

**Prakit Holdings Public Company Limited**  
**and its Subsidiaries**  
**Financial Statements**  
**and Independent Auditor's Report**  
**1 January 2024 to 31 December 2024**

## **Independent Auditor's Report**

**To the Shareholders and the Board of Directors of Prakrit Holdings Public Company Limited**

### ***Opinion***

I have audited the consolidated financial statements of Prakrit Holdings Public Company Limited and its subsidiaries (the Group) and the separate financial statements of Prakrit Holdings Public Company Limited (the Company), which comprise the consolidated and separate statements of financial position as at 31 December 2024, and the related consolidated and separate statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the consolidated financial position of Prakrit Holdings Public Company Limited and its subsidiaries and the separate financial position of Prakrit Holdings Public Company Limited as at 31 December 2024, and the related consolidated and separate financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

### ***Basis for Opinion***

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of my report. I am independent of the Group and the Company in accordance with Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Key Audit Matters**

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

<b>Key audit matter</b>	<b>How the matter was addressed</b>
<p><b>Commission income on media agency service</b></p> <p>For the year ended 31 December 2024, the Group and the Company earns commission income from media agency service amounting to Baht 150.10 million in the consolidated financial statements and Baht 129.47 million in the separate financial statements. The commission income is recognized when the advertisement of client is broadcasted through media and based on commission rate, discount rate and media costs. Accordingly, the timing of revenue recognition and measurement of the commission income is a significant risk of misstatement which might materially affect the financial statements of the Group and the Company.</p>	<p>The key audit procedures included, but not limited to, the followings:</p> <ul style="list-style-type: none"><li>• Inquire the management to obtain the agreement and understand criteria of media agency service regarding sale and purchase, discount, and significant change from previous year,</li><li>• Evaluate and test of key internal control for commission income system.</li><li>• Analyze the commission rate whether it is corresponding to the agreement of media agency service.</li><li>• Perform sampling test to verify supporting documents of commission income, media cost and related discount.</li><li>• Perform sampling test to verify cash collection and trace to the accounting records.</li><li>• Perform subsequent test to verify media discount received after the financial reporting period.</li></ul>

***Other Information***

Management is responsible for the other information included in the Group and the Company's annual report, but does not include the consolidated and separate financial statements and my auditor's report thereon. The Group's annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information as referred to above and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information as referred to above when it becomes available and, in doing so, consider whether such the other information is materially inconsistent with the audited consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the Group's annual report, if I conclude that there is any material misstatement in those other information, I am required to communicate the matter to the management and those charged with governance to correct such information.

***Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of the consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group and the Company's financial reporting process.

***Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements***

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the Group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner responsible for the audit resulting in this independent auditor's report:

(Ms. Saleela Puttjarungvong)

Certified Public Accountant No. 6817

**Bunchikij Co., Ltd.**

Bangkok

27 February 2025

## Prakit Holdings Public Company Limited and its Subsidiaries

## Statements of Financial Position

As at 31 December 2024

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	5	198,232,311	132,764,943	152,732,551	91,508,875
Trade and other current receivables	6	243,604,418	204,687,326	208,033,838	184,446,173
Current contract assets	7	17,125,923	18,575,605	15,297,122	17,193,962
Other current financial assets	8	178,549,710	134,930,737	136,101,488	115,801,960
Short-term loan to related company	4.5	-	6,000,000	-	-
<b>Total current assets</b>		<b>637,512,362</b>	<b>496,958,611</b>	<b>512,164,999</b>	<b>408,950,970</b>
<b>NON-CURRENT ASSETS</b>					
Bank deposit used as collateral	9	30,089,133	30,000,000	-	-
Other non-current financial assets	10	70,531,417	98,921,776	70,531,417	98,921,776
Investments in joint venture, associated and subsidiary companies	11	180,575,386	320,878,824	555,998,600	558,572,481
Other non-current receivables		9,703,623	8,978,007	2,400	2,400
Investment property	13	236,112,619	221,410,929	236,112,619	221,410,929
Property, plant and equipment	14	73,709,926	75,407,623	72,397,305	74,055,779
Intangible assets		125,967	112,902	125,964	112,899
Deferred tax assets	15	13,884,585	12,268,653	8,816,995	6,970,450
<b>Total non-current assets</b>		<b>614,732,656</b>	<b>767,978,714</b>	<b>943,985,300</b>	<b>960,046,714</b>
<b>TOTAL ASSETS</b>		<b>1,252,245,018</b>	<b>1,264,937,325</b>	<b>1,456,150,299</b>	<b>1,368,997,684</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Statements of Financial Position

As at 31 December 2024

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
<b>LIABILITIES AND EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
Trade and other current payables	16	375,285,975	247,608,678	309,724,784	200,994,739
Accrued income tax		4,801,618	1,683,236	4,108,957	1,591,397
<b>Total current liabilities</b>		<b>380,087,593</b>	<b>249,291,914</b>	<b>313,833,741</b>	<b>202,586,136</b>
<b>NON-CURRENT LIABILITIES</b>					
Other non-current payables		1,869,560	1,538,540	1,869,560	1,538,540
Non-current provision for employee benefits	17	43,279,979	40,331,688	17,827,568	18,970,587
<b>Total non-current liabilities</b>		<b>45,149,539</b>	<b>41,870,228</b>	<b>19,697,128</b>	<b>20,509,127</b>
<b>TOTAL LIABILITIES</b>		<b>425,237,132</b>	<b>291,162,142</b>	<b>333,530,869</b>	<b>223,095,263</b>
<b>EQUITY</b>					
Share capital	18				
Authorized share capital					
94,438,800 ordinary shares of Baht 1 each		94,438,800	94,438,800	94,438,800	94,438,800
Issued and paid-up share capital					
60,450,262 ordinary shares of Baht 1 each		60,450,262	60,450,262	60,450,262	60,450,262
Premium on share capital	19	193,568,560	193,568,560	193,568,560	193,568,560
Retained earnings					
Appropriated to legal reserve	19	10,000,000	10,000,000	10,000,000	10,000,000
Unappropriated		575,410,875	718,501,255	870,996,420	890,488,360
Other components of equity		(12,835,499)	(9,056,876)	(12,395,812)	(8,604,761)
<b>Total equity attributable to the Company's shareholders</b>		<b>826,594,198</b>	<b>973,463,201</b>	<b>1,122,619,430</b>	<b>1,145,902,421</b>
Non-controlling interests		413,688	311,982	-	-
<b>Total equity</b>		<b>827,007,886</b>	<b>973,775,183</b>	<b>1,122,619,430</b>	<b>1,145,902,421</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1,252,245,018</b>	<b>1,264,937,325</b>	<b>1,456,150,299</b>	<b>1,368,997,684</b>



## Prakit Holdings Public Company Limited and its Subsidiaries

## Statements of Comprehensive Income

For the year ended 31 December 2024

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
<b>REVENUES</b>					
Revenues from rendering of services	21	217,251,518	148,569,062	30,241,328	18,253,974
Commission income	21	150,103,103	120,115,936	129,468,187	103,167,377
Interest income		3,317,396	2,012,789	2,730,049	1,399,077
Dividend income		2,458,097	3,267,405	9,457,047	5,267,265
Management income		1,860,000	1,860,000	3,464,000	3,584,000
Gain from sale of non-current assets held for sale		-	445,825,974	-	445,825,974
Other income		29,807,373	15,335,721	22,742,015	13,877,357
<b>Total revenues</b>		<b>404,797,487</b>	<b>736,986,887</b>	<b>198,102,626</b>	<b>591,375,024</b>
<b>EXPENSES</b>					
Costs of services rendered		161,895,289	116,795,413	27,515,537	16,400,979
Distribution costs		74,415,254	69,380,000	47,912,698	44,472,443
Administrative expenses		97,873,955	96,175,253	75,354,502	71,494,458
<b>Total expenses</b>		<b>334,184,498</b>	<b>282,350,666</b>	<b>150,782,737</b>	<b>132,367,880</b>
Profit (Loss) before share of net results from investments in joint venture and associated companies		70,612,989	454,636,221	47,319,889	459,007,144
Share of profit (loss) from investments in joint venture and associated companies - equity method		(138,931,871)	(134,283,462)	-	-
<b>Profit (Loss) before income tax</b>		<b>(68,318,882)</b>	<b>320,352,759</b>	<b>47,319,889</b>	<b>459,007,144</b>
Income tax	24	(13,434,797)	(88,084,017)	(8,622,565)	(84,888,567)
<b>Net profit (loss) for the years</b>		<b>(81,753,679)</b>	<b>232,268,742</b>	<b>38,697,324</b>	<b>374,118,577</b>
<b>Other comprehensive income (loss):</b>					
<b>Items that may be reclassified to profit or loss</b>					
Currency translation differences		12,428	(24,116)	-	-
		12,428	(24,116)	-	-
<b>Items that will not be reclassified to profit or loss</b>					
Actuarial gain(loss)	17	(5,090,251)	-	(2,205,291)	-
Gain (loss) on changes in value of other non-current financial assets		(713,583)	(12,343,749)	(713,583)	(12,343,749)
Share of other comprehensive income (loss) from investments in joint venture and associated companies - equity method		(736,713)	-	-	-
Income tax effects		1,965,813	(5,144,638)	1,388,821	(5,144,638)
		(4,574,734)	(17,488,387)	(1,530,053)	(17,488,387)
<b>Total comprehensive income (loss) for the years</b>		<b>(86,315,985)</b>	<b>214,756,239</b>	<b>37,167,271</b>	<b>356,630,190</b>
<b>Profit (Loss) attributable to:</b>					
The Company's shareholders		(81,856,435)	233,404,529	38,697,324	374,118,577
Non-controlling interests		102,756	(1,135,787)	-	-
<b>Net profit (loss) for the years</b>		<b>(81,753,679)</b>	<b>232,268,742</b>	<b>38,697,324</b>	<b>374,118,577</b>
<b>Total comprehensive income (loss) attributable to:</b>					
The Company's shareholders		(86,418,741)	215,892,026	37,167,271	356,630,190
Non-controlling interests		102,756	(1,135,787)	-	-
<b>Total comprehensive income (loss) for the years</b>		<b>(86,315,985)</b>	<b>214,756,239</b>	<b>37,167,271</b>	<b>356,630,190</b>
<b>Earnings (loss) per share</b>					
Basic earnings (loss) per share	25	(1.35)	3.86	0.64	6.19

