.M.C. Co., Ltd.

(Mr. Ampol Chamnongwat)

Certified Public Accountant Registration No. 4663

Bangkok

August 15, 2022

## C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2022

(Unit : Thousand Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
		Unaudited  Limited review only	Audited	Unaudited  Limited review only	Audited
Assets					
Current assets					
Cash and cash equivalents	6	15,264	9,672	14,380	7,549
Trade and other receivable	5.1 and 7	198,256	177,845	190,821	169,629
Current contractual assets	5.1 and 8.1	14,174	22,301	14,174	20,030
Short-term loans to related parties	5.1	48	-	-	-
Default payment of loan to other person	9	-	-	-	-
Short-term loans to other persons and parties	10	10,000	10,000	-	-
Inventories	11	158,904	131,055	158,251	130,959
Other current financial assets	12	-	-	-	-
Other current assets		15,948	11,382	11,677	6,375
Total current assets		412,594	362,255	389,303	334,542
Non-current assets					
Other non-current financial assets	13	10,103	10,103	10,000	10,000
Investments in subsidiaries	14	-	-	7,720	7,720
Investments in associate and joint venture	15.1	71	84	122	122
Long-term loan to related parties	5.1	-	-	-	-
Non-current contract assets	8.1	27,405	27,295	26,946	26,836
Investment property	16	44,251	46,293	44,251	46,293
Property, plant and equipment	17	323,344	337,500	204,587	213,169
Right-of-use assets	18	14,830	16,344	2,861	3,120
Intangible assets	19	3,154	4,211	3,091	4,106
Deferred tax assets	20	30,814	37,369	70,181	106,678
Other non-current assets		5,654	22,870	4,637	22,344
Total non-current assets		459,626	502,069	374,396	440,388
Total assets		872,220	864,324	763,699	774,930

Notes to the financial statements are an integral part of these statements.

## C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2022

		(Un		
		Consolidated financial statements		Separate finan
	Notes	June 30, 2022	December 31, 2021	June 30, 2022
		Unaudited	Audited	Unaudited
		Limited review only	(Reclassified)	Limited review only
<b>Liabilities and shareholders' equity</b>				
<b>Current liabilities</b>				
Short-term loans from financial institutions	21	116,494	104,354	116,494
Short-term loans from related persons and parties	5.1	19,197	19,308	520
Short-term loans from other persons and parties	22	169,756	134,700	137,892
Trade and other payable	5.1 and 23	260,880	258,117	226,481
Contractual liabilities	8.1	3,452	2,302	3,452
Provision in maintenance cost		783	987	360
Unbilled work costs		2,272	7,255	2,272
Estimate debt from equity of the investment in joint venture agreement	15.2	21,839	20,340	-
Current portion of long-term liabilities				
Long-term loans from financial institution	24	300	363	-
Lease liabilities	25	3,584	4,811	452
Other current liabilities		6,484	7,191	933
Total current liabilities		605,041	559,728	488,856
<b>Non-current liabilities</b>				
Long-term loans from financial institution	24	2,339	2,525	-
Lease liabilities	25	4,732	5,806	2,797
Employee benefit obligations	26	58,254	55,607	57,049
Other non-current liabilities		389	889	3
Total non-current liabilities		65,714	64,827	59,849
Total liabilities		670,755	624,555	548,705
<b>Shareholders' equity</b>				
Share capital				
Authorized share capital				
864,788,682 ordinary shares @ Baht 0.50		432,394	432,394	432,394
Issued and paid-up share capital				
864,788,682 ordinary shares @ Baht 0.50		432,394	432,394	432,394
Premium on ordinary shares		565,028	565,028	565,028
Premium on sale treasury stock		15,535	15,535	15,535
Retained earnings (deficit)				
Appropriated				
Legal reserve		12,707	12,707	12,707
Unappropriated		(827,683)	(790,783)	(810,670)
Other components of shareholders' equity		(27)	(27)	-
Total shareholders' equity of company		197,954	234,854	214,994

Non-controlling interests	3,511	4,915	-
Total shareholders' equity	201,465	239,769	214,994
Total liabilities and shareholder's equity	872,220	864,324	763,699

Notes to the financial statements are an integral part of these statements.

Unit : Thousand Baht)

Financial statements

December 31, 2021

Audited

104,354
520
105,370
233,464
2,302
670
7,255
-
-
430
1,245
455,610
-
3,033
54,584
3
57,620
513,230
432,394
432,394
565,028
15,535
12,707
(763,964)
-
261,700

-
261,700
774,930

## C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2022

(Unit : Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
		(Reclassified)	(Reclassified)		
Revenue from operation					
Revenue from sales		245,703	266,220	243,973	271,479
Revenue from services		4,931	44,705	3,007	35,632
Total revenues from operation		250,634	310,925	246,980	307,111
Cost from operation					
Cost of sales		(204,019)	(225,817)	(203,991)	(226,559)
Cost of services		(10,847)	(42,660)	(4,892)	(39,540)
Total cost from operation		(214,866)	(268,477)	(208,883)	(266,099)
Gross profit		35,768	42,448	38,097	41,012
Other income		1,342	2,676	657	2,497
Selling and distribution expenses		(16,837)	(18,452)	(16,778)	(18,358)
Administrative expenses		(38,053)	(35,157)	(31,111)	(24,944)
(Increase) reversal expected credit loss		825	(1,256)	(1,220)	(5,570)
Loss on impairment of investment in subsidiaries		-	-	-	(3,785)
Loss from operating activities		(16,955)	(9,741)	(10,355)	(9,148)
Finance costs		(8,473)	(5,884)	(5,279)	(4,025)
Loss before share of loss on investment in associate and income tax		(25,428)	(15,625)	(15,634)	(13,173)
Share of loss on investment in associate		(7)	(7)	-	-
Reversal of loss from equity of the investment in joint venture		163	9,309	-	-
Loss before income tax		(25,272)	(6,323)	(15,634)	(13,173)
Income tax revenues (expenses)	27	(166)	(415)	(11,641)	454
Loss for the period		(25,438)	(6,738)	(27,275)	(12,719)

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

## C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2022

(Unit : Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2022	2021	2022	2021
<b>Profit (loss) for the period attributable to :</b>					
Equity holders of the Company		(24,240)	(6,738)	(27,275)	(12,719)
Non-controlling interests		(1,198)	-	-	-
Loss for the period		(25,438)	(6,738)	(27,275)	(12,719)
<b>Total comprehensive income attributable to :</b>					
Equity holders of the Company		(24,240)	(6,738)	(27,275)	(12,719)
Non-controlling interests		(1,198)	-	-	-
Total comprehensive income for the period		(25,438)	(6,738)	(27,275)	(12,719)
<b>Basic loss per share</b>					
Equity holders of the Company (Unit : Baht)	28	(0.0280)	(0.0078)	(0.0315)	(0.0147)

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

## C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

(Unit : Thousand Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
			(Reclassified)		(Reclassified)
Revenue from operation					
Revenue from sales		514,596	476,369	512,512	468,716
Revenue from services		11,617	95,006	7,157	77,627
Total revenues from operation		526,213	571,375	519,669	546,343
Cost from operation					
Cost of sales		(423,501)	(399,140)	(423,026)	(394,327)
Cost of services		(21,039)	(90,420)	(8,635)	(73,920)
Total cost from operation		(444,540)	(489,560)	(431,661)	(468,247)
Gross profit		81,673	81,815	88,008	78,096
Other income		2,018	5,725	1,190	8,438
Selling and distribution expenses		(33,735)	(35,705)	(33,671)	(35,587)
Administrative expenses		(69,912)	(69,866)	(54,378)	(53,936)
(Increase) reversal expected credit loss		6,089	(9,907)	(1,251)	(10,178)
Loss on impairment of investment in subsidiaries		-	-	-	(6,400)
Loss from operating activities		(13,867)	(27,938)	(102)	(19,567)
Finance costs		(16,370)	(12,619)	(10,107)	(9,071)
Loss before share of loss on investment in associate and income tax		(30,237)	(40,557)	(10,209)	(28,638)
Share of loss on investment in associate		(13)	(13)	-	-
Loss from equity of the investment in joint venture		(1,499)	(1,571)	-	-
Loss before income tax		(31,749)	(42,141)	(10,209)	(28,638)
Income tax revenues (expenses)	27	(6,555)	1,717	(36,497)	3,039
Loss for the period		(38,304)	(40,424)	(46,706)	(25,599)

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

## C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

(Unit : Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2022	2021	2022	2021
<b>Profit(Loss) for the period attributable to :</b>					
Equity holders of the Company		(36,900)	(40,432)	(46,706)	(25,599)
Non-controlling interests		(1,404)	8	-	-
Loss for the period		(38,304)	(40,424)	(46,706)	(25,599)
<b>Total comprehensive income attributable to :</b>					
Equity holders of the Company		(36,900)	(40,432)	(46,706)	(25,599)
Non-controlling interests		(1,404)	8	-	-
Total comprehensive income for the period		(38,304)	(40,424)	(46,706)	(25,599)
<b>Basic loss per share</b>					
Equity holders of the Company (Unit : Baht)	28	(0.0427)	(0.0468)	(0.0540)	(0.0296)

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

## C.I.GROUP PUBLIC COMPANY LIMITED AND SU[

## STATEMENTS OF CHANGES IN SHAREHOLDER

## FOR THE SIX-MONTH PERIOD ENDED JUNE

## Consolidated financial statements

	Issued and paid-up share capital	Premiums on share capital	Premiums on share treasury Stock	Retained earnings (deficit)	
				Appropriated legal reserve	Unappropriated
Balance as at January 1, 2021	432,393	565,027	15,535	12,707	(663,236)
Increased ordinary shares in the period	1	1	-	-	-
Profit (loss) for the period	-	-	-	-	(40,432)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	(40,432)
Discount from changed in shareholding in the subsidiary	-	-	-	-	-
Balance as at June 30, 2021	432,394	565,028	15,535	12,707	(703,668)
Balance as at January 1, 2022	432,394	565,028	15,535	12,707	(790,783)
Loss for the period	-	-	-	-	(36,900)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	(36,900)
Balance as at June 30, 2022	432,394	565,028	15,535	12,707	(827,683)

Notes to the financial statements are an integral part of these statements.

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30, 2022

(Unit : Thousand Baht)

Other components of shareholders' equity				
Other of change in shareholder's equity				
Discount from change	Total	Total shareholders'	Non - controlling	
in shareholding in	other components of	equity	interests	Total
the subsidiary	shareholders' equity	of the Company		
-	-	362,426	(19)	362,407
-	-	2	-	2
-	-	(40,432)	8	(40,424)
-	-	-	-	-
-	-	(40,432)	8	(40,424)
(11)	(11)	(11)	11	-
(11)	(11)	321,985	-	321,985
(27)	(27)	234,854	4,915	239,769
-	-	(36,900)	(1,404)	(38,304)
-	-	-	-	-
-	-	(36,900)	(1,404)	(38,304)
(27)	(27)	197,954	3,511	201,465

Unaudited

Limited Review Only

**C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**

**Separate financial statements**

	<b>Issued and paid-up share capital</b>	<b>Premiums on ordinary shares</b>	<b>Premiums on sales treasury stock</b>
Balance as at January 1, 2021	432,393	565,027	15,535
Increased ordinary share for the period	1	1	-
Loss for the period	-	-	-
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	-	-
Balance as at June 30, 2021	432,394	565,028	15,535
Balance as at January 1, 2022	432,394	565,028	15,535
Loss for the period	-	-	-
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	-	-
Balance as at June 30, 2022	432,394	565,028	15,535

Notes to the financial statements are an integral part of these statements.