## Prakit Holdings Public Company Limited and its Subsidiaries

## Consolidated statement of changes in equity

For the year ended 31 December 2024

Unit : Baht

	Equity attributable to the Company's shareholders										
	Notes	Retained earnings			Other components of equity			Equity attributable to the Company's shareholders	Non-Controlling Interests	Total equity	
		Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated	Fair value changes in financial assets	Currency translation differences				Total other components of equity
<b>Balance at 1 January 2023</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>583,613,927</b>	<b>(29,183,313)</b>	<b>(427,999)</b>	<b>(29,611,312)</b>	<b>818,021,437</b>	<b>1,447,909</b>	<b>819,469,346</b>
Dividend paid		-	-	-	(60,450,262)	-	-	-	(60,450,262)	(140)	(60,450,402)
Total comprehensive income (loss) for the year											
Profit (loss) for the year		-	-	-	233,404,529	-	-	-	233,404,529	(1,135,787)	232,268,742
Other comprehensive income (loss)		-	-	-	-	(17,488,387)	-	(17,488,387)	(17,488,387)	-	(17,488,387)
Transfer loss of other non-current financial assets designated at fair value through other comprehensive income		-	-	-	(38,066,939)	38,066,939	-	38,066,939	-	-	-
Currency translation differences		-	-	-	-	-	(24,116)	(24,116)	(24,116)	-	(24,116)
<b>Balance at 31 December 2023</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>718,501,255</b>	<b>(8,604,761)</b>	<b>(452,115)</b>	<b>(9,056,876)</b>	<b>973,463,201</b>	<b>311,982</b>	<b>973,775,183</b>
<b>Balance at 1 January 2024</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>718,501,255</b>	<b>(8,604,761)</b>	<b>(452,115)</b>	<b>(9,056,876)</b>	<b>973,463,201</b>	<b>311,982</b>	<b>973,775,183</b>
Dividend paid	20	-	-	-	(60,450,262)	-	-	-	(60,450,262)	(1,050)	(60,451,312)
Total comprehensive income (loss) for the year											
Profit (loss) for the year		-	-	-	(81,856,435)	-	-	-	(81,856,435)	102,756	(81,753,679)
Other comprehensive income (loss)											
Actuarial gain(loss)		-	-	-	(4,808,914)	-	-	-	(4,808,914)	-	(4,808,914)
Transfer gain of other non-current financial assets designated at fair value through other comprehensive income		-	-	-	4,025,231	(3,791,051)	-	(3,791,051)	234,180	-	234,180
Currency translation differences		-	-	-	-	-	12,428	12,428	12,428	-	12,428
<b>Balance at 31 December 2024</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>575,410,875</b>	<b>(12,395,812)</b>	<b>(439,687)</b>	<b>(12,835,499)</b>	<b>826,594,198</b>	<b>413,688</b>	<b>827,007,886</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Separate statement of changes in equity

For the year ended 31 December 2024

Unit : Baht

	Notes	Issued and paid-up share capital	Share premium	Retained earnings		Other components of equity	Total equity
				Legal reserve	Unappropriated	Fair value changes in financial assets	
<b>Balance at 1 January 2023</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>614,886,984</b>	<b>(29,183,313)</b>	<b>849,722,493</b>
Dividend paid		-	-	-	(60,450,262)	-	(60,450,262)
Total comprehensive income (loss) for the year							
Profit (loss) for the year		-	-	-	374,118,577	-	374,118,577
Other comprehensive income (loss)		-	-	-	-	(17,488,387)	(17,488,387)
Transfer loss of other non-current financial assets designated at fair value through other comprehensive income		-	-	-	(38,066,939)	38,066,939	-
<b>Balance at 31 December 2023</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>890,488,360</b>	<b>(8,604,761)</b>	<b>1,145,902,421</b>
<b>Balance at 1 January 2024</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>890,488,360</b>	<b>(8,604,761)</b>	<b>1,145,902,421</b>
Dividend paid	20	-	-	-	(60,450,262)	-	(60,450,262)
Total comprehensive income (loss) for the year							
Profit (loss) for the year		-	-	-	38,697,324	-	38,697,324
Other comprehensive income (loss)							
Actuarial gain(loss)		-	-	-	(1,764,233)	-	(1,764,233)
Transfer gain of other non-current financial assets designated at fair value through other comprehensive income		-	-	-	4,025,231	(3,791,051)	234,180
<b>Balance at 31 December 2024</b>		<b>60,450,262</b>	<b>193,568,560</b>	<b>10,000,000</b>	<b>870,996,420</b>	<b>(12,395,812)</b>	<b>1,122,619,430</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Statements of Cash Flows

For the year ended 31 December 2024

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
<b>Cash flows from operating activities</b>					
Profit (loss) for the years		(81,753,679)	232,268,742	38,697,324	374,118,577
<i>Adjustments to net cash from operating activities</i>					
Depreciation - investment property	13	5,587,944	4,946,561	5,587,944	4,946,561
Depreciation - property, plant and equipment	14	5,708,951	10,991,646	4,842,045	10,060,963
Amortization - intangible assets		82,935	52,005	82,935	52,005
Bad debt		5,535,699	-	-	-
(Reversal of) allowance for expected credit loss		113,689	619,377	78,091	747,168
Written off withholding tax		2,268,863	2,054,077	-	-
(Gain) loss on sales of other current financial assets		(1,670,882)	1,815,737	(1,516,818)	1,870,172
(Gain) loss on adjustment of fair value of other current financial assets		(1,193,579)	(2,896,898)	(1,089,488)	(2,893,188)
(Gain) loss on sale of non-current assets held for sale		-	(445,825,974)	-	(445,825,974)
Loss on liquidation of associated company		27,254	-	812,848	-
Loss on written off investment property		239,831	-	239,831	-
Provision for impairment of investment in subsidiary company		-	-	1,153,433	-
Provision for impairment of investment in other company		5,500,000	-	5,500,000	-
(Gain) loss on sale of equipment		76,537	3,371	76,532	(6,787)
Employee benefit expenses	17	3,727,240	3,932,946	1,704,223	1,782,566
Revenue from deferred lease right		-	(273,030)	-	(273,030)
Dividend income		(2,458,097)	(3,267,405)	(9,457,047)	(5,267,265)
Interest income		(3,317,396)	(2,012,789)	(2,730,049)	(1,399,078)
Share of (profit) loss from associated companies and joint venture - equity method		138,931,871	134,283,462	-	-
Unrealized (gain) loss from exchange rates		(12,428)	26,778	-	-
Income tax expense	24	13,434,797	88,084,017	8,622,565	84,888,567
		90,829,550	24,802,623	52,604,369	22,801,257
<i>Changes in operating assets and liabilities</i>					
Trade and other current receivables		(41,825,007)	(935,314)	(23,770,170)	(37,498,028)
Current contract assets		1,449,683	(14,375,667)	1,896,840	(17,085,315)
Sale of other current financial assets		849,139,100	342,201,877	729,997,895	321,169,337
Purchase of other current financial assets		(889,893,612)	(465,838,016)	(747,691,117)	(430,774,806)
Other non-current receivables		(2,994,480)	(2,993,922)	-	-
Trade and other current payables		127,677,297	84,198,968	108,730,045	90,154,322
Other non-current payables		331,021	998,540	331,021	998,540
Employee benefit obligations paid	17	(5,869,200)	(17,486,926)	(5,052,533)	(6,710,493)
Cash provided by (used in) operating activities		128,844,352	(49,427,837)	117,046,350	(56,945,186)
Income tax paid		(12,961,549)	(84,510,232)	(6,562,728)	(79,934,803)
<b>Net Cash provided by (used in) operating activities</b>		<b>115,882,803</b>	<b>(133,938,069)</b>	<b>110,483,622</b>	<b>(136,879,989)</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Statements of Cash Flows

For the year ended 31 December 2024

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
<b>Cash flows from investing activities</b>					
Loans to employees	12	(200,000)	-	(200,000)	-
Loan repayments from employees	12	110,000	60,000	90,000	-
(Increase) decrease in bank deposit used as collateral	9	(89,133)	59,400	-	-
Short term loan to related company	4.5	-	(20,000,000)	-	-
Cash received from short term loan to related company	4.5	6,000,000	14,000,000	-	-
Investment in other company		(150,000)	-	(150,000)	-
Investment in associated company		-	(44,000,000)	-	(44,000,000)
Proceeds from liquidation of associated company	11	607,600	-	607,600	-
Investments in other non-current financial assets		(26,610,838)	(96,478,848)	(26,610,838)	(96,478,849)
Proceeds from sales of other non-current financial assets		48,937,615	76,850,118	48,937,615	76,850,118
Purchase of investment property	13	(20,529,466)	(3,357,490)	(20,529,466)	(3,357,490)
Proceeds from sale of non-current assets held for sale		-	355,336,400	-	355,336,400
Purchases of property, plant and equipment	14	(4,274,707)	(7,915,957)	(3,447,019)	(7,720,339)
Proceeds from sale of equipment		186,916	14,019	186,916	8,411
Purchases of intangible assets		(96,000)	(164,900)	(96,000)	(164,900)
Dividend received		2,458,097	3,267,405	9,457,047	5,267,265
Interest received		3,673,365	1,357,469	2,944,461	958,135
Difference from currency translation of foreign subsidiaries' financial statements		12,428	(24,116)	-	-
<b>Net cash provided by (used in) investing activities</b>		<b>10,035,877</b>	<b>279,003,500</b>	<b>11,190,316</b>	<b>286,698,751</b>
<b>Cash flows from financing activities</b>					
Loan from director		-	(18,000,000)	-	(18,000,000)
Dividend paid to shareholders	20	(60,450,262)	(60,450,262)	(60,450,262)	(60,450,262)
Dividend paid to non-controlling interests		(1,050)	(140)	-	-
<b>Net cash provided by (used in) financing activities</b>		<b>(60,451,312)</b>	<b>(78,450,402)</b>	<b>(60,450,262)</b>	<b>(78,450,262)</b>
<b>Increase (decrease) in cash and cash equivalents - net</b>		<b>65,467,368</b>	<b>66,615,029</b>	<b>61,223,676</b>	<b>71,368,500</b>
Cash and cash equivalents as at 1 January		132,764,943	66,149,914	91,508,875	20,140,375
<b>Cash and cash equivalents as at 31 December</b>		<b>198,232,311</b>	<b>132,764,943</b>	<b>152,732,551</b>	<b>91,508,875</b>
<b>Supplemental disclosure of cash flow information</b>					
Unutilized credit facilities for future working capital		41,000,000	41,000,000	1,000,000	1,000,000

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2024****1. General information**

Prakit Holdings Public Company Limited (“the Company”), has been incorporated in Thailand and has its registered office at 88 Soi Sukhumvit 62 , 3<sup>rd</sup> intersection, Sukhumvit Road, Phra Kanong Tai, Prakanong, Bangkok, Thailand.

The Company was registered with the Stock Exchange of Thailand on 30 July 1991.

The major shareholder is Prakit and Associated Co., Ltd (held 24.97%) which has been incorporated in Thailand.

The Company and its subsidiaries (“the Group”) is principally engaged in the production of media and advertisement, media agency, investing in securities and providing the management service to subsidiary and affiliated companies. Details of the Company’s subsidiaries as at 31 December 2024 and 2023 are disclosed in Note 11.

**2. Basis for preparation and presentation of the financial statements**

2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards which are issued under the Accounting Professions Act B.E.2547, and have been presented under the Accounting Act. B.E.2543, and applicable rules and regulations of the Securities and Exchange Commission under the Securities and Exchange Act.

2.2 Historical cost is used as measurement basis in preparing these financial statements except for some items as indicated in the accounting policy.

2.3 The financial statements of the Group are prepared and presented from the statutory financial statement that are in Thai language and Thai currency. The English version has been prepared from Thai financial statements.

2.4 New and Revised Financial Reporting Standards

2.4.1 The Financial Reporting Standards that are effective in the current accounting period.

The Group has adopted a number of revised Financial Reporting Standards by the Federation of Accounting Professions that have been effective for accounting periods beginning on or after 1 January 2024. The adoption of these Financial Reporting Standards does not have any material effect on the Group’s financial statements.

2.4.2 The Financial Reporting Standards that have not yet been effective in the current accounting period.

The Federation of Accounting Professions issued several revised financial reporting standards, which are effective for accounting periods beginning on or after 1 January 2025. which the Group have not adopted the above standards before the effective date. The management of the Group believes that the adoption of these amendments will not have any significant impact on the Group’s financial statements.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

2.5 Use of judgements and estimates

In the preparation of financial statements in conformity with Thai Financial Reporting Standards, management applied make judgements, estimates and assumptions that affect the application of the Group's accounting policies. Actual results may differ from these estimates. Significant judgements and estimates are as follows:

Investment by equity method

- Considering the significant influence of the Group over an investee.

Consolidation

- Whether the Group has de facto control over an investee.

Revenue recognition

- Determining a bundled services are capable of being distinct.
- Commission revenue : Determining the transaction of the Group acts as an agent in the transaction rather than as a principal.

Allowance for expected credit losses of trade receivables

- In determining an allowance for expected credit losses of trade receivables the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic.
- The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will default in the future.

Investment properties/Depreciation

- In determining depreciation of investment properties, the management is required to make estimates of the useful lives and residual values of the investment properties and to review estimate useful lives and residual values when there are any changes.
- The management is required to review investment properties for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount.

This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Property, plant and equipment/Depreciation

- In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and residual values of the plant and equipment and to review estimate useful lives and residual values when there are any changes.
- The management is required to review property, plant and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount.
- This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Leases

- Assessment that an arrangement contains a lease.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

- Whether the Group is reasonably certain to exercise extension options.
- Whether the Group exercises termination options.
- Determining the Group has transferred substantially all the risks and rewards incidental to the ownership of the assets to lessees.
- Determining the incremental borrowing rate to measure lease liabilities.

Employee benefits

- Measurement of defined employee benefit obligations which related to actuarial assumptions.

Income tax

- Recognition of deferred tax assets, availability of future taxable profit against which deductible temporary differences and tax losses carried forward can be utilized.

Financial instruments

- Measurement of ECL allowance for trade receivables and contract assets: key assumptions in determining the weighted-average loss rate.
- Determining the fair value of financial instruments on the basis of significant unobservable inputs.

**3. Significant accounting policies**

**3.1 Basis of consolidation**

The consolidated financial statements consisted of the Group's financial statements and the Group's interests in associates and joint venture.

Intra-group balances and transactions, and any unrealised income or expenses arising from intra-group transactions, are eliminated. Unrealised gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

*Subsidiaries*

Subsidiaries are entities controlled by the Group. The Group controls an equity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

The Group treats transactions with non-controlling interests similar to transactions with equity owners of the Group. For purchases from non-controlling interests, the difference between any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.



**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2024**

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related non-controlling interests and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

Change in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

*Associates*

Associates are those entities in which the Group has significant influence, but not control or joint controls over the financial and operating policies.

Investments in associates are accounted for in the consolidated financial statements using the equity method and are recognised initially at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of equity-accounted investees, until the date on which significant influence ceases.

*Joint venture*

A joint venture is an arrangement in which the Group has joint control, whereby the Group has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities.

Investment in joint venture is accounted for in the consolidated financial statement using the equity method and are recognised initially at cost, includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of equity-accounted investees, until the date on which joint control ceases.

**3.2 Investments in subsidiaries, associates and joint ventures**

Investment in joint venture, associates and subsidiaries in the separate financial statements of the Company are accounted for using the cost method, while the accounting for investments in joint ventures and associates in the consolidated financial statements is accounted for using the equity method.

**3.3 Foreign currencies***Foreign currency transactions*

Transactions in foreign currencies are translated to the respective functional currencies of Group entities at exchange rates at the dates of transactions.

Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate at the reporting date.

Non-monetary assets and liabilities measured at cost in foreign currencies are translated to the functional currency at the exchange rates at the dates of the transactions.

*Foreign operations*

The monetary assets and liabilities of foreign operations are translated to Thai Baht at the exchange rate at reporting date.

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2024**

The revenues and expenses of foreign operations are translated to Thai Baht at rates approximating the exchange rate at the dates of the transactions.

Foreign exchange differences are recognised in other comprehensive income and accumulated in the translation reserve, except to the extent that the translation difference is allocated to non-controlling interests.

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign exchange gains and losses arising from such a monetary item are considered to form part of a net investment in a foreign operation and are recognised in other comprehensive income, and presented in the foreign currency translation reserve in equity until disposal of the investment.

**3.4 Cash and cash equivalents**

Cash and cash equivalents comprise cash balances, call deposits and highly liquid short-term investments.

**3.5 Trade and other current receivables**

Trade receivables are presented at amount to be receive from customers for services.

Trade receivables are recognized initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognized at its present value.

The Group measure expected credit losses by using a simplified approach, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

**3.6 Contract assets**

A contract asset is a rights that the Group can receive in exchange for goods or services that it has transferred to a customer, upon the elapse of certain conditions other than time. The Group recognises a contract asset when services are rendered.

**3.7 Investments**

Investments in subsidiaries in the separate financial statements are accounted for by the cost method less allowance for loss impairment of investment.

**3.8 Financial assets and financial liabilities***Classification and measurement*

The Group classifies the financial asset depended on the characteristics of the contractual cash flows and the entity's business model, as follows:

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

*Financial assets - Debt instruments*

- Amortized cost: A financial assets will be measured at amortized cost when the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets at amortized cost are subsequently measured using the effective interest rate (“EIR”) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

*Financial assets - Equity instrument*

- Investment in equity instruments that not held for trading as the financial asset measured at fair value through other comprehensive income. Gains and losses arising from changes in fair value is recognized in other comprehensive income and not subsequently transferred to profit or loss when disposal, it is transferred to retained earnings. Dividends on these investments are recognized in profit or loss.

- Investment in equity instruments that held for trading as the financial asset measured at fair value through profit or loss which are carried in the statement of financial position at fair value. The changes in fair value are recognized in profit or loss. Dividends on these investments are recognized in profit or loss.

The Group are classifying and measure the financial liabilities at amortized cost.

**Derecognition**

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred substantially all the risks and rewards of ownership of the financial assets. The Group derecognize financial liabilities when the obligation under the liabilities is discharged or expires.

**Impairment**

The Group accounts for the expected credit losses on its financial assets carried at amortizes cost and FVOCI without the circumstance that a credit losses. The Group applies the general approach to measurement expected credit losses, except trade receivables applies the simplified approach to measurement expected credit losses.

**3.9 Investment properties**

Investment properties are properties which that are owned by the Group. Investment properties are held to earn rental income, for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes.

Investment properties are measured at cost less accumulated depreciation and impairment losses.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

Cost includes expenditure that is directly attributable to the acquisition of the investment properties. The cost of self-constructed investment properties includes the cost of materials and direct labour, and other costs directly attributable to bringing the investment properties to a working condition for its intended use and capitalised borrowing costs.

Any gains and losses on disposal of investment properties are determined by comparing the proceeds from disposal with the carrying amount of investment properties, and are recognised in profit or loss.

Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of each properties. The estimated useful lives are as follows:

Buildings and improvement	20	Years
Furniture and fixtures	5	Years

No depreciation is provided on freehold land or assets under construction.

**3.10 Property, plant and equipment**

*Recognition and measurement*

*Owned assets*

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located, and capitalised borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net in profit or loss.

*Subsequent costs*

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

*Depreciation*

Depreciation is calculated based on the depreciable amount of buildings and equipment, which are the cost of an asset, or other amount substituted for cost, less its residual value.

Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment. The estimated useful lives are as follows :

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

Buildings and improvement	8-30	Years
Land improvement	30	Years
Leasehold asset improvement	5	Years
Furniture and fixtures	5-10	Years
Office equipment	3-10	Years
Vehicles	5	Years

No depreciation is provided on freehold land or assets under construction and installation.

Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

**3.11 Intangible assets**

Intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortisation and impairment losses.

*Amortisation*

Amortisation is based on the cost of the asset, or other amount substituted for cost, less its residual value.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful lives for the current and comparative periods are as follows :

Computer software	3	Years
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Amortisation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

**3.12 Leases**

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

*The Group as a lessee*

The Group recognizes right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized through initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

Unless the Group is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2024**

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

**Short-term leases and Leases of low-value assets**

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognized as expenses on a straight-line basis over the lease term.

*The Group as a lessor*

The Group determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Group makes an overall assessment of whether the lease transfer substantially all of the risks and rewards accompanying to ownership of the underlying asset.

A lease that transfers substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee is classified as finance leases. As at the commencement date, an asset held under a finance lease is recognized as a receivable at an amount equal to the net investment in the lease or the present value of the lease payments receivable and any unguaranteed residual value. Subsequently, finance income is recognized over the lease term to reflect a constant periodic rate of return on the net investment in the lease.

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards accompanying to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognized as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognized as an expense over the lease term on the same basis as the lease income.

**3.13 Impairment**

The Group assess the impairment of assets i.e. investment property, property, plant and equipment and intangible assets whenever there is indication that an asset may be impaired, the impairment will be assessed by estimating the recoverable amount of asset, if it is below the carrying amount of asset, it signs an asset is impairment. The Group will recognize the impairment loss in profit or loss.

The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

**3.14 Trade and other current payables**

Trade and other current payables are stated at cost.

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2024****3.15 Non-current provision for employee benefits***Defined contribution plans*

Obligations for contributions to the registered provident fund are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees.

*Defined benefit plans*

The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount. The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. Remeasurements of the net defined benefit liability, actuarial gain or loss are recognized immediately in other comprehensive income.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

*Termination benefits*

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognizes costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the end of the reporting period, then they are discounted.

*Short-term employee benefits*

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**3.16 Provisions**

The Group recognized provisions in the financial statements when it has legal obligation or possible obligation arising from past events, the settlement of which is expected to be made in the amount that can be estimated with sufficient reliability.

**3.17 Revenue**

Revenue excludes value added taxes and is arrived at after deduction of trade discounts and volume rebates.

*Revenue of services rendered*

Revenue of services rendered is recognised over time when services have been rendered taking into account the stage of completion. The related costs are recognized in profit or loss when they are incurred.

*Commissions income*

When the Group acts in capacity of an agent rather than as the principal in a transaction, the revenue recognized is the net amount of commission made by the Group.

**Prakit Holdings Public Company Limited and its Subsidiaries**  
**Notes to the financial statements**  
**For the year ended 31 December 2024**

*Investments*

Revenue from investments comprises rental income from investment property, dividend and interest income from investments and bank deposits.

*Rental income*

Rental income is recognized using the straight-line method over the period of lease.

*Dividend income*

Dividend income is recognized when the right to receives dividends established.

*Interest income*

Effective interest rate

**3.18 Expenses**

*Finance costs*

Finance costs comprise interest expense on borrowings, unwinding of the discount on provisions and contingent consideration,

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

*Other expense*

Other expense is recognized in profit or loss on the accrual basis.

**3.19 Income tax**

Income tax represents the aggregate of current income tax expense and deferred tax.

Current income tax and deferred tax are recognized in profit or loss except for the related items which recognized directly in equity or in other comprehensive income.

Current income tax represents the amount of expected income tax payable or recoverable on the taxable profit or loss for the period, using tax rate in accordance with the regulation in the Revenue Code.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities purposes and the amounts used for taxation purposes.

The measurement of deferred tax reflects the consequences that the Company expects, at the end of the reporting period, to recover or settle the carrying amount.

Deferred tax liabilities are recognized for all income tax payable in the future periods in respect of taxable temporary differences.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the amount that the related tax benefit will be realised.



**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

**3.20 Earnings per share**

The Group and the Company present basic earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group and the Company by the weighted average number of ordinary shares outstanding during the year.

**3.21 Segment reporting**

Segment results that are reported to the chief operating decision maker include items directly attributable to a segment, as well as those that can be allocated on reasonable basis.

**4. Related parties**

The financial statements included related party transactions with intercompany shareholding or the same group of shareholders, directors or management team. Besides, the related parties are taken into account when one party has the ability to control another party or can exercise significant influence over another party in making financial and operating decisions. Parts of the Group's assets, liabilities, revenues and expenses arose from transactions with the related parties. The effects of these transactions are reflected in the accompanying financial statements on the basis determined in the business practice normally dealt with other parties.