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(Unit : Thousand Baht)		
Retained earnings (deficit)		
Appropriated legal reserve	Unappropriated	Total
12,707	(700,341)	325,321
-	-	2
-	(25,599)	(25,599)
-	-	-
-	(25,599)	(25,599)
12,707	(725,940)	299,724
12,707	(763,964)	261,700
-	(46,706)	(46,706)
-	-	-
-	(46,706)	(46,706)
12,707	(810,670)	214,994

**Unaudited**  
**Limited Review Only**

## C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF CASH FLOW

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Cash flows from operating activities</b>				
Loss for the period	(38,304)	(40,424)	(46,706)	(25,599)
Adjustment to loss for the period for cash received (payment) from operation				
Depreciation	21,485	22,624	15,329	16,933
Depreciation of right-of-use assets	2,648	1,947	259	259
Amortization of intangible assets	1,057	727	1,015	682
Loss from disposal/written-off assets	1,765	1,548	80	1,527
Gain from financial liabilities canceled	(2,487)	-	-	-
Allowance for expected credit loss-trade and other receivables (reversal)	(9,441)	15,506	571	11,678
Allowance for expected credit loss - short-term loans to related parties (reversal)	-	800	680	(1,500)
Loss from declining in value of inventories (reversal)	(4,278)	5,693	(4,278)	5,693
Reversal provision in maintenance cost	(204)	-	(310)	-
Loss from unrealized on exchange rate	1,903	997	1,903	997
Impairment loss on investment in subsidiaries	-	-	-	6,400
Share of loss on investment in associate	13	13	-	-
Loss from equity of the investment in joint venture	1,499	1,571	-	-
Employee benefit expenses	2,647	3,042	2,465	2,868
Interest income	(570)	(280)	(171)	(481)
Interest expenses from lease liabilities	300	495	181	195
Interest expenses	16,070	9,278	9,926	6,445
Income tax expense (revenues)	6,555	(1,717)	36,497	(3,039)
Profit from operating activities before changes in operating assets and liabilities	658	21,820	17,441	23,058

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

## C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF CASH FLOW

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Change in operating assets and liabilities</b>				
Trade and other receivables	(9,264)	(65,975)	(20,455)	(54,664)
Contractual assets	8,017	(7,014)	5,746	(5,663)
Inventories	(23,841)	(69,350)	(23,284)	(69,328)
Other current assets	(4,566)	(6,825)	(5,339)	(5,437)
Other non-current assets	1,757	1,148	2,129	(352)
Trade and other payables	(4,415)	76,394	(9,056)	73,492
Contractual liabilities	1,150	(6,668)	1,150	(6,668)
Unbilled work costs	(4,983)	(181)	(4,983)	2,382
Other current liabilities	(707)	1,349	(312)	(59)
Other non-current liabilities	(500)	(30)	-	-
Cash paid from operation activities	(36,694)	(55,332)	(36,963)	(43,239)
Cash received (paid) for income tax	15,459	(2,234)	15,615	(1,674)
Net cash used in operating activities	(21,235)	(57,566)	(21,348)	(44,913)
<b>Cash flow from investing activities</b>				
Decrease in other non-current financial assets	-	(1)	-	-
Cash received from short-term loans to related parties	-	800	-	3,800
Cash payment for short-term loans to related parties	(48)	-	(680)	(11,300)
Cash received from interest	24	199	23	198
Cash payment in purchase of investment property	(281)	(828)	(281)	-
Cash received from sales of investment property	120	-	120	-
Cash payment in purchase of property, plant and equipment	(4,624)	(3,701)	(4,220)	(3,469)
Cash received from sales of property, plant and equipment	198	30	135	30
Cash payment in purchase of intangible assets	-	(360)	-	(360)
Net cash used in investing activities	(4,611)	(3,861)	(4,903)	(11,101)

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

## C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF CASH FLOW

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Cash flows from financing activities</b>				
Increase in short-term loans from financial institutions	9,964	20,326	9,964	20,326
Cash received from short-term loans from other person	50,933	24,970	45,200	18,450
Cash payment for short-term loans from other person	(9,600)	(10,850)	(6,400)	(7,450)
Cash received from short-term loans from other parties	-	24,445	-	24,445
Cash payment for short-term loans from other parties	(6,277)	-	(6,278)	-
Cash received from short-term loans from related person and parties	392	12,191	-	-
Cash payment for short-term loans from related person and parties	(503)	(10,796)	-	-
Cash payment for long-term loans from financial institution	(249)	-	-	-
Cash payment for liabilities under finance lease agreement	(2,675)	(2,929)	(395)	(395)
Cash received from ordinary shares increased	-	2	-	2
Cash payment in interest expenses	(10,558)	(7,801)	(9,020)	(6,360)
Net cash received from financing activities	31,427	49,558	33,071	49,018
Effects of exchange rates in cash and cash equivalents	11	779	11	779
Net increase (decrease) in cash and cash equivalents	5,592	(11,090)	6,831	(6,217)
Cash and cash equivalents at the beginning of the period	9,672	30,840	7,549	24,035
Cash and cash equivalents at the ending of the period	15,264	19,750	14,380	17,818

Additional disclosure :

Items not affecting cash flow are as follows :-

- Purchases of assets which had not yet been paid	768	2,317	269	2,317
- Investment in subsidiary which had not yet been paid	-	-	-	1,000
- Transfer of inventory to property, plant and equipment	270	82	270	49
- Acquisition of right-of-use assets under lease agreements	2,561	4,967	-	-

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

**C.I. GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY COMPANIES**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2022**  
**(UNAUDITED/LIMITED REVIEW ONLY)**

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1. General information

The Company was registered as a corporate entity under the Civil and Commercial Code on August 20, 1991 and later registered as a public company on March 1, 2004, registration number 0107547000133 with its registered head office located at 1/1, Moo 7, Bangkoowad Road, Tambol Bangkoowad, Amphor Muang, Pathumthani Province, Thailand.

The Company main business activity is manufacturing and distributing air conditioning products and parts and construction service.

Its subsidiary companies which operate business according in the note to financial statements No. 4.1.

2. Basis of interim financial statements preparation and accounting policies

- 2.1 The Group and the Company incurred a net loss for the three-month and six-month periods ended June 30, 2022 in the consolidated financial statement amount of Baht 25.44 million and amount of Baht 38.30 million respectively, and in the separate financial statement amount of Baht 27.28 million and amount of Baht 46.71 million respectively, as at June 30, 2022 the Group and the Company had current liabilities exceeded current assets by amount of Baht 192.45 million and amount of Baht 99.55 million respectively, such above this situation has material uncertainty to the ability to continue as going concern of the Group and the Company. However, the Group's management is in the process of improving its operating, requesting additional credit facilities from financial institutions and finding new sources of funds. The Group's management believe that it is able to improve its operation and obtain adequate credit facilities for continuing its operation. For these reasons, the financial statements therefore have been prepared on the going concern basis.
- 2.2 These interim financial statements issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.
- 2.3 These interim financial statements are prepared in the condensed format and in accordance with the Accounting Standard No. 34 on "Interim Financial Reporting" including interpretations and guidance promulgated by the Federation of Accounting Professions ( " TFAC" ), related regulations and announcements of the Securities and Exchanges Commission. However, the Group has presented items in the statements of financial position, statements of comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

- 2.4 The interim financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2021. They do not include all of the financial information requires for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2021.
- 2.5 The interim financial statements are presented in Thai Baht, rounded to the nearest thousand Baht unless otherwise stated.
- 2.6 The accounting policies used in the preparation of the interim financial information for the three-month and six-month periods ended June 30, 2022 are consistent with those used in the annual financial statements for the year ended December 31, 2021.

### 3. The Reclassified

Some items in the consolidated statements of financial positions as at December 31, 2021 and the related consolidated and separate statements of comprehensive income for the three-month and six-month periods ended June 30, 2021 have been reclassified in line with the presentation of the consolidated there was no impact to profit and loss for the period and the shareholders' equity as reported which can be summarise as following.

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		
	<u>Before</u> <u>reclassified</u>	<u>Reclassified</u> <u>increase (decrease)</u>	<u>After</u> <u>reclassified</u>
<u>Statements of financial position as at December 31, 2021</u>			
Short-term loans from related persons and parties	20,558	(1,250)	19,308
Short-term loans from other persons and parties	133,450	1,250	134,700
<u>Statements of comprehensive income for the three-month period ended June 30, 2021</u>			
Revenue from sales	267,135	(915)	266,220
Selling and distribution expenses	19,367	(915)	18,452
Cost of services	42,735	(75)	42,660
Administrative expenses	35,082	75	35,157

(Unit : Thousand Baht)

Consolidated financial statements

	<u>Before</u>	<u>Reclassified</u>	<u>After</u>
	<u>reclassified</u>	<u>increase (decrease)</u>	<u>reclassified</u>
<u>Statements of comprehensive income for the six-month period ended June 30, 2021</u>			
Revenue from sales	477,796	(1,427)	476,369
Selling and distribution expenses	37,132	(1,427)	35,705
Cost of services	90,570	(150)	90,420
Administrative expenses	69,716	150	69,866

(Unit : Thousand Baht)

Separate financial statements

	<u>Before</u>	<u>Reclassified</u>	<u>After</u>
	<u>reclassified</u>	<u>increase (decrease)</u>	<u>reclassified</u>
<u>Statements of comprehensive income for the three-month period ended June 30, 2021</u>			
Revenue from sales	272,394	(915)	271,479
Selling and distribution expenses	19,273	(915)	18,358
<u>Statements of comprehensive income for the six-month period ended June 30, 2021</u>			
Revenue from sales	470,143	(1,427)	468,716
Selling and distribution expenses	37,014	(1,427)	35,587

#### 4. Basis of preparation of the interim consolidated financial statements

4.1 The interim consolidated financial statements for the three-month and six-month period ended June 30, 2022 have been prepared by consolidating the financial statements of the Company and of nine subsidiary companies (“the Group”) The detail of structure and shareholding ratio of the Group is as follows:-

<u>Name of subsidiaries</u>	<u>Country of incorporation</u>	<u>Nature of business</u>	<u>Percentage of shareholdings</u>	
			<u>June 30, 2022</u>	<u>December 31, 2021</u>
C.I.G. (Thailand) Co., Ltd.	Thailand	Air conditioning and refrigeration parts manufacturing and distribution; including maintenance and inspection services and distribution system	99.98	99.98
CIG Development Co., Ltd.	Thailand	Hotel and construction	99.97	99.97
Siam Railway Development Co., Ltd.	Thailand	Locomotive Maintenance and construction	99.99	99.99
Ilustro Co., Ltd.	Thailand	Construction of electricity production and distribution system	99.40	99.40
CIG Blusolutions Co., Ltd.	Thailand	Air conditioning and refrigeration parts manufacturing	99.97	99.97
CIG Waterworks Co., Ltd.	Thailand	Water supply for consumption manufacturing and distribution	70.00	70.00
Wellwise care Co., Ltd.	Thailand	Rubber gloves and medical equipment manufacturing and distribution	50.00	50.00
CIG Operation Co., Ltd.	Thailand	Manage of manufacturing and distribution water supply	50.00	50.00
CIRP Co., Ltd.	Thailand	Electricity generation of Renewable Energy	50.00	50.00

4.2 Subsidiaries are entities controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

4.3 The consolidated financial statements have been prepared using the same accounting policy for the same accounting items and other events in the similar situation.

4.4 The accounting periods of subsidiary companies ended the same date as that of C.I. GROUP PUBLIC COMPANY LIMITED.

4.5 The consolidated financial statements combine the accounts of the Company and subsidiary companies after eliminating inter-company transaction items. The balances between the Company and subsidiary companies, significant intra-group transactions, investments in subsidiary companies and share capital of subsidiary companies have already been eliminated from the consolidated financial statements.

4.6 Investments in subsidiaries which the Company holds 99.00% onwards are prepare the consolidated financial statements. The Company calculated the investment in the subsidiary as 100%.

## 5. Inter-transaction with related companies

The Company has business transactions with related entities, which have the same group of shareholders or mutual directors. Such transaction which have been concluded on commercial terms and based agreed up on between the company and related parties and are in ordinary course of business which can be summarized as follow:-

### 5.1 Inter-assets and liabilities

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
<u>Trade receivable</u>				
CIG Development Co., Ltd.	-	-	474	474
C.I.G. (Thailand) Co., Ltd.	-	-	-	73
Ilustro Co., Ltd.	-	-	4,297	4,089
Fakwantip Co., Ltd.	4,680	4,680	637	637
Total	4,680	4,680	5,408	5,273
<u>Less</u> Allowance for expected credit loss	(4,680)	(4,680)	(3,861)	(2,440)
Trade receivable-net	-	-	1,547	2,833
<u>Other receivable</u>				
Siam Railway Development Co., Ltd.	-	-	111	116
Fakwantip Co., Ltd.	150	150	150	150
Joint venture S.S. Engineering Group	8,621	9,351	-	-
Total	8,771	9,501	261	266
<u>Less</u> Allowance for expected credit loss	(8,771)	(9,501)	(150)	(150)
Other receivable-net	-	-	111	116
<u>Accrued income</u>				
Siam Railway Development Co., Ltd.	-	-	6	5
<u>Accrued interest receivable</u>				
C.I.G. (Thailand) Co., Ltd.	-	-	759	759
CIG Development Co., Ltd.	-	-	7,919	7,919
Siam Railway Development Co., Ltd.	-	-	601	601
Fakwantip Co., Ltd.	2,916	2,916	2,847	2,847
Total	2,916	2,916	12,126	12,126
<u>Less</u> Allowance for expected credit loss	(2,916)	(2,916)	(12,126)	(12,126)
Accrued interest receivable-net	-	-	-	-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
<u>Advance payment</u>				
Fakwantip Co., Ltd.	345	268	345	268
<u>Less</u> Allowance for expected credit loss	(345)	(268)	(345)	(268)
Advance payment-net	-	-	-	-

The movement of allowance for expected credit loss-trade and other receivable related parties for the six-month period ended June 30, 2022 and 2021 as follow:-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Beginning balance	(17,365)	(2,856)	(14,984)	(11,765)
(Increase) reversal during the period	653	(4,413)	(1,498)	(353)
Ending balance	(16,712)	(7,269)	(16,482)	(12,118)

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
<u>Current contractual assets</u>				
C.I.G. (Thailand) Co., Ltd.	-	-	-	553

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>			
	<u>January 1, 2022</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2022</u>
<u>Short-term loan</u>				
Fakwantip Co., Ltd.	19,800	-	-	19,800
Joint venture S.S. Engineering Group	-	48	-	48
Total	19,800	48	-	19,848
<u>Less</u> Allowance for expected credit loss	(19,800)	-	-	(19,800)
Net	-	48	-	48

(Unit : Thousand Baht)

	<u>Separate financial statements</u>			
	<u>January 1, 2022</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2022</u>
<u>Short-term loan</u>				
C.I.G. (Thailand) Co., Ltd.	35,500	-	-	35,500
CIG Development Co., Ltd.	41,082	680	-	41,762
Siam Railway Development Co., Ltd.	10,700	-	-	10,700
Fakwantip Co., Ltd.	19,000	-	-	19,000
Total	106,282	680	-	106,962
<u>Less</u> Allowance for expected credit loss	(106,282)	(680)	-	(106,962)
Net	-	-	-	-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>			
	<u>January 1, 2021</u>	<u>Addition</u>	<u>Repayment</u>	<u>December 31, 2021</u>
<u>Short-term loan</u>				
Fakwantip Co., Ltd.	20,600	-	(800)	19,800
<u>Less</u> Allowance for expected credit loss	(19,000)	(800)	-	(19,800)
Net	1,600	(800)	(800)	-

(Unit : Thousand Baht)

	<u>Separate financial statements</u>			
	<u>January 1, 2021</u>	<u>Addition</u>	<u>Repayment</u>	<u>December 31, 2021</u>
<u>Short-term loan</u>				
C.I.G. (Thailand) Co., Ltd.	37,800	-	(2,300)	35,500
CIG Development Co., Ltd.	40,652	3,430	(3,000)	41,082
Ilustro Co., Ltd.	1,000	-	(1,000)	-
Siam Railway Development Co., Ltd.	-	10,700	-	10,700
Fakwantip Co., Ltd.	19,000	-	-	19,000
Total	98,452	14,130	(6,300)	106,282
<u>Less</u> Allowance for expected credit loss	(97,452)	(14,130)	5,300	(106,282)
Net	1,000	-	(1,000)	-

(Unit : Thousand Baht)

	<u>Separate financial statements</u>			
	<u>January 1, 2021</u>	<u>Addition</u>	<u>Repayment</u>	<u>December 31, 2021</u>
<u>Long-term loans</u>				
CIG Development Co., Ltd.	182,500	-	-	182,500
<u>Less</u> Allowance for expected credit loss	(182,500)	-	-	(182,500)
Net	-	-	-	-
<hr/>				
	<u>January 1, 2021</u>	<u>Addition</u>	<u>Repayment</u>	<u>December 31, 2021</u>
<u>Long-term loans</u>				
CIG Development Co., Ltd.	182,500	-	-	182,500
<u>Less</u> Allowance for expected credit loss	(182,500)	-	-	(182,500)
Net	-	-	-	-
<hr/>				

As at June 30, 2022 and December 31, 2021, the short-term loans to related parties which have an allowance for expected credit loss is in promissory notes form, 12 months and interest is carried by the rate of 1.50-15.00% per annum for the both periods. Therefore, the Company ceased revenue recognition for interest income since April 1, 2019 record the allowance for expected credit loss accounts for the whole amount onward due to there is uncertainty to collectable. However, the subsidiary company still has commitment to pay interest as stipulated in the loan agreement. The Company will recognize interest income when interest is paid.

On July 15, 2016, the subsidiary has signed new loan agreements amount of Baht 184.00 million because it was unable to made repayment under the original loan agreement with amount of Baht 183.06 million, consisting of a principal amount of Baht 175.90 million, accrued interest receivable amount of Baht 7.16 million as part of the principal (calculated until June 30, 2016) and an additional loan of Baht 0.94 million for working capital. The repayments under the terms of the contract by period of three months from August 31, 2016 to June 30, 2031, bearing interest rate at 1.50% per annum.

As at June 30, 2022 and December 31, 2021, the subsidiary was unable to made repayment above conditions. The management considerations allowance for expected credit loss-loan amount of Baht 182.50 million for the both periods. Therefore, the Company ceased revenue recognition for interest income since April 1, 2019 onward due to there is uncertainty to collectable. However, the subsidiary company still has commitment to pay interest as stipulated in the loan agreement. The Company will recognize interest income when interest is paid.

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>			
	<u>January 1, 2022</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2022</u>
<u>Short-term loans</u>				
Joint venture S.S. Engineering Group	203	-	(203)	-
Related person	19,105	392	(300)	19,197
Total	19,308	392	(503)	19,197
	<u>January 1, 2021</u>	<u>Addition</u>	<u>Repayment</u>	<u>December 31, 2021</u>
<u>Short-term loans</u>				
Joint venture S.S. Engineering Group	-	2,297	(2,094)	203
Related person	14,930	13,595	(9,420)	19,105
Total	14,930	15,892	(11,514)	19,308

As at June 30, 2022 and December 31, 2021, the short-term loans from related person for the amount of Baht 19.20 million and amount of Baht 19.11 million respectively, maturity within 4-6 months which due within 2022, interest rate of 15.00% per annum for the both periods. The short-term loans amount of Baht 3.40 million, has an arrangement fee to related person interest rate of 15.00% per annum for the both periods.

(Unit : Thousand Baht)

	<u>Separate financial statements</u>			
	<u>January 1, 2022</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2022</u>
<u>Short-term loans</u>				
Siam Railway Development Co., Ltd	520	-	-	520
	<u>January 1, 2021</u>	<u>Addition</u>	<u>Repayment</u>	<u>December 31, 2021</u>
<u>Short-term loans</u>				
Siam Railway Development Co., Ltd	820	-	(300)	520
Related person	-	3,800	(3,800)	-
Total	820	3,800	(4,100)	520

As at June 30, 2022 and December 31, 2021, the short-term loans from related parties for the whole amount, maturity within 12 months which due within 2022, interest rate of 1.50% per annum for the both periods.