Relationships with the related parties beside subsidiaries and associate companies and joint venture as disclosed in note 11 are as follows :

<b>Related parties</b>	<b>Country/ Nationality</b>	<b>Relationships</b>
62 Content & Design Limited	Thailand	Some common shareholders and/or directors
Double P Marketing Communications Limited	Thailand	Some common shareholders and/or directors
DRAFT Advertising (Cambodia) Limited	Cambodia	Some common shareholders
Prakit and Sons Limited	Thailand	Some common shareholders and/or directors
Haadsaikaew Bankrut Resort Partnership Limited	Thailand	Some common shareholders and/or directors

The pricing policies for particular types of transactions are explained below :

<b>Transaction</b>	<b>Pricing policies</b>
Service income	The mutually agreed rate
Cost of service	The mutually agreed rate
Sale of asset	The mutually agreed price
Sale of investment property	Appraised value performed by independent appraiser
Office rental	Based on the space rate charged to other tenants
Management agreement	The mutually agreed rate
Dividend income	As declared by the invested entities
Interest income	MOR of a Commercial bank

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

The related party transactions for the years ended 31 December 2024 and 2023 are detailed as follows :

Unit : Thousand Baht

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	2024	2023	2024	2023
<b>Subsidiary companies</b>				
Management income	-	-	1,604	1,724
Rental income	-	-	3,996	3,996
Dividend income	-	-	6,999	2,000
Commission income	-	-	2,424	2,590
Other income	-	-	1,011	859
Service income	-	-	716	1,571
Costs of services	-	-	2,826	2,338
Expense	-	-	792	-
<b>Joint Venture</b>				
Service income	682	206	50	-
Commission income	267	107	267	107
Management income	1,800	1,800	1,800	1,800
Rental income	405	360	405	360
Other income	107	114	107	114
Interest income	20	302	-	-
Costs of services	-	200	-	160
<b>Associated Companies</b>				
Service income	5,081	8,397	-	403
Commission income	-	425	-	425
Other income	69	11	69	11
Costs of services	1,288	569	1,288	-
Expense	258	153	220	123
<b>Other related parties</b>				
Service income	488	1,199	488	1,079
Commission income	446	561	446	561
Management income	60	60	60	60
Rental income	414	414	414	414
Other income	2,652	2,632	124	136
Costs of services	9,122	5,161	181	478
Expense	110	-	110	-
<b>Key management remuneration</b>				
Short-term benefits	26,464	24,294	18,463	18,016
Post-employment benefits	1,576	665	635	445

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2024

Balances as at 31 December 2024 and 2023 are detailed as follows :

## 4.1 Trade accounts receivable - related parties

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
<b>Subsidiary companies</b>				
Prakit Advertising Ltd.	-	-	3,854	6,131
Marketing Drive Worldwide (Thailand) Ltd.	-	-	83	126
<b>Joint Venture</b>				
Bangkok Writer and Partners Ltd.	880	1,518	880	1,304
<b>Associated company</b>				
Sukhumvit 62 Medical Ltd.	1,063	2,483	45	43
<b>Other related companies</b>				
Double P Marketing Communications Ltd.	158	336	157	207
62 Content & Design Ltd.	34	11	34	11
DRAFT Advertising (Cambodia) Ltd.	2,145	219	698	219
<b>Total</b>	<b>4,280</b>	<b>4,567</b>	<b>5,751</b>	<b>8,041</b>
Less : allowance for expected credit loss	-	-	-	-
<b>Net</b>	<b>4,280</b>	<b>4,567</b>	<b>5,751</b>	<b>8,041</b>

As at 31 December 2024 and 2023, aging analyses of trade accounts receivable from related parties are detailed as follows :

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Within credit terms	2,129	3,344	3,324	3,749
Overdue:				
Less than 3 months	1,261	1,162	1,513	1,981
3 - 6 months	546	10	494	1,815
6 - 12 months	206	51	281	207
Over 12 months	138	-	139	289
<b>Total</b>	<b>4,280</b>	<b>4,567</b>	<b>5,751</b>	<b>8,041</b>
Less : allowance for expected credit loss	-	-	-	-
<b>Net</b>	<b>4,280</b>	<b>4,567</b>	<b>5,751</b>	<b>8,041</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

For the year ended 31 December 2024

## 4.2 Media receivable - related parties

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
<b>Subsidiary companies</b>				
Prakit Advertising Ltd.	-	-	17,858	24,945
Marketing Drive Worldwide (Thailand) Ltd.	-	-	-	2,026
<b>Joint venture</b>				
Bangkok Writer and Partners Ltd.	7,460	4,228	7,460	4,228
<b>Associated company</b>				
Sukhumvit 62 Medical Ltd.	1,587	1,621	-	-
<b>Other related companies</b>				
DRAFT Advertising (Cambodia) Ltd.	2,178	919	2,178	919
Double P Marketing Communication Ltd.	4,760	8,566	4,760	8,566
<b>Total</b>	<b>15,985</b>	<b>15,334</b>	<b>32,256</b>	<b>40,684</b>
Less : allowance for expected credit loss	-	-	-	-
<b>Net</b>	<b>15,985</b>	<b>15,334</b>	<b>32,256</b>	<b>40,684</b>

As at 31 December 2024 and 2023 , aging analyses of media accounts receivable from related parties are detailed as follows :

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Within credit terms	8,223	6,368	16,395	19,885
Overdue:				
Less than 3 months	5,584	6,723	13,683	16,758
3 - 6 months	853	352	853	595
6 - 12 months	995	1,891	995	3,446
Over 12 months	330	-	330	-
<b>Total</b>	<b>15,985</b>	<b>15,334</b>	<b>32,256</b>	<b>40,684</b>
Less : allowance for expected credit loss	-	-	-	-
<b>Net</b>	<b>15,985</b>	<b>15,334</b>	<b>32,256</b>	<b>40,684</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2024

## 4.3 Advances to related parties

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
<b>Other related company</b>				
DRAFT Advertising (Cambodia) Ltd.	827	1,329	824	1,045

## 4.4 Accrued interest – related company

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
<b>Joint venture</b>				
Bangkok Writer and Partners Ltd.	-	157	-	-

## 4.5 Short term loan to related company

	Rate (%)	Unit : Thousand Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		2024	2023	2024	2023
<b>Joint venture</b>					
Bangkok Writer and Partners Ltd.	5.00	-	6,000	-	-

The movements of loan to related company for each of the years ended 31 December 2024 and 2023 are as follows :

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
<b>Short term loan to related company</b>				
<b>Joint venture</b>				
As at 1 January	6,000	-	-	-
Increase	-	20,000	-	-
Decrease	(6,000)	(14,000)	-	-
<b>As at 31 December</b>	<b>-</b>	<b>6,000</b>	<b>-</b>	<b>-</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

For the year ended 31 December 2024

## 4.6 Trade accounts payable - related parties

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
<b>Subsidiary companies</b>				
Prakit Advertising Ltd.	-	-	6,389	17,043
Prakit Advertising Co., Ltd. (Myanmar)	-	-	9,192	9,456
<b>Joint venture</b>				
Bangkok Writer and Partners Ltd.	-	171	169	171
<b>Other related companies</b>				
62 Content & Design Ltd.	1,634	1,941	-	318
Prakit and Sons Limited	-	23	-	23
<b>Associated company</b>				
Sukhumvit 62 Medical Ltd.	-	38	-	-
<b>Total</b>	<b>1,634</b>	<b>2,173</b>	<b>15,750</b>	<b>27,011</b>

## 4.7 Media accounts payable - related party

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
<b>Subsidiary company</b>				
Prakit Advertising Co., Ltd. (Myanmar)	-	-	850	548

## 4.8 Billing agent payable - related party

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
<b>Other related company</b>				
DRAFT Advertising (Cambodia) Ltd.	2,361	2,811	-	-

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

**4.9 Employee expenses payable - related party**

	Unit : Thousand Baht			
	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	2024	2023	2024	2023
<b>Subsidiary company</b>				
Prakit Advertising Ltd.	-	-	770	770

**4.10 Other matters**

Two subsidiary companies have entered into agreements to rent office spaces from the Company for a period of 1 year ended December 2024 with the monthly rental rate for each subsidiary at Baht 197,000 and Baht 40,000, respectively.

Two related companies have entered into agreements to rent office spaces from the Company for periods of 3 years and 1 year ending December 2025 and ended December 2024, respectively, with the monthly rental rates at Baht 30,000 and Baht 4,500, respectively.

A subsidiary has entered into an agreement to lease office equipment and vehicle from the Company for a period of 1 year ended December 2024, with the monthly rental totalling Baht 96,000.

A joint-venture company has entered into an agreement to rent office space from the Company for a period of 1 year ended December 2024, with the monthly rental rate at Baht 30,000.

The Company has entered into agreements to provide management services to a subsidiary company for a period of 1 year ended December 2024, with the monthly service rate at Baht 32,000.

The Company has also entered into an agreement to provide management service to a joint-venture company for a period of 1 year ended December 2024 with the monthly service rate at Baht 150,000.

**5. Cash and cash equivalents**

	Unit : Thousand Baht			
	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2024	2023	2024	2023
Cash on hand	183	1,029	45	45
Cash at banks – current accounts	2,576	4,343	-	2,146
Cash at banks – savings accounts	195,473	127,393	152,688	89,318
<b>Total</b>	<b>198,232</b>	<b>132,765</b>	<b>152,733</b>	<b>91,509</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

**6. Trade and other current receivables**

As at 31 December 2024 and 2023, trade and other current receivables are detailed as follows :

	Unit : Thousand Baht			
	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2024	2023	2024	2023
<b>Trade accounts receivable</b>				
Trade accounts receivable				
Related parties	4,280	4,567	5,751	8,041
Other companies – net	39,006	27,959	15,904	7,612
Media receivables				
Related parties	15,985	15,334	32,256	40,684
Other companies – net	142,776	124,945	124,365	104,630
<b>Other current receivables</b>				
Billing agent receivables	597	511	-	-
Advances to related parties	827	1,329	824	1,045
Advanced payments for media	17,531	5,525	15,747	3,620
Accrued interest income – related company	-	157	-	-
Accrued income	8,484	8,169	7,441	7,646
Advanced payments – others	2,851	2,232	5	5
Receivable from the Revenue Department	6,649	7,400	3,905	5,214
Others	4,618	6,559	1,836	5,949
<b>Total</b>	<b>243,604</b>	<b>204,687</b>	<b>208,034</b>	<b>184,446</b>



**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

As at 31 December 2024 and 2023 , aging analyses of trade accounts receivable from other companies are detailed as follows :

Unit : Thousand Baht

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2024	2023	2024	2023
Within credit terms	34,674	17,881	14,466	5,684
Overdue:				
Less than 3 months	3,743	9,688	1,426	1,795
3 - 6 months	424	461	86	205
6 - 12 months	285	-	46	-
Over 12 months	-	1,240	-	-
<b>Total</b>	<b>39,126</b>	<b>29,270</b>	<b>16,024</b>	<b>7,684</b>
Less : allowance for expected credit loss	(120)	(1,311)	(120)	(72)
<b>Net</b>	<b>39,006</b>	<b>27,959</b>	<b>15,904</b>	<b>7,612</b>

As at 31 December 2024 and 2023 , aging analyses of media receivables from other companies are detailed as follows :

Unit : Thousand Baht

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2024	2023	2024	2023
Within credit terms	120,954	99,712	105,394	81,737
Overdue:				
Less than 3 months	21,626	23,075	18,739	20,739
3 - 6 months	932	3,171	932	3,167
6 - 12 months	343	-	343	-
Over 12 months	-	4,296	-	-
<b>Total</b>	<b>143,855</b>	<b>130,254</b>	<b>125,408</b>	<b>105,643</b>
Less : allowance for expected credit loss	(1,079)	(5,309)	(1,043)	(1,013)
<b>Net</b>	<b>142,776</b>	<b>124,945</b>	<b>124,365</b>	<b>104,630</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2024