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
<u>Trade payables</u>				
Ilustro Co., Ltd.	-	-	249	327
<u>Other payables</u>				
CIG Development Co., Ltd.	-	-	356	356
Joint venture S.S. Engineering Group	4	4	-	-
Related person	123	1,001	123	1,001
Total	127	1,005	479	1,357
<u>Accrued expenses</u>				
Related person	3,528	3,275	3,095	3,095
<u>Accrued interest expenses</u>				
Siam Railway Development Co., Ltd.	-	-	85	82
Related person	3,610	2,184	-	-
Total	3,610	2,184	85	82
<u>Advance payment</u>				
Related person	3,285	-	-	-
<u>Advances received</u>				
Joint venture S.S. Engineering Group	3,000	3,000	-	-
<u>Provisions in maintenance cost</u>				
C.I.G. (Thailand) Co., Ltd.	-	-	58	91
<u>Non-current liabilities</u>				
CIG Development Co., Ltd.	-	-	3	3

5.2 Inter-revenues and expenses

		(Unit : Thousand Baht)			
		<u>Consolidated financial</u>		<u>Separate financial</u>	
		<u>statements</u>		<u>statements</u>	
		<u>For the three-month period ended June 30,</u>			
	<u>Pricing policy</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Inter-transaction with subsidiaries</b>					
(Eliminated from consolidated financial statements)					
Construction income	Contract price	-	-	-	999
Rental income	Contract price	-	-	6	6
Other income	Agreed upon agreements	-	-	-	3
Interest income	The rate to the promissory note	-	-	-	171
Interest expenses	The rate to the promissory note	-	-	2	3
Loss from expected credit loss(reversal)		-	-	1,668	(1,231)
Consultation fee	Contract price	-	-	-	2,400
Repair and maintenance costs	Agreed upon agreements	-	-	220	-
Service Charge	Agreed upon agreements	-	-	132	-
<b>Inter-transaction with related persons and parties</b>					
Interest expense	The rate to the promissory note	715	-	-	-
Loss from expected credit loss		25	1,029	-	161
Arrangement fee	Contract price	127	-	-	-

(Unit : Thousand Baht)

		<u>Consolidated financial</u>		<u>Separate financial</u>	
		<u>statements</u>		<u>statements</u>	
		<u>For the six-month period ended June 30,</u>			
	<u>Pricing policy</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Inter-transaction with subsidiaries</b>					
(Eliminated from consolidated financial statements)					
Construction income	Contract price	-	-	-	5,664
Revenue from sales	Agreed upon agreements	-	-	195	-
Rental income	Contract price	-	-	12	12
Other income	Agreed upon agreements	-	-	-	4,276
Interest income	The rate to the promissory note	-	-	-	266
Interest expenses	The rate to the promissory note	-	-	4	6
Loss from expected credit loss(reversal)		-	-	2,101	(1,449)
Consultation fee	Contract price	-	-	-	4,800
Repair and maintenance costs	Agreed upon agreements	-	-	220	-
Service Charge	Agreed upon agreements	-	-	132	-
<b>Inter-transaction with related persons and parties</b>					
Interest income	The rate to the promissory note	-	34	-	-
Other income	Agreed upon agreements	-	75	-	75
Interest expense	The rate to the promissory note	1,425	-	-	-
Loss from expected credit loss(reversal)		(653)	5,213	77	302
Arrangement fee	Contract price	253	-	-	-

5.3 Directors and management's benefits

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the three-month period ended June 30,</u>			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Short-term benefits	6,560	7,157	6,560	7,157
Post-employment benefits	276	83	276	83
Total	6,836	7,240	6,836	7,240

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Short-term benefits	13,584	14,356	13,584	14,356
Post-employment benefits	553	167	553	167
Total	14,137	14,523	14,137	14,523

Director and Management benefit expenses represent the benefits paid to the Company's management and directors such as salaries, related benefit and directors' remuneration including the benefit paid by other means. The Company's management are the persons who are defined under the Securities and Exchange Act.

#### 5.4 Relationship among the companies

<u>Company's Name</u>	<u>Relationship</u>
C.I.G. (Thailand) Co., Ltd.	Subsidiary company by shareholding and common management
CIG Development Co., Ltd.	Subsidiary company by shareholding and common management
Siam Railway Development Co., Ltd.	Subsidiary company by shareholding and common management
Ilustro Co., Ltd.	Subsidiary company by shareholding and common management
CIG Blusolutions Co., Ltd.	Subsidiary company by shareholding and common management
CIG Waterworks Co., Ltd.	Subsidiary company by shareholding and common management
CIG Operation Co., Ltd.	Subsidiary company by shareholding and common management
Wellwise care Co., Ltd.	Subsidiary company by shareholding and common management
CIRP Co., Ltd.	Subsidiary company by shareholding and common management
Golden Ax Thai Waterworks Co., Ltd.	Associate company
Fakwantip Co., Ltd.	Associate company of the subsidiary
Joint venture S.S. Engineering Group	Joint venture of the subsidiary
Related person	Chief Executive Officer Director
	Director of the company
	Shareholder of the Company

6. Cash and cash equivalent items

(Unit :Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Cash	739	786	371	241
Savings deposits	13,013	8,360	12,534	6,870
Current deposits	101	232	64	144
Fixed deposits	314	294	314	294
Cheque on hand	1,097	-	1,097	-
Total	15,264	9,672	14,380	7,549

7. Trade and other receivable

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Trade receivable-related parties	4,680	4,680	5,408	5,273
Trade receivable-other parties	210,723	203,470	194,004	176,124
Notes receivable	4,287	6,825	4,287	6,825
Total trade and notes receivable	219,690	214,975	203,699	188,222
<u>Less</u> Allowance for expected credit loss	(46,423)	(55,177)	(36,109)	(35,614)
Total trade and notes receivable-net	173,267	159,798	167,590	152,608
Other receivable-related parties	8,771	9,501	261	266
Other receivable-other parties	1,772	574	367	239
Accrued income-related parties	-	-	6	5
Accrued interest receivable-related parties	2,916	2,916	12,126	12,126
Accrued interest receivable-other parties	2,206	1,984	1,694	1,546
Advance payment-related parties	345	268	345	268
Advance payment-other parties	1,383	1,837	712	1,120
Prepaid expenses	6,123	3,546	5,922	3,473
Deposits to supplier	5,616	6,828	5,616	6,827
Other	8,975	4,398	8,803	3,696
Total other receivable	38,107	31,852	35,852	29,566
<u>Less</u> Allowance for expected credit loss	(13,118)	(13,805)	(12,621)	(12,545)
Total other receivable-net	24,989	18,047	23,231	17,021
Total trade and other receivable	198,256	177,845	190,821	169,629

As at June 30, 2022 and December 31, 2021, The trade account receivables, value amount of Baht 71.76 million and amount of Baht 72.07 million respectively, were transfer the right of collection to a company in the note to financial statements No.22. The Company still be responsible on this trade account receivable, if the liquidation is default.

Trade and notes receivable were classified by aging as follows :-

#### 7.1 Trade receivables-related parties

	(Unit : Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Trade receivables				
Within credit term	-	-	208	55
Overdue				
- Not over 3 months	-	-	55	-
- Over 3 months but not over 6 months	-	-	-	4,107
- Over 6 months but not over 12 months	-	4,043	4,034	-
- Over 12 months	4,680	637	1,111	1,111
Total	4,680	4,680	5,408	5,273
<u>Less</u> Allowance for expected credit loss	(4,680)	(4,680)	(3,861)	(2,440)
Net	-	-	1,547	2,833

The normal credit term granted to customers of the Group is 30-180 days.

#### 7.2 Trade receivables-other parties

	(Unit : Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Notes receivables	4,287	6,825	4,287	6,825
Trade receivables				
Within credit term	123,595	110,911	123,430	110,079
Overdue				
- Not over 3 months	40,128	45,777	40,122	34,962
- Over 3 months but not over 6 months	7,402	8,894	349	482
- Over 6 months but not over 12 months	2,741	2,104	514	219
- Over 12 months	36,857	35,784	29,589	30,382
Total	215,010	210,295	198,291	182,949
<u>Less</u> Allowance for expected credit loss	(41,743)	(50,497)	(32,248)	(33,174)
Net	173,267	159,798	166,043	149,775

The normal credit term granted to customers of the Group is 15-120 days.

The movement of allowance for expected credit loss-trade and other receivable for the six-month period ended June 30, 2022 and 2021 were as follows :-

	(Unit : Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Beginning balance	(68,982)	(26,051)	(48,159)	(29,653)
(Increase) reversal during the period	2,674	(16,711)	(1,967)	(12,883)
Collect during the period	6,767	1,205	1,396	1,205
Ending balance	(59,541)	(41,557)	(48,730)	(41,331)

Management of the Group believes that the allowance for expected credit loss recorded as sufficient in the circumstances present.

#### 8. Contractual assets/Contractual liabilities

##### 8.1 Contract balance

	(Unit : Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Contractual assets				
Retentions receivables under construction contracts	28,794	29,638	27,569	28,221
Value of construction unbilled	13,551	20,724	13,551	18,645
Total	42,345	50,362	41,120	46,866
<u>Less</u> Allowance for expected credit loss	(766)	(766)	-	-
Net	41,579	49,596	41,120	46,866
Current	14,174	22,301	14,174	20,030
Non-current	27,405	27,295	26,946	26,836
Total contract assets	41,579	49,596	41,120	46,866
Contractual liabilities				
Advances received from construction	3,452	2,302	3,452	2,302
Current	3,452	2,302	3,452	2,302
Non-current	-	-	-	-
Total contract liabilities	3,452	2,302	3,452	2,302

## 8.2 Retentions receivables under construction contracts

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Retentions receivables under construction contracts	28,794	29,638	27,569	28,221
<u>Less</u> Allowance for expected credit loss	(766)	(766)	-	-
Net	28,028	28,872	27,569	28,221
Current	623	1,577	623	1,385
Non-current	27,405	27,295	26,946	26,836
Total	28,028	28,872	27,569	28,221

## 8.3 Value of construction unbilled

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Value of work according the contract	107,140	191,769	107,140	187,341
Retentions receivables under construction contracts	107,015	187,051	107,015	183,510
<u>Less</u> Value of total billed (Invoice)	(93,464)	(166,327)	(93,464)	(164,865)
Value of construction unbilled	13,551	20,724	13,551	18,645

## 8.4 Advances received from construction

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Value of work according the contract	545,891	476,123	545,891	476,123
Value of total billed (Invoice)	542,381	476,123	542,381	476,123
<u>Less</u> Recognized of revenues on percentage of completion basis	(538,929)	(473,821)	(538,929)	(473,821)
Advances received from construction	3,452	2,302	3,452	2,302

## 8.5 Information about construction contracts which are in the process

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Recognized of revenues on percentage of completion basis	645,944	660,872	645,944	657,331
<u>Less</u> Value of total billed (Invoice)	(635,845)	(642,450)	(635,845)	(640,988)
Net	10,099	18,422	10,099	16,343
Amount recognized as assets / liabilities in the statement of financial position				
- Contractual assets	41,579	49,596	41,120	46,866
- Contractual liabilities	(3,452)	(2,302)	(3,452)	(2,302)
Net	38,127	47,294	37,668	44,564

On April 29, 2021, the subsidiary company has cancellation the services construction contract with the Company amount 1 contract. Value of work according the services construction contract reduction amount of Baht 2.00 million, which reversal of revenue from services for the years ended December 31, 2021 amount of Baht 0.95 million.

On August 19, 2021, the subsidiary company has cancellation the services construction contract with the Company amount 2 contract. Value of work according the services construction contract reduction amount of Baht 137.48 million, which reversal of revenue from services for the years ended December 31, 2021 amount of Baht 0.06 million.

9. Default payment of loan to other person

(Unit : Thousand Baht)

	<u>Consolidated/Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Principal	26,883	26,883
Accrued interest income	12,027	12,027
<u>Less</u> Allowance for expected credit loss	(38,910)	(38,910)
Total	-	-

For the six-month period ended June 30, 2022 and 2021, no movement of allowance for expected credit loss for default payment of loan to other person.

10. Short-term loans from other persons and parties

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Beginning balance	46,061	36,061	4,000	4,000
Addition	-	10,000	-	-
Ending balance	46,061	46,061	4,000	4,000
<u>Less</u> Allowance for expected credit loss	(36,061)	(36,061)	(4,000)	(4,000)
Net	10,000	10,000	-	-

As at June 30, 2022 and December 31, 2021, the consolidated financial statements short-term loans to other person amount of Baht 10.00 million for the both periods. Is loan from other person with type at call, interest rates of 1.00%-2.00% per annum for the both periods.

For the six-month period ended June 30, 2022 and 2021, no movement of allowance for expected credit loss short-term loans from other persons and parties.

As at June 30, 2022 and December 31, 2021, the consolidated financial statements short-term loans to other parties amount of Baht 36.06 million for the both periods. (The separate financial statements as at June 30, 2022 amount of Baht 4.00 million) is loans under agreement with due to repayment 6 months. When due the counterparty can't repayment. The Company has extended the term as follows :-

<u>No.</u>	<u>Credit facility</u>	<u>Loan date</u>	<u>Approve extension of loan</u>	<u>Extend the loan date</u>	<u>Due</u>
<u>(Unit: Thousand Baht)</u>					
1	4,000	Jan 2, 2019	The Board of management Directors' No. 4/2022	Mar 9, 2022	Sep 30, 2022
2	3,113	Dec 13, 2018	The Board of Directors' meeting of the subsidiary No. 3/2022	Mar 14, 2022	Sep 15, 2022
3	1,000	Jun 21, 2019	The Board of Directors' meeting of the subsidiary No. 3/2022	Mar 14, 2022	Sep 15, 2022
4	1,075	Jul 22, 2019	The Board of Directors' meeting of the subsidiary No. 3/2022	Mar 14, 2022	Sep 15, 2022
5	1,332	Jul 22, 2019	The Board of Directors' meeting of the subsidiary No. 3/2022	Mar 14, 2022	Sep 15, 2022
6	11,000	Jul 12, 2019	The Board of Directors' meeting of the subsidiary No. 11/2021	Nov 12, 2021	Dec 2, 2022
7	11,097	Jan 16, 2019	Acknowledgment of Debt Agreement	May 16, 2022	Nov 15, 2022
8	3,444	Jun, 6, 2019	Acknowledgment of Debt Agreement	Jun 6, 2022	Dec 5, 2022
	<u>36,061</u>				

Credit facility No.1, the borrower has pledged post dated cheques amount of Baht 4.50 million as collaterals. With the directors of that company to sign guarantees, interest rates of 15.00% per annum. But because the receivables are overdue more than 6 months. Therefore, there is uncertainty in receiving payment and the Company has considered an allowance for expected credit loss in the whole amount. Therefore, the Company ceased recognizing interest income from April 1, 2019 onwards due to uncertainty in collection. However, that company still has an obligation to pay interest as specified in the loan agreement and the Company will When will the income be recognized Interest.

Credit facility No.2-5, the borrower has pledged post dated cheques amount of Baht 10.59 million as collaterals. With the directors of that company to sign guarantees, interest rates of 15.00% per annum. But because the receivables are overdue more than 6 months. Therefore, there is uncertainty in receiving payment and the Company has considered an allowance for expected credit loss in the whole amount. Therefore, the Company ceased recognizing interest income from April 1, 2019 onwards due to uncertainty in collection. However, that company still has an obligation to pay interest as specified in the loan agreement and the Company will When will the income be recognized Interest.

Credit facility No.6, the borrower has pledged post dated cheques amount of Baht 14.04 million as collaterals. With the directors of that company to sign guarantees, interest rates of 12.00% per annum. But because the receivables are overdue more than 6 months. Therefore, there is uncertainty in receiving payment and the Company has considered an allowance for expected credit loss in the whole amount. Therefore, the Company ceased recognizing interest income from October 18, 2019 onwards due to uncertainty in collection. However, that company still has an obligation to pay interest as specified in the loan agreement and the Company will When will the income be recognized Interest.

Credit facility No.7, the borrower has pledged post dated cheques amount of Baht 18.44 million as collaterals. With the directors of that company to sign guarantees, interest rates of 15.00% per annum. But because the receivables are overdue more than 6 months. Therefore, there is uncertainty in receiving payment and the Company has considered an allowance for expected credit loss in the whole amount. Therefore, the Company ceased recognizing interest income from April 1, 2019 onwards due to uncertainty in collection. However, that company still has an obligation to pay interest as specified in the loan agreement and the Company will When will the income be recognized Interest.

Credit facility No.8, the borrower has pledged post dated cheques amount of Baht 5.72 million as collaterals. With the directors of that company to sign guarantees, interest rates of 15.00% per annum. But because the receivables are overdue more than 6 months. Therefore, there is uncertainty in receiving payment and the Company has considered an allowance for expected credit loss in the whole amount. Therefore, the Company ceased recognizing interest income from April 1, 2019 onwards due to uncertainty in collection. However, that company still has an obligation to pay interest as specified in the loan agreement and the Company will When will the income be recognized Interest.

11. Inventories

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Raw materials	119,676	102,707	119,628	102,666
Goods in process	8,351	6,182	8,351	6,182
Finished goods	18,013	17,842	17,457	17,842
Goods in transit	24,092	19,511	24,092	19,511
Supplies	3,269	3,588	3,220	3,533
Total	173,401	149,830	172,748	149,734
<u>Less</u> Allowance for decline in value of inventories	(14,497)	(18,775)	(14,497)	(18,775)
Net	158,904	131,055	158,251	130,959

For the six-month period ended June 30, 2022 and 2021, movements of allowance for declining in value of inventories are as follow:-

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Allowance for declining in value of inventories beginning balance	(18,775)	(19,010)	(18,775)	(19,010)
(Increasing) reversal during the period	4,278	(5,693)	4,278	(5,693)
Allowance for declining in value of inventories ending balance	(14,497)	(24,703)	(14,497)	(24,703)

12. Other current financial assets

(Unit: Thousand Baht)

	<u>Consolidated/Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Marketable trading securities		
Aggregate cost	1,960	1,960
<u>Less</u> Provision for investments adjustment	(1,300)	(1,300)
<u>Less</u> Allowance for investments impairment	(660)	(660)
Net	-	-

As at June 30, 2022 and December 31, 2021, one security of investments in marketable trading securities (listed company) which has cost amount of Baht 1.96 million and has provision for diminution in investments amount of Baht 1.30 million and has net value amount of Baht 0.66 million (closing price as at August 15, 2016). As at June 30, 2022, there was no bid price to measure its fair value due to that listed company has not submitted the financial statements on time. Therefore it has been suspended trading by The Stock Exchange of Thailand and it may be delisted according to The Stock Exchange of Thailand's Regulations. However, the Company set up the allowance for investments impairment in the whole amount.

### 13. Other non-current financial assets

As at June 30, 2022 and December 31, 2021, the Company has pledged its deposit at bank as collateral for the repayment of loans and collateral for the issuance of bank guarantee of the Company in the note to financial statement No.32.1.

### 14. Investments in subsidiaries

As at June 30, 2022 and December 31, 2021, the Company had investments in subsidiaries were as follows :-

Name of company	(Unit: Thousand Baht)							
	Paid-up				Separate financial statements			
	share capital		% Share-		Cost method		Dividend	
	(Unit : Thousand Baht)		holding				For the six-month,	
	2022	2021	2022	2021	June 30, 2022	December 31, 2021	period ended June 30	2021
- C.I.G. (Thailand) Co., Ltd.	58,500	58,500	99.98	99.98	58,485	58,485	-	-
- CIG Development Co., Ltd.	100,000	100,000	99.97	99.97	146,548	146,548	-	-
- Siam Railway Development Co., Ltd.	50,000	50,000	99.99	99.99	50,000	50,000	-	-
- Ilustro Co., Ltd.	2,500	2,500	99.40	99.40	2,470	2,470	-	-
- CIG Blusolutions Co., Ltd.	250	250	99.97	99.97	250	250	-	-
- CIG Waterworks Co., Ltd.	875	875	70.00	70.00	875	875	-	-
- CIG Operation Co., Ltd.	125	125	50.00	50.00	125	125	-	-
- Wellwise care Co., Ltd.	2,500	2,500	50.00	50.00	2,500	2,500	-	-
- CIRP Co., Ltd.	1,500	1,500	50.00	50.00	1,500	1,500	-	-
Total					262,753	262,753	-	-
Less Allowance for impairment loss					(255,033)	(255,033)		
Net					7,720	7,720		

#### Wellwise care Co., Ltd.

The Board of Directors' meeting' No. 1/2022 held on February 15, 2022, of the Wellwise care Co., Ltd. (subsidiary) it is approved to change the Company accounting period from beginning at July 1 and ending at June 30 of each year to beginning at January 1 and ending at December 31 of each year that approved by The Revenue Department. The first accounting period change is in the year 2022.

The movement of allowance for impairment loss for the six-month period ended June 30, 2022 and 2021 are as follows :-

(Unit : Thousand Baht)		
	<u>Separate financial statements</u>	
	<u>2022</u>	<u>2021</u>
Beginning balance	(255,033)	(236,863)
Increase during the period	-	(6,400)
Ending balance	<u>(255,033)</u>	<u>(243,263)</u>

## 15. Investments in associate and joint venture

### 15.1 Investment in associate

As at June 30, 2022 and December 31, 2021, the Group's investments in associates were as follows :-

(Unit : Thousand Baht)						
<u>Name of companies</u>	<u>Percentage of</u>		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Shareholding(%)</u>		<u>Equity method</u>		<u>Cost method</u>	
	<u>2022</u>	<u>2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Fakwantip Co., Ltd.	40.20	40.20	-	-	-	-
Golden Ax Thai Waterworks Co., Ltd.	49.00	49.00	71	84	122	122
Total			<u>71</u>	<u>84</u>	<u>122</u>	<u>122</u>

For the six-month period ended June 30, 2022 and 2021, no movement of allowance for impairment loss.