## 7. Current contract assets

As at 31 December 2024 and 2023 Current contract assets are consisted of :

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Accrued income – subsidiary	-	-	463	-
Accrued income – other companies	17,126	18,575	14,834	17,194
<b>Total</b>	<b>17,126</b>	<b>18,575</b>	<b>15,297</b>	<b>17,194</b>

## 8. Other current financial assets

As at 31 December 2024 and 2023 other current financial assets are detailed as follows:

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Gold	2,876	-	2,876	-
Unit trusts	175,674	134,931	133,226	115,802
<b>Total</b>	<b>178,550</b>	<b>134,931</b>	<b>136,102</b>	<b>115,802</b>

As at 31 December 2024 and 2023 other current financial assets – Gold comprised:

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Gold – at cost	2,765	-	2,765	-
Gain (loss) on fair value adjustment	111	-	111	-
<b>Net</b>	<b>2,876</b>	<b>-</b>	<b>2,876</b>	<b>-</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

The movements of other current financial assets – Gold for the years ended 31 December 2024 and 2023 are as follows :

Unit : Thousand Baht

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2024	2023	2024	2023
Balances at beginning of the years – at cost	-	-	-	-
Acquisition	2,765	-	2,765	-
Disposal	-	-	-	-
<b>Total</b>	<b>2,765</b>	<b>-</b>	<b>2,765</b>	<b>-</b>
Gain (loss) on fair value adjustment	111	-	111	-
<b>Net</b>	<b>2,876</b>	<b>-</b>	<b>2,876</b>	<b>-</b>

As at 31 December 2024 and 2023 other current financial assets – Unit trusts comprised:

Unit : Thousand Baht

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2024	2023	2024	2023
Unit trusts – at cost	178,659	138,999	136,359	119,914
Gain (loss) on fair value adjustment	(2,985)	(4,068)	(3,133)	(4,112)
<b>Total</b>	<b>175,674</b>	<b>134,931</b>	<b>133,226</b>	<b>115,802</b>

The movements of other current financial assets – Unit trusts for the years ended 31 December 2024 and 2023 are as follows :

Unit : Thousand Baht

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2024	2023	2024	2023
Balances at beginning of the years – at cost	138,999	14,377	119,914	9,377
Acquisition	887,128	455,821	744,926	430,775
Disposal	(847,468)	(331,199)	(728,481)	(320,238)
<b>Total</b>	<b>178,659</b>	<b>138,999</b>	<b>136,359</b>	<b>119,914</b>
Gain (loss) on fair value adjustment	(2,985)	(4,068)	(3,133)	(4,112)
<b>Net</b>	<b>175,674</b>	<b>134,931</b>	<b>133,226</b>	<b>115,802</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

For the year ended 31 December 2024

## 9. Bank deposit used as collateral

Unit : Thousand Baht

	Consolidated financial statements			
	2024		2023	
	Amount	Interest Rate	Amount	Interest Rate
Time deposit - collateral for bank overdraft and letter of guarantee	30,089	0.30%	30,000	0.20%

Since 2021, a subsidiary has guaranteed the business contract of a joint venture amounting to Baht 30 million, using the above deposit as collateral.

## 10. Other non-current financial assets

Unit : Thousand Baht

As at 31 December 2024

	Consolidated/ Separate financial statements			
	Marketable equity securities	Held to maturity debt securities	Non marketable equity securities	Total
Debt Securities - at cost	-	30,000	-	30,000
Equity Securities - at cost	55,726	-	5,800	61,526
Unrealized gain (loss) on fair value adjustment	(15,495)	-	-	(15,495)
Loss from impairment	-	-	(5,500)	(5,500)
<b>Net</b>	<b>40,231</b>	<b>30,000</b>	<b>300</b>	<b>70,531</b>

Unit : Thousand Baht

As at 31 December 2023

	Consolidated/ Separate financial statements			
	Marketable equity securities	Held to maturity debt securities	Non marketable equity securities	Total
Debt Securities - at cost	-	30,000	-	30,000
Equity Securities - at cost	74,028	-	5,650	79,678
Unrealized gain (loss) on fair value adjustment	(10,756)	-	-	(10,756)
<b>Net</b>	<b>63,272</b>	<b>30,000</b>	<b>5,650</b>	<b>98,922</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

Movements of other non-current financial assets for the years ended 31 December 2024 and 2023 are as follows :

	Unit : Thousand Baht	
	<b>Consolidated/ Separate financial statements</b>	
	2024	2023
Balances at beginning of the years – at cost	109,678	131,306
Investment in debt securities	-	30,000
Investment in equity securities	26,761	69,458
Sold	(44,913)	(117,943)
Written-off	-	(3,143)
<b>Total</b>	<b>91,526</b>	<b>109,678</b>
Unrealized gain (loss) on fair value adjustment	(15,495)	(10,756)
Allowance for impairment	(5,500)	-
<b>Net</b>	<b>70,531</b>	<b>98,922</b>

Differences between fair values and cost are treated as “unrealized gain (loss) all fair value adjustment in securities” and presented in the statements of comprehensive income.

**11. Investments in joint venture , associated and subsidiary companies**

As at 31 December 2024 :

Unit : Thousand Baht

<b>Consolidated financial statements</b>						
Entitles' Name	Type of business	Paid-up share capital (Baht)	Investment Ownership (%)	Valuation		
				Cost method	Equity method	Dividend received
<b>Associated Company</b>						
Sukhumvit 62 Medical Ltd.	Hospital	1,700,000,000	32.00	544,000	154,446	-
<b>Joint Venture (Held by a subsidiary)</b>						
Bangkok Writer and Partners Ltd.	Advertising	10,000,000	42.00	16,800	26,129	-
					<b>180,575</b>	<b>-</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2024

As at 31 December 2023 :

Unit : Thousand Baht

## Consolidated financial statements

Entitles' Name	Type of business	Paid-up share capital (Baht)	Investment Ownership (%)	Valuation		
				Cost method	Equity method	Dividend received
<b>Associated Companies</b>						
Direct Response (Thailand) Co., Ltd.	Advertising	2,000,000	49.00	1,421	635	-
Sukhumvit 62 Medical Ltd.	Hospital	1,700,000,000	32.00	544,000	295,349	-
<b>Joint Venture (Held by a subsidiary)</b>						
Bangkok Writer and Partners Ltd.	Advertising	10,000,000	42.00	16,800	24,895	-
					<b>320,879</b>	<b>-</b>

As at 31 December 2024 and 2023

Unit : Thousand Baht

## Separate financial statements

Entitles' Name	Type of business	Paid-up share Capital (Baht/ US\$)	Investment Ownership (%)		Valuation of investments by cost method		Dividend	
			2024	2023	2024	2023	2024	2023
<b>Subsidiary Companies</b>								
Prakit Advertising Ltd.	Advertising	10,000,000	99.99	99.99	9,999	9,999	4,999	1,999
Marketing Drive Worldwide (Thailand) Ltd.	Advertising	2,000,000	99.965	99.965	1,999	1,999	1,999	-
Prakit Advertising Co.,Ltd. (Myanmar)	Advertising	50,000 US\$	70.00	70.00	1,154	1,154	-	-
Total					13,152	13,152		
<b>Associated Companies</b>								
Direct Response (Thailand) Co., Ltd.*	Advertising	2,000,000	-	49.00	-	1,421	-	-
Sukhumvit 62 Medical Ltd.	Hospital	1,700,000,000	32.00	32.00	544,000	544,000	-	-
Total					544,000	545,421		
<b>Total</b>					<b>557,152</b>	<b>558,573</b>	<b>6,998</b>	<b>1,999</b>
Less Allowance for impairment loss					(1,154)	-		
<b>Total investments</b>					<b>555,998</b>	<b>558,573</b>		

\* The Extraordinary General Meeting of Shareholders No. 1/2024 on 18 March 2024 of Direct Response (Thailand) Co., Ltd. passed a resolution to dissolve the business, effective from 18 March 2024 onward. The Company received a refund of Baht 607,600 for its investment in shares of this company, resulting in a loss of Baht 27,254 in the consolidated financial statements and Baht 812,848 in the separate financial statements.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

The financial statements of associates and joint ventures and the Group's interests in these entities are as follows:

	Unit : Thousand Baht					
	Direct Response (Thailand) Co., Ltd.		Bangkok Writer and Partners Ltd.		Sukhumvit 62 Medical Ltd.	
	2024	2023	2024	2023	2024	2023
Total assets	-	2,534	128,176	111,999	2,271,920	2,300,637
Total liabilities	-	1,239	95,964	82,726	1,611,893	1,200,288
Total income	-	16	180,136	222,511	529,778	319,405
Profit (loss) for the years	-	(149)	3,196	2,881	(437,443)	(425,164)
Other comprehensive income (loss) for the years	-	-	-	-	(2,878)	-
Share of profit (loss) on equity method	-	(73)	1,342	1,210	(140,903)	(136,052)
Company's share of net asset	-	635	26,129	24,895	154,446	295,349

**12. Loans to employees**

As at 31 December 2024 and 2023 , the movements of loans to employees are as follows :

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Balances at beginning of the years	20	80	-	-
Add increase during the years	200	-	200	-
<b>Total</b>	<b>220</b>	<b>80</b>	<b>200</b>	<b>-</b>
Less decrease during the years	(110)	(60)	(90)	-
Balances at the end of the years	110	20	110	-
Less current portion of due within 1 year	(110)	(20)	(110)	-
<b>Net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

According to the Company's policy, the interest free loans are provided to its employees as staff welfare. Current portion of loans to employees was included in trade and other current receivables.

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2024

## 13. Investment property

Unit : Thousand Baht

	Consolidated financial statements / Separate financial statements				
	Land	Buildings and improvement	Furniture and fixtures	Asset in progress	Total
<b>At Cost</b>					
As at 1 January 2023	130,900	92,100	-	-	223,000
Increase	-	-	3,187	170	3,357
As at 31 December 2023 / 1 January 2024	130,900	92,100	3,187	170	226,357
Increase	2,213	16,217	2,100	-	20,530
Transfer in / (out)	-	170	-	(170)	-
Disposals	-	(259)	-	-	(259)
As at 31 December 2024	133,113	108,228	5,287	-	246,628
<b>Accumulated depreciation</b>					
As at 1 January 2023	-	-	-	-	-
Depreciation for the year	-	4,605	341	-	4,946
As at 31 December 2023 / 1 January 2024	-	4,605	341	-	4,946
Depreciation for the year	-	4,695	893	-	5,588
Disposals	-	(19)	-	-	(19)
As at 31 December 2024	-	9,281	1,234	-	10,515
<b>Net book Value</b>					
As at 31 December 2023	130,900	87,495	2,846	170	221,411
As at 31 December 2024	133,113	98,947	4,053	-	236,113

On 18 December 2024, the Group purchased and registered the ownership of residential land and buildings at the Nakhon Ratchasima Provincial Land Office for long-term investment at a value of Baht 14,000,000 and classified it as investment property.

**Measurement of fair value**

The fair value of investment property was assessed by an external independent property appraiser. The Group has its policy to reassess the fair value of the Group's investment property every 3 years.



## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2024

## 14. Property, plant and equipment

Unit : Thousand Baht

	Consolidated financial statements							Total
	Land	Buildings and improvement	Land improvement	Furniture and fixtures	Office equipment	Vehicles	Asset in progress	
<b>At Cost</b>								
<b>As at 1 January 2023</b>	<b>54,811</b>	<b>94,450</b>	<b>2,699</b>	<b>32,581</b>	<b>27,256</b>	<b>13,124</b>	<b>8,607</b>	<b>233,528</b>
Purchases	-	-	-	1,091	2,785	4,039	-	7,915
Disposals	-	-	-	(119)	(457)	-	-	(576)
Transfer in (out)	-	-	-	8,607	-	-	(8,607)	-
<b>As at 31 December 2023 / 1 January 2024</b>	<b>54,811</b>	<b>94,450</b>	<b>2,699</b>	<b>42,160</b>	<b>29,584</b>	<b>17,163</b>	<b>-</b>	<b>240,867</b>
Purchases	-	-	-	173	1,529	2,572	-	4,274
Disposals	-	-	-	(148)	(490)	(1,300)	-	(1,938)
<b>As at 31 December 2024</b>	<b>54,811</b>	<b>94,450</b>	<b>2,699</b>	<b>42,185</b>	<b>30,623</b>	<b>18,435</b>	<b>-</b>	<b>243,203</b>
<b>Accumulated depreciation</b>								
<b>As at 1 January 2023</b>	<b>-</b>	<b>90,825</b>	<b>2,350</b>	<b>29,493</b>	<b>22,908</b>	<b>9,451</b>	<b>-</b>	<b>155,027</b>
Depreciation for the year	-	3,278	81	4,135	2,255	1,242	-	10,991
Disposals	-	-	-	(119)	(439)	-	-	(558)
<b>As at 31 December 2023 / 1 January 2024</b>	<b>-</b>	<b>94,103</b>	<b>2,431</b>	<b>33,509</b>	<b>24,724</b>	<b>10,693</b>	<b>-</b>	<b>165,460</b>
Depreciation for the year	-	232	52	2,297	1,971	1,157	-	5,709
Disposals	-	-	-	(149)	(487)	(1,040)	-	(1,676)
<b>As at 31 December 2024</b>	<b>-</b>	<b>94,335</b>	<b>2,483</b>	<b>35,657</b>	<b>26,208</b>	<b>10,810</b>	<b>-</b>	<b>169,493</b>
<b>Net book Value</b>								
<b>As at 31 December 2023</b>	<b>54,811</b>	<b>347</b>	<b>268</b>	<b>8,651</b>	<b>4,860</b>	<b>6,470</b>	<b>-</b>	<b>75,407</b>
<b>As at 31 December 2024</b>	<b>54,811</b>	<b>115</b>	<b>216</b>	<b>6,528</b>	<b>4,415</b>	<b>7,625</b>	<b>-</b>	<b>73,710</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2024

Unit : Thousand Baht

	Separate financial statements							Total
	Land	Buildings and improvement	Land improvement	Furniture and fixtures	Office equipment	Vehicles	Asset in progress	
<b>At Cost</b>								
<b>As at 1 January 2023</b>	<b>54,811</b>	<b>94,450</b>	<b>2,699</b>	<b>32,039</b>	<b>23,197</b>	<b>10,610</b>	<b>8,607</b>	<b>226,413</b>
Purchases	-	-	-	1,059	2,622	4,039	-	7,720
Disposals	-	-	-	(87)	(256)	-	-	(343)
Transfer in (out)	-	-	-	8,607	-	-	(8,607)	-
<b>As at 31 December 2023 / 1 January 2024</b>	<b>54,811</b>	<b>94,450</b>	<b>2,699</b>	<b>41,618</b>	<b>25,563</b>	<b>14,649</b>	<b>-</b>	<b>233,790</b>
Purchases	-	-	-	174	702	2,571	-	3,447
Disposals	-	-	-	(148)	(392)	(1,300)	-	(1,840)
<b>As at 31 December 2024</b>	<b>54,811</b>	<b>94,450</b>	<b>2,699</b>	<b>41,644</b>	<b>25,873</b>	<b>15,920</b>	<b>-</b>	<b>235,397</b>
<b>Accumulated depreciation</b>								
<b>As at 1 January 2023</b>	<b>-</b>	<b>90,825</b>	<b>2,350</b>	<b>29,050</b>	<b>19,745</b>	<b>8,045</b>	<b>-</b>	<b>150,015</b>
Depreciation for the year	-	3,278	81	4,075	1,764	863	-	10,061
Disposals	-	-	-	(87)	(255)	-	-	(342)
<b>As at 31 December 2023 / 1 January 2024</b>	<b>-</b>	<b>94,103</b>	<b>2,431</b>	<b>33,038</b>	<b>21,254</b>	<b>8,908</b>	<b>-</b>	<b>159,734</b>
Depreciation for the year	-	232	52	2,250	1,405	904	-	4,843
Disposals	-	-	-	(148)	(389)	(1,040)	-	(1,577)
<b>As at 31 December 2024</b>	<b>-</b>	<b>94,335</b>	<b>2,483</b>	<b>35,140</b>	<b>22,270</b>	<b>8,772</b>	<b>-</b>	<b>163,000</b>
<b>Net book Value</b>								
<b>As at 31 December 2023</b>	<b>54,811</b>	<b>347</b>	<b>268</b>	<b>8,580</b>	<b>4,309</b>	<b>5,741</b>	<b>-</b>	<b>74,056</b>
<b>As at 31 December 2024</b>	<b>54,811</b>	<b>115</b>	<b>216</b>	<b>6,504</b>	<b>3,603</b>	<b>7,148</b>	<b>-</b>	<b>72,397</b>

As at 31 December 2024 and 2023, certain portions of land and buildings at the value of Baht 54.93 million and Baht 55.16 million, respectively have been mortgaged to secure the bank overdraft of a subsidiary.

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2024

## 15. Deferred tax

Unit : Thousand Baht

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<b>Comprised:</b>				
Deferred tax assets	13,885	12,269	8,817	6,970
Deferred tax liabilities	-	-	-	-
<b>Net</b>	<b>13,885</b>	<b>12,269</b>	<b>8,817</b>	<b>6,970</b>

Movements in deferred tax assets and liabilities during for the years ended 31 December 2024 and 2023 are detailed as follows :

Unit : Thousand Baht

	Consolidated financial statements				31 December 2024
	1 January 2024	(Charged) / Credited to:		Recognized direct to Equity	
		Profit or loss	Other comprehensive income		
<b>Deferred tax assets</b>					
Allowance for expected credit loss	1,238	(1,013)	-	-	225
Financial assets at FVPL	813	(239)	-	-	574
Impairment provision for investment in subsidiary company	-	230	-	-	230
Impairment provision for investment in other company	-	1,100	-	-	1,100
Financial assets at FVOCI	2,152	-	948	-	3,100
Non-current provision for employee benefits	8,066	(428)	1,018	-	8,656
<b>Total</b>	<b>12,269</b>	<b>(350)</b>	<b>1,966</b>	<b>-</b>	<b>13,885</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2024

Unit : Thousand Baht

## Consolidated financial statements

	(Charged) / Credited to:				31 December 2023
	1 January 2023	Profit or loss	Other comprehensive income	Recognized direct to Equity	
<b>Deferred tax assets</b>					
Allowance for expected credit loss	1,363	(125)	-	-	1,238
Financial assets at FVPL	628	185	-	-	813
Financial assets at FVOCI	10,152	(2,856)	(5,144)	-	2,152
Non-current provision for employee benefits	10,777	(2,711)	-	-	8,066
<b>Total</b>	<b>22,920</b>	<b>(5,507)</b>	<b>(5,144)</b>	<b>-</b>	<b>12,269</b>

Unit : Thousand Baht

## Separate financial statements

	(Charged) / Credited to:				31 December 2024
	1 January 2024	Profit or loss	Other comprehensive income	Recognized direct to Equity	
<b>Deferred tax assets</b>					
Allowance for expected credit loss	203	15	-	-	218
Financial assets at FVPL	822	(217)	-	-	605
Impairment provision for investment in subsidiary company	-	230	-	-	230
Impairment provision for investment in other company	-	1,100	-	-	1,100
Financial assets at FVOCI	2,152	-	948	-	3,100
Non-current provision for employee benefits	3,793	(670)	441	-	3,564
<b>Total</b>	<b>6,970</b>	<b>458</b>	<b>1,389</b>	<b>-</b>	<b>8,817</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

For the year ended 31 December 2024

Unit : Thousand Baht

## Separate financial statements

	(Charged) / Credited to:				31 December 2023
	1 January 2023	Profit or loss	Other comprehensive income	Recognized direct to Equity	
<i>Deferred tax assets</i>					
Allowance for expected credit loss	69	134	-	-	203
Financial assets at FVPL	628	194	-	-	822
Financial assets at FVOCI	10,160	(2,864)	(5,144)	-	2,152
Non-current provision for employee benefits	4,780	(987)	-	-	3,793
<b>Total</b>	<b>15,637</b>	<b>(3,523)</b>	<b>(5,144)</b>	<b>-</b>	<b>6,970</b>

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2024

## 16. Trade and other current payables

As at 31 December 2024 and 2023 , trade and other current payables are consisted of :

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<b>Trade accounts payable</b>				
Trade accounts payable				
Related parties	1,634	2,173	15,750	27,011
Other companies	60,259	32,650	29,822	4,358
Media payable				
Related parties	-	-	850	548
Other companies	184,016	140,383	166,140	118,876
<b>Total</b>	<b>245,909</b>	<b>175,206</b>	<b>212,562</b>	<b>150,793</b>
<b>Other current payables</b>				
Billing agent payable - related parties	2,361	2,811	-	-
Staff expenses payable - related parties	-	-	770	770
Payable for investment in marketable equity securities	-	2,979	-	2,979
Deposits received from customer	88,413	40,662	72,891	30,465
Accrued expenses	7,727	3,547	4,631	3,122
Payable to the Revenue Department	27,629	21,795	18,307	12,390
Others	3,247	608	564	475
<b>Total</b>	<b>129,377</b>	<b>72,402</b>	<b>97,163</b>	<b>50,202</b>
<b>Total trade and other current payables</b>	<b>375,286</b>	<b>247,608</b>	<b>309,725</b>	<b>200,994</b>

## 17. Non-current provision for employee benefits

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Defined benefit obligations at 1 January	40,332	53,886	18,971	23,899
Actuarial loss	5,090	-	2,205	-
Service cost	2,731	2,903	1,243	1,310
Interest on obligation	996	1,030	461	472
Defined benefit obligations paid	(5,869)	(17,487)	(5,053)	(6,710)
<b>Defined benefit obligations at 31 December</b>	<b>43,280</b>	<b>40,332</b>	<b>17,827</b>	<b>18,971</b>

As at 31 December 2024, the weighted-average duration of the defined benefit obligation of the Company was 7 years and the subsidiaries were 8-12 years).

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

Actuarial assumptions at the reporting date are detailed as follows :

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
	(%)			
Discount rate	2.28-2.33	2.30-2.96	2.28	2.30
Turnover rate	2.87-34.38	4.30-34.38	3.82-34.38	4.30-34.38
Future salary increases	3.00	3.00	3.00	3.00
Mortality rate	According to 2017 Thailand Mortality Ordinary Life Table			

**Sensitivity analysis**

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
<i>Defined benefit obligation 31 December 2024</i>	Increase	Decrease	Increase	Decrease
Discount Rate (0.50% change)	(1,314)	1,380	(496)	520
Salary Increase Rate (1.00% change)	2,782	(2,572)	1,047	(972)
Turnover Rate (20.00% change)	(2,031)	2,227	(876)	975

**18. Share Capital**

Unit : Thousand shares/Thousand Baht

	Par value (Baht)	2024		2023	
		No. of shares	Baht	No. of shares	Baht
<b>Shares registered</b>					
As at 1 January		94,439	94,439	94,439	94,439
<b>As at 31 December</b>	<i>1</i>	<b>94,439</b>	<b>94,439</b>	<b>94,439</b>	<b>94,439</b>
<b>Issued and paid-up shares</b>					
As at 1 January		60,450	60,450	60,450	60,450
<b>As at 31 December</b>	<i>1</i>	<b>60,450</b>	<b>60,450</b>	<b>60,450</b>	<b>60,450</b>

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2024****19. Capital surplus and reserves****Share premium**

Section 51 of the Public Companies Act B.E. 1992 requires the Company to set aside share subscription monies received in excess of the par value of the shares issued to a reserve account (“share premium”). Share premium is not available for dividend distribution.

**Legal reserve**

Section 116 of the Public Companies Act B.E. 1992 requires that the Company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward, to a reserve account (“legal reserve”), until this account reaches an amount not less than 10% of the registered authorised capital. The legal reserve is not available for dividend distribution.

**Other component of equity***Currency translation differences*

The currency translation differences account in equity comprises all foreign currency differences arising from the translation of the financial statements of foreign operations in other countries.

*Fair value changes in other non-current financial assets*

The fair value changes in other non-current financial assets account within equity comprises the cumulative net change in the fair value of other non-current financial assets until derecognized .

**20. Dividend****The Company**

The Company’s shareholders at the Annual General Meeting No.1/2024 held on 26 April 2024 passed a resolution to pay dividend at the rate of Baht 1.00 per share, amounting to Baht 60.45 million, and was paid on 23 May 2024.

**Subsidiaries**

The shareholders of a subsidiary at the Annual General Meeting No.1/2024 held on 29 April 2024 passed a resolution to pay dividend at the rate of Baht 50 per share, amounting to Baht 5 million, and was paid on 20 May 2024.

The shareholders of a subsidiary at the Annual General Meeting No.1/2024 held on 26 April 2024 passed a resolution to pay dividend at the rate of Baht 100 per share, amounting to Baht 2 million, and was paid on 20 May 2024.



**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

**21. Segment information**

The Group has three reportable segments, as described below, which are the Group's strategic divisions. The strategic divisions offer different services and are managed separately. For each of the strategic divisions, the chief operating decision maker (CODM) reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Group's reportable segments.

- Segment 1 Advertising production
- Segment 2 Media agency
- Segment 3 Investing business

In addition, the Group has presented the information relating to geographic segments based on the geographical location of assets.

Information regarding the results of each reportable segment is included in the internal management reports that are reviewed by the Group's CODM.

Information in reportable segment in the consolidated financial statement information for the years ended 31 December 2024 and 2023 are as follows :

							Unit : Million Baht	
	Service income		Commission income		Investment income		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Revenues	217	149	150	120	20	452	387	721
Profit for reportable segments	55	32	76	50	15	447	146	529
Unallocated other income							23	21
Share of profit (loss) from investments								
- equity method							(139)	(134)
Unallocated expenses							(98)	(96)
<b>Profit (loss) before income tax</b>							<b>(68)</b>	<b>320</b>

							Unit : Million Baht	
	Service income		Commission income		Investment income		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Total assets for reportable segments	40	28	163	145	666	776	869	949
Other unallocated assets	-	-	-	-	-	-	383	316
<b>Total assets</b>	<b>40</b>	<b>28</b>	<b>163</b>	<b>145</b>	<b>666</b>	<b>776</b>	<b>1,252</b>	<b>1,265</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

Information relating to geographical segments in the consolidated financial statements for each of the years ended 31 December 2024 and 2023 are as follows :

	Unit : Million Baht					
	Domestic		Overseas		Total	
	2024	2023	2024	2023	2024	2023
Commission , services and investment income	375	717	12	4	387	721
Profit for reportable segment	146	533	-	(4)	146	529
Total assets for reportable segment	1,225	1,238	27	27	1,252	1,265

**22. Provident fund**

The Group and their employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. The Company, the subsidiary companies and their employees contributed to the fund monthly at the rate of 5 percent of the basic salary. The fund, which is managed by Thanachart Fund Management Co., Ltd. will be paid to employees upon termination in accordance with the fund rules. For the years ended 31 December 2024 and 2023, the Group contributed to the fund in the amounts of Baht 4.46 million and Baht 4.72 million, respectively.

**23. Expense classification**

Significant expenses classified by nature are consisted of :

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Employee expenses	152,740	148,196	78,328	74,778
Costs of services	195,316	116,795	60,936	16,401
Depreciation	11,297	15,938	10,430	15,008

**24. Income tax**

Income tax for the years ended 31 December 2024 and 2023 are as follows :

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Current income tax	13,085	82,577	9,080	81,366
Deferred income tax	350	5,507	(458)	3,523
<b>Total</b>	<b>13,435</b>	<b>88,084</b>	<b>8,622</b>	<b>84,889</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

Income tax recognized in other comprehensive income :

Unit: Thousand Baht

	<b>Consolidated financial statements</b>					
	2024			2023		
	Tax (expense)			Tax (expense)		
	Before tax	income	Net of tax	Before tax	income	Net of tax
Gain (loss) on fair value adjustment of other non-current financial assets	(4,739)	948	(3,791)	25,723	(5,144)	20,579
Gain (loss) on sales of other non-current financial assets	4,025	-	4,025	(38,067)	-	(38,067)
Share of other comprehensive income (loss) from investments in joint venture and associated companies - equity method	(921)	184	(737)	-	-	-
Employee benefit obligations	(5,090)	1,018	(4,072)	-	-	-
<b>Total</b>	<b>(6,725)</b>	<b>2,150</b>	<b>(4,575)</b>	<b>(12,344)</b>	<b>(5,144)</b>	<b>(17,488)</b>

Unit: Thousand Baht

	<b>Separate financial statements</b>					
	2024			2023		
	Tax (expense)			Tax (expense)		
	Before tax	income	Net of tax	Before tax	income	Net of tax
Gain (loss) on fair value adjustment of other non-current financial assets	(4,739)	948	(3,791)	25,723	(5,144)	20,579
Gain (loss) on sales of other non-current financial assets	4,025	-	4,025	(38,067)	-	(38,067)
Employee benefit obligations	(2,205)	441	(1,764)	-	-	-
<b>Total</b>	<b>(2,919)</b>	<b>1,389</b>	<b>(1,530)</b>	<b>(12,344)</b>	<b>(5,144)</b>	<b>(17,488)</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

Reconciliation between the average effective tax rate and the applicable tax rate for the years ended 31 December 2024 and 2023 are as follows :

Unit : Thousand Baht

	<b>Consolidated financial statements</b>			
	2024		2023	
	<i>Rate (%)</i>	<i>Amount</i>	<i>Rate (%)</i>	<i>Amount</i>
Profit (loss) before income tax expense		(68,319)		320,353
Income tax using the Thai corporation tax rate	20.00	(13,664)	20.00	64,071
Effect From elimination with subsidiaries and associated		26,441		22,540
Exemption of income/additional expenses allowed		(3,220)		(5,458)
Expenses not deductible for tax purposes and others		3,528		1,424
Current income tax		13,085		82,577
Change in temporary differences		350		5,507
<b>Income tax expenses</b>	<b>19.66</b>	<b>13,435</b>	<b>27.49</b>	<b>88,084</b>

Unit : Thousand Baht

	<b>Separate financial statements</b>			
	2024		2023	
	<i>Rate (%)</i>	<i>Amount</i>	<i>Rate (%)</i>	<i>Amount</i>
Profit before income tax expense		47,320		459,007
Income tax using the Thai corporation tax rate	20.00	9,464	20.00	91,801
Exemption of income/additional expenses allowed		(3,036)		(3,390)
Expenses not deductible for tax purposes and others		2,652		(7,045)
Current income tax		9,080		81,366
Change in temporary differences		(458)		3,523
<b>Income tax expenses</b>	<b>18.22</b>	<b>8,622</b>	<b>18.49</b>	<b>84,889</b>

The income tax expenses is computed from the profit before income tax, which is in accordance with the regulation in the Revenue Code.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

**25. Earnings (loss) per share**

The calculation of basic earnings (loss) per share for each of the years ended 31 December 2024 and 2023 is based on the profit (loss) for each year attributable to shareholders of the Company and the number of ordinary shares outstanding during each year by using weighted average number of ordinary shares during each year as follows :

Unit : Thousand Baht/ Thousand Shares

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Profit (Loss) attributable to ordinary shareholders of the Company	(81,856)	233,405	38,697	374,119
Number of ordinary shares outstanding	60,450	60,450	60,450	60,450
<b>Basic earnings (loss) per share (Baht)</b>	<b>(1.35)</b>	<b>3.86</b>	<b>0.64</b>	<b>6.19</b>

**26. Financial instruments**

*26.1 Financial risk management policies*

The Group's board of directors manages the financial risks for the establishment and oversight of the risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Group's risk management policies. The risk reports identifies risk factors based on their level and potential impact. These risks include credit risk, interest rate risk, foreign exchange risk and, liquidity risk.

The Risk Management Committee will report regularly to the board of directors on its activities.

**Credit risk**

Credit risk refers to the risk that counterparty will default on its agreement and conditions resulting in collection losses to the Group. Credit limit is granted for a specific credit amount and is being monitored regularly. Furthermore, the Group manage the risk by adopting the policy of only dealing with creditworthy counterparty and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial losses from defaults.

**Interest rate risk**

Interest rate risk arises from the potential change in market interest rates to having affected the value of the financial assets and liabilities of the Group. Financial assets and liabilities interest rates are mainly adjust in accordance to market rate or are fixed which is close to current market rate.

The Group has the significant financial assets and liabilities are classified by type of interest rate, and the fixed interest rates are classified based on the maturity date or the date of new interest rate is applied, whichever is earlier.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

As at 31 December 2024, significant financial assets and liabilities of the Group were exposed to the interest rate risk as follows :

Unit : Thousand Baht

<b>Consolidated financial statements</b>							
Fixed Rate				Adjusted to market rate	No interest rate	Total	Interest rates (% per annum)
Within 1 year	1 - 5 years	>5 years					
<b>Financial assets</b>							
Cash and cash equivalents	-	-	-	195,473	2,759	198,232	0.25
Trade and other current receivables	-	-	-	-	243,604	243,604	-
Current contract assets	-	-	-	-	17,126	17,126	-
Other current financial assets	-	-	-	-	178,550	178,550	-
Bank deposit used as collateral	30,089	-	-	-	-	30,089	0.30
Other non-current financial assets	-	-	30,000	-	40,531	70,531	3.10 – 3.70
<b>Financial liabilities</b>							
Trade and other current payables	-	-	-	-	375,286	375,286	-

Unit : Thousand Baht

<b>Separate financial statements</b>							
Fixed Rate				Adjusted to market rate	No interest rate	Total	Interest rates (% per annum)
Within 1 year	1 - 5 years	>5 years					
<b>Financial assets</b>							
Cash and cash equivalents	-	-	-	152,688	45	152,733	0.25
Trade and other current receivables	-	-	-	-	208,034	208,034	-
Current contract assets	-	-	-	-	15,297	15,297	-
Other current financial assets	-	-	-	-	136,102	136,102	-
Other non-current financial assets	-	-	30,000	-	40,531	70,531	3.10 – 3.70
<b>Financial liabilities</b>							
Trade and other current payables	-	-	-	-	309,725	309,725	-

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

As at 31 December 2023, significant financial assets and liabilities of the Group were exposed to the interest rate risk as follows :