### Financial information of associate company

The financial information as presented in the financial statements of associate were as follows:-

(Unit : Thousand Baht)				
	<u>Fakwantip Co., Ltd.</u>		<u>Golden Ax Thai Waterworks Co., Ltd.</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Current assets	1,286	1,300	157	178
Non-current assets	409,476	412,451	-	-
Total assets	<u>410,762</u>	<u>413,751</u>	<u>157</u>	<u>178</u>
Current liabilities	(503,713)	(484,465)	(12)	(5)
Non-current liabilities	-	(11,032)	-	-
Total liabilities	<u>(503,713)</u>	<u>(495,497)</u>	<u>(12)</u>	<u>(5)</u>
Net assets	<u>(92,951)</u>	<u>(81,746)</u>	<u>145</u>	<u>173</u>

(Unit : Thousand Baht)

	<u>Fakwantip Co., Ltd.</u>		<u>Golden Ax Thai Waterworks Co., Ltd.</u>	
	<u>For the three-month,</u>		<u>For the three-month,</u>	
	<u>period ended June 30,</u>		<u>period ended June 30,</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenue	1,487	-	-	-
Loss for the period	(6,879)	(14,844)	(14)	(15)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	(6,879)	(14,844)	(14)	(15)
Dividend received	-	-	-	-

(Unit : Thousand Baht)

	<u>Fakwantip Co., Ltd.</u>		<u>Golden Ax Thai Waterworks Co., Ltd.</u>	
	<u>For the six-month,</u>		<u>For the six-month,</u>	
	<u>period ended June 30,</u>		<u>period ended June 30,</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenue	1,487	4,608	-	-
Loss for the period	(11,209)	(40,468)	(28)	(28)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	(11,209)	(40,468)	(28)	(28)
Dividend received	-	-	-	-

Reconciliation of financial based on the above information and the carrying amount of the equity of Fakwantip Co., Ltd. with recognize them gradually in the consolidated financial statements were as follows :-

(Unit : Thousand Baht)

	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Net assets of the associate	(92,951)	(81,746)
<u>Less</u> Advance payment for shares-other person	(26,025)	(26,025)
Net	(118,976)	(107,771)
Shareholding of the company (%)	40.20	40.20
Book value of the Company in associate	(47,828)	(43,324)
Share of loss exceed equity in associate	47,828	43,324
Book value of the Investments in associate	-	-

According the resolution of the Extraordinary General Meeting of Shareholders No. 1/2020 held on March 19, 2020, the director approved to decrease of the registered capital which approved in the Extraordinary General Meeting of Shareholders No. 2/2018 held on September 10, 2018, by canceling the ordinary share has not been paid totaling amount of Baht 132,198,000.00, totaling amount of existing registered and paid-up capital of Baht 118,902,000.00 which percentage of Shareholding change from 29.67% to 40.20% and approved to change amount of share and par value of associate from 118,902,000 shares with a par value at 1.00 Baht per share to 23,780,400 shares with a par value at 5.00 Baht per share, totaling amount registered and paid-up 118,902,000.00 Baht and change the amendment of the Company memorandum of Associate. The associate registered with the Ministry of Commerce on April 28, 2020.

According the resolution of the Extraordinary General Meeting of Fakwantip Co.,Ltd. No.1/2020 held on March 19, 2020, has resolution to increase the registered capital 181,098,000.00 Baht by increase the ordinary shares 36,219,600 shares with par value at 5.00 Baht per share, totaling registered capital of Company to 60,000,000 shares with par value at 5.00 Baht. Amount of registered capital of Company to 300,000,000.00 Baht. Presently, the Company has not called to paid-up of shares capital.

On February 14, 2018, the rehabilitation plan manager of Fakwantip Co., Ltd. has submitted a request to the Central Bankruptcy Court to consider and order the cancellation of the rehabilitation plan of Fakwantip Co., Ltd., which on July 31, 2018, the Court had command out of rehabilitation plan of Fakwantip Co., Ltd.

According the resolution of the Extraordinary General Meeting of Shareholders No. 2/2018, The Fakwantip Co.,Ltd. (the associated) held on September 10, 2018, the directors approved the increase registered capital and the amendment of the Company Memorandum of Association by issue new ordinary shares 150,000,000 shares, par value at Baht 1.00, total amount of Baht 150.00 million that categorized as follows:-

Periods 1<sup>st</sup> on September 20, 2018 amount of Baht 60.00 million.

Periods 2<sup>nd</sup> on November 20, 2018 amount of Baht 60.00 million.

Periods 3<sup>rd</sup> on December 20, 2018 amount of Baht 30.00 million.

Later on September 24, 2018, Fakwantip Co.,Ltd has resolved to appoint C.I.G. (Thailand) Co., Ltd.'s authorized directors to managing director and is a part of the board of director of Fakwantip Co.,Ltd. As well as change with the Department of Business Development. C.I.G. (Thailand) Co., Ltd. has significant influence to Fakwantip Co.,Ltd. Resulting in indirect influence to Fakwantip Co.,Ltd. and chang status from other company to associate company since the third quarter 2018.

During the year 2018, Fakwantip Co.,Ltd received proceeds from the increasing share capital amount of 43.83 million shares is Baht 1.00 per which is total outstanding of Baht 43.83 million, The Company registered capital of the principal with the Ministry of Commerce. As a result, authorized share capital increasing of Baht 17.80 million and the remaining amount is recognized as advance payment for shares amount of Baht 26.03 million.

Investment in Fakwantip Co.,Ltd. formerly, general investment. Later, Fakwantip Co., Ltd. out of rehabilitation plan on July 31, 2018 causing such investment change to investment in associate. The Company perform beginning equity method from originally record cost method. As at June 30, 2022 the associate assessed the fair value of property and building is progress held on July 8, 2019. The details are as follows: -

Unit : Thousand Baht)				
	<u>Cost method</u>		<u>Profit</u>	<u>Percentage of</u>
	<u>As at July 8, 2019</u>	<u>Fair value</u>	<u>(loss)</u>	<u>shareholding(%)</u>
Land	9,516	14,560	5,044	29.67
Land and building	61,237	36,621	(24,616)	29.67
Total	70,753	51,181	(19,572)	
Machinery during installation	351,177	in the process of evaluating fair value		
Totalling	421,930			

The fair value of property and building in progress is in accordance to the valuation report amount of Baht 51.18 million with a higher cost than the fair value amount of Baht 19.57 million. The Company recognized such Gain and loss amount of Baht 5.81 million. The fair value of property and building in progress is determined by an independent appraiser who has been approved by the Office of the Securities and Exchange Commission ( Thailand ) by using Market Approach for the land valuation and Cost Approach for land and buildings valuation. The fair value of investment property is hierarchical level 3 and machinery during installation in the process of requesting permission to enter the area with the Legal Execution Department. The Company in the process of evaluating fair value of the machinery during installation.

On June 11, 2021, Fakwantip Co.,Ltd. has bankruptcy case with the Central Bankruptcy Court by 2 creditors, and on August 23, 2021, the Central Bankruptcy Court has ordered receivership to Fakwantip Co., Ltd. and creditors has filed the request for repayment amount 88 creditors, totaling amount of Baht 1,154.54 million, the first meeting of creditors on July 21, 2022.

On July 21, 2022, the director management of the Fakwantip Co.,Ltd. has filled a petition to creditors because the installment in the payment term are not beneficiary to creditors. So the Official Receiver has reschedule a meeting of creditors on August 25, 2022.

## 15.2 Investments in joint venture

As at June 30, 2022 and December 31, 2021, the Group's percentage of Shareholding in joint venture were as follows :-

(Unit : Thuosand Baht)				
<u>Consolidated financial statements</u>				
	<u>Percentage of Shareholding(%)</u>		<u>Equity method</u>	
<u>Name of companies</u>	<u>June 30, 2022</u>	<u>December 31,2021</u>	<u>June 30, 2022</u>	<u>December 31,2021</u>
Joint venture S.S. Engineering Group	95.00	95.00	-	-
Estimate debt from equity of the investment in joint venture agreement			21,839	20,340

### Financial information of joint venture

The financial information as presented in the financial statements of joint venture S.S. Engineering Group were as follows:-

	(Unit : Thousand Baht)	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Current assets	149	2,435
Non-current assets	43	1,246
Total assets	192	3,681
Current liabilities	(23,180)	(24,013)
Non-current liabilities	-	-
Total liabilities	(23,180)	(24,013)
Net assets	(22,988)	(20,332)

	(Unit : Thousand Baht)			
	<u>For the three-month, period</u>		<u>For the six-month, period</u>	
	<u>ended June 30,</u>	<u>ended June 30,</u>	<u>ended June 30,</u>	<u>ended June 30,</u>
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenue	-	26,029	211	43,449
Loss for the period	(907)	(1,926)	(2,656)	(5,383)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	(907)	(1,926)	(2,656)	(5,383)
Dividend received from associate for the period	-	-	-	-

On July 20, 2020, a Subsidiary commits to Joint-venture agreement with a company set up Joint venture S. S. Engineering Group was registered as a corporate entity on September 30, 2020 for construction works in the construction of the Inter - City Motorway Division Bang Yai – Kanchanaburi [ M12] , with agreement to allocate responsibility in construction work. The Subsidiary who operate in construction, responsible in construction cost, pledge and other expense occur, which agreement to sharing benefits on construction project that manage by Joint-venture. On March 5, 2021, the subsidiary has agreement to transfer rights to a counterparty with to be a operate in construction, and sharing benefits is divided as stipulated in the joint venture contract.

As at June 30, 2022, the financial statement of Joint venture S.S. Engineering Group had a cumulative deficit amount of Baht 22.99 million, cause of the subsidiary to recognize the share of the loss of the joint venture, so recognize estimate debt from equity of the investment in joint venture agreement during the period amount of Baht 21.84 million.

#### 16. Investment property

For the six-month period ended June 30, 2022, the movement was as follows :-

	(Unit : Thousand Baht)
	<u>Consolidated/Separate financial statements</u>
Beginning book value	46,293
Purchase of assets	281
Disposal / written-off	(281)
Depreciation for portion shown in profit and loss	(2,053)
Accumulated depreciation in disposal / written off assets	11
Ending book value	44,251

#### 17. Property, plant and equipment

For the six-month period ended June 30, 2022, the movement was as follows :-

	(Unit : Thousand Baht)	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statements</u>	<u>financial statements</u>
Beginning book value	337,500	213,169
Purchase of assets	5,392	4,489
Transfer in	352	352
Disposal / written-off	(782)	(260)
Transfer out	(82)	(82)
Depreciation for portion shown in profit and loss	(19,432)	(13,276)
Accumulated depreciation in disposal / written off assets	396	195
Ending book value	323,344	204,587

As at June 30, 2022 and December 31, 2021, the Group had property, plant and machinery in the cost price was amount of Baht 559.19 million for the both periods. The book value amount of Baht 181.50 million and amount of Baht 187.17 million respectively and to be acquired in the future pledged for collateral against credit line to commercial banks, financial institutions and other parties in the note to financial statements No.21 and 32.1.

As at June 30, 2022 and December 31, 2021, a subsidiary company used partially land in the book value amount of Baht 29.78 million for the both periods. To mortgage with third parties, as collateral as mention in the note to financial statement No.22.

As at June 30, 2022 and December 31, 2021, the Group had the assets which had not the depreciation but they still used. The cost price was Baht 634.32 million, the book value was Baht 5,285.00 and the cost price was Baht 620.25 million, the book value was Baht 1.31 million respectively.

As at June 30, 2022 and December 31, 2021, the Company had the assets which had not the depreciation but they still used. The cost price was Baht 622.36 million, the book value was Baht 4,179.00 and the cost price was Baht 608.36 million, the book value was Baht 1.30 million respectively.