Unit : Thousand Baht

<b>Consolidated financial statements</b>							
Fixed Rate							
	Within 1	1 - 5	>5	Adjusted to	No	Total	Interest
	year	years	years	market rate	interest		rates (%)
					rate		per annum)
<b>Financial assets</b>							
Cash and cash equivalents	-	-	-	127,393	5,372	132,765	0.25-0.30
Trade and other current receivables	-	-	-	-	204,687	204,687	-
Current contract assets	-	-	-	-	18,575	18,575	-
Other current financial assets	-	-	-	-	134,931	134,931	-
Bank deposit used as collateral	30,000	-	-	-	-	30,000	0.30
Other non-current financial assets	-	-	30,000	-	68,922	98,922	3.10 – 3.70
<b>Financial liabilities</b>							
Trade and other current payables	-	-	-	-	247,608	247,608	-

Unit : Thousand Baht

<b>Separate financial statements</b>							
Fixed Rate							
	Within 1	1 - 5	>5	Adjusted to	No	Total	Interest
	year	years	years	market rate	interest		rates (%)
					rate		per annum)
<b>Financial assets</b>							
Cash and cash equivalents	-	-	-	89,318	2,191	91,509	0.25-0.30
Trade and other current receivables	-	-	-	-	184,446	184,446	-
Current contract assets	-	-	-	-	17,194	17,194	-
Other current financial assets	-	-	-	-	115,802	115,802	-
Other non-current financial assets	-	-	30,000	-	68,922	98,922	3.10 – 3.70
<b>Financial liabilities</b>							
Trade and other current payables	-	-	-	-	200,994	200,994	-

**Foreign currency risk**

The Group's exposure to foreign currency risks relating to service which are denominated in foreign currency. The Group's management believes that foreign exchange rate risk will have no material effect to their operations.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

As at 31 December 2024 and 2023, the Group was exposed to foreign exchange rate risk. As a result of having financial assets and liabilities denominated in foreign currencies as follows :

	Unit : Thousand Baht			
	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2024	2023	2024	2023
<b><i>Myanmar Kyat</i></b>				
Cash and cash equivalents	14,612	13,956	-	-
Trade and other current receivables	11,898	11,788	-	-
Other current payables	(26,830)	(22,885)	-	-
<b>Risky statement of financial position accounts</b>	<b>(320)</b>	<b>2,859</b>	<b>-</b>	<b>-</b>

**Liquidity risk**

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

**26.2 Fair values measurement**

The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Further information about the fair value assumptions is disclosed in the notes relating to those assets and liabilities.

Financial assets and financial liabilities with short-term maturities, are stated in the statement of financial position approximating their fair value.



**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2024**

The carrying amounts and fair values of financial assets and financial liabilities by category as at 31 December 2024 and 2023 are as follows :

Unit: Million Baht

As at 31 December 2024

	<b>Consolidated financial Statements</b>				
	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total book value	Fair value
<b>Financial assets</b>					
Cash and cash equivalents	198	-	-	198	198
Trade and other current receivables	-	-	244	244	244
Current contract assets	-	-	17	17	17
Other current financial assets					
Gold	3	-	-	3	3
Unit trusts	176	-	-	179	176
Bank deposit held as collateral	30	-	-	30	30
Other non-current financial assets					
Investment in marketable equity securities	-	41	-	41	41
Investment in held to maturity – debt securities	-	-	30	30	30
<b>Financial liabilities</b>					
Trade and other current payables	-	-	375	375	375

## Prakit Holdings Public Company Limited and its Subsidiaries

## Notes to the financial statements

## For the year ended 31 December 2024

Unit: Million Baht

As at 31 December 2024

	Separate financial Statements				
	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total book value	Fair value
<b>Financial assets</b>					
Cash and cash equivalents	153	-	-	153	153
Trade and other current receivables	-	-	208	208	208
Current contract assets	-	-	15	15	15
Other current financial assets					
Gold	3	-	-	3	3
Unit trusts	133	-	-	136	133
Other non-current financial assets					
Investment in marketable equity securities	-	41	-	41	41
Investment in held to maturity – debt securities	-	-	30	30	30
<b>Financial liabilities</b>					
Trade and other current payables	-	-	310	310	310

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

Unit: Million Baht

As at 31 December 2023	Consolidated financial Statements				
	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total book value	Fair value
<b>Financial assets</b>					
Cash and cash equivalents	133	-	-	133	133
Trade and other current receivables	-	-	204	204	204
Current contract assets	-	-	18	18	18
Other current financial assets					
Unit trusts	135	-	-	135	135
Bank deposit held as collateral	30	-	-	30	30
Other non-current financial assets					
Investment in marketable equity securities	-	63	-	63	63
Investment in held to maturity – debt securities	-	-	30	30	30
Investment in non-marketable equity securities	6	-	-	6	6
<b>Financial liabilities</b>					
Trade and other current payables	-	-	247	247	247

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

Unit: Million Baht

As at 31 December 2023	Separate financial Statements				
	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost	Total book value	Fair value
<b>Financial assets</b>					
Cash and cash equivalents	92	-	-	92	92
Trade and other current receivables	-	-	184	184	184
Current contract assets	-	-	17	17	17
Other current financial assets					
Unit trusts	116	-	-	116	116
Other non-current financial assets					
Investment in marketable equity securities	-	63	-	63	63
Investment in held to maturity – debt securities	-	-	30	30	30
Investment in non-marketable equity securities	6	-	-	6	6
<b>Financial liabilities</b>					
Trade and other current payables	-	-	201	201	201

**Fair value hierarchy**

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy into three levels based on categories of input to be used in fair value measurement as follows :

Level 1 Use of quoted market prices in an active market for such assets or liabilities.

Level 2 Use of other observable inputs for such assets or liabilities, whether directly or indirectly.

Level 3 Use of unobservable inputs such as estimates of future cash flows.

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

The following financial assets and liabilities are measured at fair value at 31 December 2024 :

Unit: Thousand Baht

	<b>Consolidated financial Statements</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<i>Assets</i>				
<i>Other current financial assets</i>				
Unit trusts	-	175,674	-	175,674
Gold	-	2,876	-	2,876
<i>Other non-current financial assets</i>				
Marketable equity securities	40,231	-	-	40,231
Held to maturity - debt securities	-	30,000	-	30,000
Others	-	-	300	300
<b>Total assets</b>	<b>40,231</b>	<b>208,550</b>	<b>300</b>	<b>249,081</b>

Unit: Thousand Baht

	<b>Separate financial Statements</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<i>Assets</i>				
<i>Other current financial assets</i>				
Unit trusts	-	133,226	-	133,226
Gold	-	2,876	-	2,876
<i>Other non-current financial assets</i>				
Marketable equity securities	40,231	-	-	40,231
Held to maturity - debt securities	-	30,000	-	30,000
Others	-	-	300	300
<b>Total assets</b>	<b>40,231</b>	<b>166,102</b>	<b>300</b>	<b>206,633</b>

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

The following financial assets and liabilities are measured at fair value at 31 December 2023 :

Unit: Thousand Baht

	<b>Consolidated financial Statements</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<i>Assets</i>				
<i>Other current financial assets</i>				
Unit trusts	-	134,931	-	134,931
<i>Other non-current financial assets</i>				
Marketable equity securities	63,272	-	-	63,272
Held to maturity - debt securities	-	30,000	-	30,000
Others	-	-	5,650	5,650
<b>Total assets</b>	<b>63,272</b>	<b>164,931</b>	<b>5,650</b>	<b>233,853</b>

Unit: Thousand Baht

	<b>Separate financial Statements</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<i>Assets</i>				
<i>Other current financial assets</i>				
Unit trusts	-	115,802	-	115,802
<i>Other non-current financial assets</i>				
Marketable equity securities	63,272	-	-	63,272
Held to maturity - debt securities	-	30,000	-	30,000
Others	-	-	5,650	5,650
<b>Total assets</b>	<b>63,272</b>	<b>145,802</b>	<b>5,650</b>	<b>214,724</b>

There was no transfer between the fair value levels in this accounting period.

**Valuation Method for Measurement of Fair Value**

Level 1 Fair value of marketable equity instruments are based on the closing price by reference to the Stock Exchange of Thailand.

Level 2 The fair value of investments in debt instrument is determined by using the net asset value as announced by Assets Management Companies.

Level 3 The fair values of non-marketable equity instruments are based on adjusted the asset method whereby the information is reasonably available.

**Prakit Holdings Public Company Limited and its Subsidiaries****Notes to the financial statements****For the year ended 31 December 2024****27. Capital management**

The primary objectives of the Group's capital management are to maintain their ability to continue on the ongoing basis and to maintain an appropriate structure.

As at 31 December 2024 and 2023, debt-to-equity ratios in the consolidated financial statement are 0.51:1 and 0.30:1, respectively, and in the separate financial statements are 0.30:1 and 0.19:1, respectively.

**28. Commitments**

As at 31 December 2024, the Company had commitments, which were not disclosed in other places in these financial statements, as follows :

The Group has obtained overdraft credit lines from several banks amounting to Baht 68.5 million. The Company's land and buildings and bank deposits of a subsidiary company and its directors have been used as collateral, and also have the directors of the Company and its subsidiary as co-guarantors.

The Company has pledged certain land and buildings as collateral for the issuance of promissory notes, contract guarantee and bid bonds obtaining from banks for the joint venture in the amount of Baht 80 million.

A director's government bonds amounting to Baht 500,000 were used as collateral for obtaining bank guarantee for the Company's electricity consumption with respect to the contract made with the Metropolitan Electricity Authority.

**29. Other information**

As at 31 December 2024 and 2023, net asset per share in the consolidated financial statements were Baht 13.67 per share and Baht 16.10 per share, respectively, and were Baht 18.57 per share and Baht 18.96 per share, respectively, in the separate financial statements.

**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

**30. Reclassification of accounts**

Certain accounts in the 2023 financial statements have been reclassified to conform with the presentation of the 2024 financial statements as follows:

Unit: Thousand Baht

	<b>Consolidated financial Statements</b>		
	Before reclassification.	Reclassification.	After reclassification.
<b>Statement of Financial Position</b>			
Trade and other receivables	215,862	(215,862)	-
Trade and other current receivables	-	204,687	204,687
Current contract assets	-	18,575	18,575
Other current assets	7,400	(7,400)	-
Other non-current assets	8,978	(8,978)	-
Other non-current receivables	-	8,978	8,978
Trade and other payables	225,813	(225,813)	-
Trade and other current payables	-	247,608	247,608
Other current liabilities	21,795	(21,795)	-
Other non-current liabilities	1,538	(1,538)	-
Other non-current payables	-	1,538	1,538
<b>Statements of Comprehensive Income</b>			
Selling expenses	69,380	(69,380)	-
Distribution costs	-	69,380	69,380



**Prakit Holdings Public Company Limited and its Subsidiaries**

**Notes to the financial statements**

**For the year ended 31 December 2024**

Unit: Thousand Baht

	<b>Separate financial Statements</b>		
	Before reclassification.	Reclassification.	After reclassification.
<b>Statement of Financial Position</b>			
Trade and other receivables	196,426	(196,426)	-
Trade and other current receivables	-	184,446	184,446
Current contract assets	-	17,194	17,194
Other current assets	5,214	(5,214)	-
Other non-current assets	2	(2)	-
Other non-current receivables	-	2	2
Trade and other payables	188,604	(188,604)	-
Trade and other current payables	-	200,994	200,994
Other current liabilities	12,390	(12,390)	-
Other non-current liabilities	1,538	(1,538)	-
Other non-current payables	-	1,538	1,538
<b>Statements of Comprehensive Income</b>			
Selling expenses	44,472	(44,472)	-
Distribution costs	-	44,472	44,472

**31. Approval of financial statement**

These financial statements have been approved for issue by the Company's Board of Directors on 27 February 2025.