#### 18. Right-of-use assets

For the six-month period ended June 30, 2022, the movement was as follows :-

	(Unit : Thousand Baht)	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statements</u>	<u>financial statements</u>
Beginning book value	16,344	3,120
Increased during the period	2,561	-
Adjustment from terminated of lease contract	(1,427)	-
Depreciation for portion shown in profit and loss	(2,648)	(259)
Ending book value	14,830	2,861

#### 19. Intangible assets

For the six-month period ended June 30, 2022, the movement was as follows :-

	(Unit : Thousand Baht)	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statements</u>	<u>financial statements</u>
Beginning book value	4,211	4,106
Amortization for portion shown in profit and loss	(1,057)	(1,015)
Ending book value	3,154	3,091

#### 20. Deferred tax assets

	(Unit : Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Deferred tax assets	32,389	39,145	70,753	107,302
Deferred tax liabilities	(1,575)	(1,776)	(572)	(624)
Net	30,814	37,369	70,181	106,678

Movements in total deferred tax assets and liabilities for the six-month period ended June 30, 2022 were as follows :-

(Unit : Thousand Baht)

	<u>Consolidated financial statement</u>		
	January 1, 2022	(Charged)/credited	June 30, 2022
	to profit or loss (Note 27)		
<b>Deferred tax assets</b>			
Temporary investments	392	-	392
Trade and other receivables	7,362	(912)	6,450
Short-term loan	13,542	(4,960)	8,582
Inventories	3,755	(856)	2,899
Property, plant and equipment	58	-	58
Provisions in maintenance cost	116	(62)	54
Lease liabilities	2,123	(460)	1,663
Employee benefit obligations	11,797	494	12,291
Total	39,145	(6,756)	32,389
<b>Deferred tax liabilities</b>			
Right-of-use assets	(1,776)	201	(1,575)
Total	(1,776)	201	(1,575)
Net	37,369	(6,555)	30,814

(Unit : Thousand Baht)

	<u>Separate financial statement</u>		
	January 1, 2022	(Charged)/credited	June 30, 2022
	to profit or loss (Note 27)		
<b>Deferred tax assets</b>			
Temporary investments	392	-	392
Trade and other receivables	9,578	(3,128)	6,450
Short-term loan	29,839	(21,257)	8,582
Inventories	3,755	(856)	2,899
Investment in subsidiary companies	51,007	(11,697)	39,310
Property, plant and equipment	58	-	58
Provisions in maintenance cost	134	(62)	72
Lease liabilities	692	(43)	649
Employee benefit obligations	11,847	494	12,341
Total	107,302	(36,549)	70,753
<b>Deferred tax liabilities</b>			
Right-of-use assets	(624)	52	(572)
Total	(624)	52	(572)
Net	106,678	(36,497)	70,181

As at June 30, 2022 and December 31, 2021, the consolidated financial statement, the Group had temporary difference mainly arising from the unutilized tax losses with consolidated financial statements amount of Baht 339.68 million and amount of Baht 330.13 million respectively, which have not been recognized as deferred tax assets in the statement of financial position. (because it is not probable that it will be able to utilize the tax benefit in the foreseeable future).

21. Short-term loans from financial institutions

(Unit : Thousand Baht)		
	<u>Consolidated/Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Bank overdraft	15,196	9,305
Promissory note	10,500	16,000
Trust receipt	60,082	44,133
Short-term loans	30,716	34,916
Total	116,494	104,354

As at June 30, 2022 and December 31, 2021, the Group held bank overdrafts, trust receipt, letters of credit and promissory note facilities from several financial institutions as mentioned in the note to financial statements No. 32.1 which bearing the interest rates at MOR, MOR-1, 2.44%-5.25% per annum and MOR, MOR-1, 1.65%-5.25% per annum respectively.

As at June 30, 2022 and December 31, 2021, the Company has short-term loans from debt restructuring agreements from financial institution. Due within May 2023, with the right to call all debt under the debt restructuring agreement immediately when the Company has defaults on payment and interest rate at MLR per annum. (As at June 30, 2022, the interest rates at 5.25%).

Such credit facility line is pledged by mortgaged register of land, property and machinery as mentioned in the note to financial statements No. 17. Furthermore, the benefit from the insurance of those assets was forfeited to the lenders. Also the Company and director of the Company jointly gave guarantees and under conditions of the trust receipt agreement. The company would receive imported goods by using credit facility from financial institution, thus the company has obligation to that financial institution for the value of imported goods, both being stored or already sold.

22. Short-term loans from other persons and parties

(Unit : Thousand Baht)				
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Factoring payables-other parties	54,571	60,846	54,571	60,846
Short-term loans-other persons	115,664	74,330	83,800	45,000
Deferred interest	(479)	(476)	(479)	(476)
Total	169,756	134,700	137,892	105,370

As at June 30, 2022 and December 31, 2021, factoring payables is loan from the transfer of claims in the account trade receivable according note to financial statements No.7 to a factoring company and interest is carried by the rate at 6.25% per annum and 5.75-6.25% per annum respectively.

As at June 30, 2022 and December 31, 2021, the consolidate financial statements, the whole amount of short-term loans from other person to short-term loan in the form loans agreements, maturity within 4-12 months and interest rates of 7.47%-15.00% per annum and 12.00%-15.00% per annum respectively. As at June 30, 2022, short-term loans from other person amount of Baht 7.70 million. Pledged as collateral by the assets of the Director's Company.

As at June 30, 2022 and December 31, 2021, a subsidiary company have whole amount of short-term loans from other person is loan under contracts duration 3-6 month with bearing interest rate 15.00 % per annum for the both periods. By partially mortgage the land with third parties according note to financial statement No.17.

### 23. Trade and other payables

	(Unit : Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Trade payables-related parties	-	-	249	327
Trade payables-other parties	185,288	200,168	179,813	193,218
Other payables-related person and parties	127	1,005	479	1,357
Other payables-other parties	7,031	2,659	4,852	-
Post dated cheque-other parties	354	892	-	-
Accrued interest expenses-related person and parties	3,610	2,184	85	82
Accrued interest expenses-other parties	4,298	2,124	1,291	388
Accrued expenses-related person	3,528	3,275	3,095	3,095
Accrued expenses-other parties	29,429	20,474	17,497	13,989
Advance payment-related person	3,285	-	-	-
Advance payment-other parties	1,748	574	-	-
Advance received-related parties	3,000	3,000	-	-
Advance received-other parties	3,707	4,064	3,645	3,310
Other	15,475	17,698	15,475	17,698
Total	260,880	258,117	226,481	233,464

24. Long-term loans from financial institutions

(Unit : Thousand Baht)		
<u>Consolidated financial statements</u>		
	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Long-term loans from financial institutions	2,639	2,888
<u>Less</u> Current portion of long-term loans	(300)	(363)
Net	<u>2,339</u>	<u>2,525</u>

Movement in loans for the six-month period ended June 30, 2022 and 2021, are as follows :-

(Unit : Thousand Baht)		
<u>Consolidated financial statements</u>		
	<u>2022</u>	<u>2021</u>
Beginning balance as at January 1,	2,888	-
Repaid in the period	(249)	-
Ending balance as at June 30,	<u>2,639</u>	<u>-</u>

As at June 30, 2022, a subsidiary company have amount of long-term loans from financial institutions amount of Baht 3.00 million. The principal must be repaid per installments amount of Baht 0.02 million for 120 installments with interest rate for the 1<sup>st</sup> – 5<sup>th</sup> at 2.00% -7.50% per annum, 6<sup>th</sup> at MLR + 2.00% per annum. Pledged as collateral by the Company, Director's Company, Director's subsidiary and State-owned enter prise.

25. Lease liabilities

Movements in lease liabilities for the six-month period ended June 30, 2022 were as follows :-

(Unit : Thousand Baht)		
	<u>Consolidated financial statements</u>	<u>Separate financial statements</u>
Beginning book value	10,617	3,463
Increased during the period	2,178	-
Repayment during the period	(2,375)	(214)
Adjustment from terminated of lease contract	(2,104)	-
Ending book value	<u>8,316</u>	<u>3,249</u>

A maturity analysis of lease payment at June 30, 2022 are as follows :-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		
	<u>Deferred interest</u>		
	<u>Lease liabilities</u>	<u>expenses</u>	<u>Net</u>
Within 1 year	4,823	(1,239)	3,584
Over 1 year but not over 5 years	5,033	(1,438)	3,595
Over 5 years	1,320	(183)	1,137
Total	11,176	(2,860)	8,316

(Unit : Thousand Baht)

	<u>Separate financial statements</u>		
	<u>Deferred interest</u>		
	<u>Lease liabilities</u>	<u>expenses</u>	<u>Net</u>
Within 1 year	789	(337)	452
Over 1 year but not over 5 years	2,836	(1,176)	1,660
Over 5 years	1,320	(183)	1,137
Total	4,945	(1,696)	3,249

For the six-month period ended June 30, 2022 and 2021, for transactions related to lease are as follows :-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Finance cost relating to leases	300	495	181	195
Cash outflow for leases	2,675	2,929	395	395

## 26. Employee benefit obligation

Movements in the employee benefit obligation for the six-month period ended June 30, 2022 are as follows :-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2022</u>	<u>December 31, 2021</u>	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Beginning present value of the obligation	55,607	68,474	54,584	67,609
Current service cost	1,981	4,392	1,812	4,065
Interest cost	666	1,743	653	1,718
<u>Less</u> Repayment for the period	-	(1,015)	-	(1,015)
Actuarial gain arising from defined benefit plan	-	(17,987)	-	(17,793)
Ending present value of the obligation	58,254	55,607	57,049	54,584

Expenses recognized in statements of comprehensive income are shown collectively for the three-month and six-month period ended June 30, 2022 and 2021 were as follows:-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the three-month period ended June 30,</u>			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Cost of sales and services	561	835	556	792
Selling and distribution expense	188	198	187	198
Administrative expenses	306	397	220	353
Directors	276	83	276	83
Total	1,331	1,513	1,239	1,426

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Cost of sales and services	1,142	1,652	1,106	1,592
Selling and distribution expense	373	399	372	399
Administrative expenses	579	824	434	710
Directors	553	167	553	167
Total	2,647	3,042	2,465	2,868

27. Income tax expenses (revenue)

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the three-month period ended June 30,</u>			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Current tax expenses	-	-	-	-
Deferred tax expenses				
Movements in temporary differences	166	415	11,641	(454)
Income tax expenses (revenue)	166	415	11,641	(454)

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Current tax expenses	-	-	-	-
Deferred tax expenses (Note 20)				
Movements in temporary differences	6,555	(1,717)	36,497	(3,039)
Income tax expenses (revenue)	6,555	(1,717)	36,497	(3,039)

28. Loss per share

Basic loss per share is calculated by dividing loss for the period attributable to equity holders of the Company (excluding other comprehensive income) by the number of issued and paid-up ordinary shares during the period.

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the three-month period ended June 30,</u>			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Loss for the period (Unit : Baht)	(24,240)	(6,738)	(27,275)	(12,719)
The number of issued and paid-up ordinary shares (Unit : Shares)	864,788	864,788	864,788	864,788
Loss per share (Baht/share)	(0.0280)	(0.0078)	(0.0315)	(0.0147)

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Loss for the period (Unit : Baht)	(36,900)	(40,432)	(46,706)	(25,599)
The number of issued and paid-up ordinary shares (Unit : Shares)	864,788	864,788	864,788	864,788
Loss per share (Baht/share)	(0.0427)	(0.0468)	(0.0540)	(0.0296)

29. Segment information

The Group are engaged in the business of manufacturing and distributing of air-conditioning and refrigeration units and parts, including maintenance, inspection services and construction services and hotel business profit (loss) on each type of business arises from total sales less cost of sales and selling and administrative expenses of each business.

The information on business sector operation of the Group were as follows :-

(Unit : Thousand Baht)

Consolidated financial statements										
For the six-month period June 30,										
	Air-conditioning products and parts		Construction services		Hotel services		Other		Total	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Local revenues from sales and services	240,368	226,531	10,044	85,221	1,763	5,012	2,088	4,773	254,263	321,537
Export revenues from sales and services	271,950	249,838	-	-	-	-	-	-	271,950	249,838
Total	512,318	476,369	10,044	85,221	1,763	5,012	2,088	4,773	526,213	571,375
Cost of sales and services	(422,788)	(399,140)	(9,778)	(77,858)	(7,621)	(8,436)	(4,353)	(4,126)	(444,540)	(489,560)
Gross profit (loss) by segment	89,530	77,229	266	7,363	(5,858)	(3,424)	(2,265)	647	81,673	81,815
Non-allocation expenses									(97,558)	(115,478)
Loss from operations									(15,885)	(33,663)
Other incomes									2,018	5,725
Finance costs									(16,370)	(12,619)
Share of loss on investment in associate and joint venture									(13)	(13)
Loss from equity of the investment in joint venture									(1,499)	(1,571)
Income tax revenue (expense)									(6,555)	1,717
Loss for the period									(38,304)	(40,424)
Fixed assets of business sector									323,344	349,782
Other assets									548,876	629,675
Total assets									872,220	979,457

For the three-month period ended June 30, 2022 and 2021, the Group has on major customer whose sale amount higher than 10% of the revenues from 2 customers for the both period. The amount of sales is amount of Baht 130.27 million and amount of Baht 64.38 million respectively.

For the six-month period ended June 30, 2022 and 2021, the Group has on major customer whose sale amount higher than 10% of the revenues from 2 customers for the both period. The amount of sales is amount of Baht 266.48 million. and amount of Baht 181.39 million respectively.

### 30. Revenue

The relationship between the revenue information disclosed for each reportable segment and a point in time for the six-month period ended on June 30, 2022 and 2021, are as follows:-

(Unit : Thousand Baht)

Consolidated financial statements									
For the six-month period ended June 30,									
	Air-conditioning products and parts		Construction services		Hotel services		Other		Total
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u> <u>2021</u>
Revenue recognized when a performance obligation									
- satisfied at a point in time	512,318	476,369	-	-	1,763	5,012	2,088	4,773	516,169      486,154
- satisfied over time	-	-	10,044	85,221	-	-	-	-	10,044      85,221
Total	512,318	476,369	10,044	85,221	1,763	5,012	2,088	4,773	526,213      571,375

The amount of the transaction price allocated to the performance obligations that are unsatisfied as follows:-

(Unit : Thousand Baht)

Consolidated financial statements		
	<u>June 30, 2022</u>	<u>December 31, 2021</u>
Construction service	5,583	10,452

For the six-month period ended June 30, 2022 there is not an amount of revenue recognized from the contract liability balance as at December 31, 2021.

For the six-month period ended June 30, 2022 there is an amount of revenue recognized concerning the performance obligation satisfied in the previous period amount of Baht 5.11 million.

### 31. Financial instruments

#### Foreign currency risk

The Group is exposed to foreign currency risk mainly in respect of purchase and sales of goods, which are denominated in foreign currencies. The Group will consider to enter into forward exchange contracts to manage the risk as appropriate.

As at June 30, 2022 and December 31, 2021, the balances of financial assets and liabilities denominated in foreign currencies are summarized below.

Foreign currency	Consolidated/Separate financial statements					
	Financial assets		Financial liabilities		Average exchange rate	
	June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
	(Thousand)	(Thousand)	(Thousand)	(Thousand)	(Baht per 1 foreign currency unit)	
VND	-	10,532	-	-	-	0.0015
USD	2,042	1,655	2,567	2,283	33.2970	33.4199
AUD	23	9	-	-	23.8483	23.8456
PKR	-	20	-	-	-	0.1862
EUR	58	-	-	-	36.4972	-

### 32. Obligation and contingent liabilities

#### 32.1 Credit lines from financial institutions :-

		<u>Consolidated / Separate financial statements</u>					
	<u>Currencies</u>	<u>June 30, 2022</u>			<u>December 31, 2021</u>		
	<u>(Unit : Million)</u>	<u>Total</u>	<u>Utilized</u>	<u>Available</u>	<u>Total</u>	<u>Utilized</u>	<u>Available</u>
Letters of guarantee	Baht	117.30	98.38	18.92	137.30	111.35	25.95
Letters of credit and trust receipt, and forward foreign exchange contract	Baht	115.00	82.28	32.72	115.06	85.06	30.00
Bank overdrafts	Baht	20.00	15.20	4.80	30.00	9.31	20.69
Long-term loans from financial institutions	Baht	3.00	2.64	0.36	3.00	2.89	0.11
Short-term loans	Baht	51.60	42.10	9.50	53.00	49.00	4.00
Letters of factoring	Baht	75.00	54.57	20.43	75.00	60.85	14.15
Fleet cards	Baht	0.80	0.19	0.61	0.80	0.15	0.65
Short-term loans (Debt restructuring)	Baht	30.72	30.72	-	34.92	34.92	-

The above credit facilities are guaranteed by the collaterals as mentioned in the note to financial statements No. 13 and 17.

32.2 As at June 30, 2022 and December 31, 2021, the Company has capital expenditure commitment for the purchase of machinery and equipment contract as follows :-

(Unit : Million Baht)				
	<u>June 30, 2022</u>		<u>December 31, 2021</u>	
	<u>Contractual</u>	<u>Outstanding</u>	<u>Contractual</u>	<u>Outstanding</u>
	<u>amount</u>	<u>Contractual obligation</u>	<u>amount</u>	<u>Contractual obligation</u>
Baht	-	-	4.91	2.50

### 32.3 Litigation

- (A) As at June 30, 2022 and December 31, 2021, a lawsuit had been filed against the Company claiming in the amount of Baht 1.65 million arising from the employee recruitment and equipment rental with interest rate at 7.50% per annum until the payment is settled. The case is being considered by the court. The Company has recognize the liability in the Financial statement of whole amount.
- (B) Subsidiary a lawsuit had been filed against by unemployee which breach of the labor agreement which is wage salary that the Subsidiary accrued with interest rate at 15.00% per annum since the date had been filed until the payment is settle totaling amount of Baht 0.79 million and if the Subsidiary is not payment , the unemployee will be charge with interest rate at 15.00% per 7 days of debt in totaling amount of Baht 1.22 million. Also the Subsidiary will pay the advance from share subscription the deduced with interest since the date had been filed until the date of litigation amount of Baht 2.35 million, total amount of litigation in Baht 4.36 million. The Subsidiary has recognize the liability in the Financial statement of whole amount.
- (C) As at June 30, 2022 and December 31, 2021, the subsidiary has a lawsuit from a creditor suing for repayment from a breach of the property agreement Baht 0.02 million. At present, the case is under consideration. However, the Company has recorded the total amount of such debt in the financial statements.
- (D) As at June 30, 2022 and December 31, 2021, the subsidiary has a lawsuit from a creditor suing for repayment from a breach of four outstanding payment totaling amount of Baht 2.78 million. At present, the case is under consideration. However, the Company has recorded the total amount of such debt in the financial statements.
- (E) As at June 30, 2022 and December 31, 2021, the subsidiary has a lawsuit from a creditor suing for repayment from the rights to claim of differ between auction sales of lease cars totaling amount of Baht 0.91 million. At present, the case is under consideration. However, the Subsidiary has recorded the debt in the financial statements amount of Baht 0.88 million.

### 33. Significant contract

On May 25, 2021, the Company commit to Joint-venture agreement with a company for construction works and electricity trading in Amata City industrial estate which agreement to sharing benefits of net profit that manage by Joint-venture. Joint-venture's financial statement has no recognize on consolidated financial statement because its not yet operate.

On July 12, 2021, the Company commit to Joint-venture agreement with a company for construction of solar power to the public and government sectors which agreement to sharing benefits of net profit that manage by Joint-venture. Joint-venture's financial statement has no recognize on consolidated financial statement because its operate on after the reporting period.

As at June 30, 2022, the subsidiary has concession contracts totaling 5 contracts for Water supply, consumption manufacturing and distribution for the public. The contract has signed by the state agencies for 30 years contract term. Currently, the subsidiary has not yet operated.

### 34. Events after the reporting period

According to the Board of Director's meeting No.3/2022 held on July 8, 2022, has resolution offer the significant events to the minute of Extraordinary General Meeting of Shareholders No. 1/2022 for approved follow as :-

- Request approval for transfer the business sector by transferring the segment of manufacturing and distributing air conditioners, refrigeration systems and refrigeration components to CIG BLUSOLUTIONS Co., Ltd. (subsidiary) to clearly separate the business lines and increase the efficiency of the operations and management of the Group. The Company expects to transfer the business sector within August 2022 and complete within year 2022.

According to the Board of Director's meeting No.4/2022 held on August 6, 2022, has the resolution are follow as :-

- Approval the company to establish a subsidiary to invest in the ordinary shares IMPACT GREEN UTILITIES HOLDING Co., Ltd., by acquiring from the former shareholders share for 9,000,000 shares, for has held on 22.68% of shares. Currently, this event on progress in process.
- Has resolution offer to the minute of Extraordinary General Meeting of Shareholders No. 2/2022, for approval to increase of registered capital of the Company at amount of 2,594,365,364 share amount of Baht 0.50 per share amount of Baht 1,297,182,682.00 from the existing amount of 864,788,682 share amount of Baht 0.50 per share amount of Baht 432,394,341.00 to be Baht amount of 3,459,154,046 share amount of Baht 0.50 baht per share amount of Baht 1,729,577,023.

- Has resolution offer to the minute of Extraordinary General Meeting of Shareholders No. 2/2022, for approval to the issuance of the ordinary shares totaling amount not exceed 1,729,577,364 share to offering to existing shareholders in proportion to their shareholding at an ration 1:2 and offering right on 0.50 Baht per share, totaling amount not exceed 864,788,682.00 Baht.
- Has resolution offer to the minute of Extraordinary General Meeting of Shareholders No. 2/2022, for approval to the issuance of convertible bond totaling amount not exceed 864,788 units, the offering price 1,000.00 Baht per 1 unit to existing shareholders in proportion to their shareholding at an ration 1 unit :1,000 shares, exercise price 1.00 Baht per share, totaling amount not exceed 864,788,000.00 Bath amount of Baht 0.50 per share, total 100% of registered capital of the Company.

35. Approval of interim financial statements

These interim financial statements have been approved for issuance by C.I. GROUP PUBLIC COMPANY LIMITED. authorized directors on August 15, 2022.

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