INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors of DV8 Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial positions as at June 30, 2024 and the related consolidated and separate statements of comprehensive income for the three-month and six-month periods ended June 30, 2024, changes in shareholders' equity and cash flows for the six-month period then ended, and condensed notes to financial statements of DV8 Public Company Limited and its subsidiary companies and also of DV8 Public Company Limited only. The management of the entity is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 on Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information, based on my review.

Scope of review

I conducted my review in accordance with Thai Standard on Review Engagements Code No. 2410 " Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 on Interim Financial Reporting.

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

(Ms. Praphasri Leelasupha)

Certified Public Accountant Registration No. 4664

Bangkok,

August 13, 2024

DV8 PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

As at June 30, 2024

(Unit : Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Notes	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
		Unaudited	Audited	Unaudited	Audited
		Limited review only	(Reclassified)	Limited review only	(Reclassified)
Assets					
Current assets					
Cash and cash equivalents		456,986	475,300	456,028	474,213
Trade and other current receivables	6	100,166	114,291	96,959	110,993
Short-term loans to related parties - net	5.1	-	-	-	-
Current portion of long-term loan to other party	12	5,166	-	5,166	-
Other current financial assets	7	166,738	165,693	166,738	165,693
Current tax assets		1,913	3,783	1,913	3,035
Total current assets		730,969	759,067	726,804	753,934
Non-current assets					
Other non-current financial assets	8	15,232	15,232	-	-
Investment in associates - net	9	-	-	-	-
Investment in subsidiaries - net	10	-	-	10,813	10,813
Trade and other non-current receivables - net	11	-	-	-	-
Long-term loan to other party	12	4,834	-	4,834	-
Improvement of building rental, furniture and equipment	13	18,655	14,961	18,655	14,961
Right-of-use assets	5.1 and 14	11,011	12,099	11,011	12,099
Intangible asset	15	5,522	5,879	5,522	5,879
Other non-current assets	17	14,702	10,930	13,955	10,930
Total non-current assets		69,956	59,101	64,790	54,682
Total assets		800,925	818,168	791,594	808,616

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

DV8 PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONT.)

As at June 30, 2024

(Unit : Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Notes	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
		Unaudited	Audited	Unaudited	Audited
		Limited review only		Limited review only	
Liabilities and shareholders' equity					
Current liabilities					
Trade and other current payables	18	32,621	42,146	32,547	42,062
Current portion of lease liabilities	5.1 and 19	1,942	1,867	1,942	1,867
Total current liabilities		34,563	44,013	34,489	43,929
Non-current liabilities					
Lease liabilities	5.1 and 19	8,903	9,893	8,903	9,893
Non-current provisions for employee benefits	20	1,184	934	1,184	934
Other non-current liabilities	21	2,935	3,624	2,935	3,624
Total non-current liabilities		13,022	14,451	13,022	14,451
Total liabilities		47,585	58,464	47,511	58,380
Shareholders' equity					
Share capital	22				
Authorized share capital					
1,788,020,240 ordinary shares @ Baht 0.60		1,072,812	1,072,812	1,072,812	1,072,812
Issued and paid-up share capital					
1,319,922,083 ordinary shares @ Baht 0.60		791,953	791,953	791,953	791,953
Deficit		(42,486)	(36,152)	(47,870)	(41,717)
Total shareholders' equity attributable to owners of the Company		749,467	755,801	744,083	750,236
Non-controlling interests		3,873	3,903	-	-
Total shareholders' equity		753,340	759,704	744,083	750,236
Total liabilities and shareholders' equity		800,925	818,168	791,594	808,616

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

DV8 PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

For the three-month period ended June 30, 2024

(Unit : Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2024	2023	2024	2023
Revenues					
Income from Media-advertising		32,061	32,376	32,061	32,376
Total revenues		32,061	32,376	32,061	32,376
Costs					
Cost of Media-advertising		(21,610)	(23,484)	(21,610)	(23,484)
Total costs		(21,610)	(23,484)	(21,610)	(23,484)
Gross profit		10,451	8,892	10,451	8,892
Other incomes		3,194	575	3,192	795
Profit from operating activities		13,645	9,467	13,643	9,687
Selling and services expenses		(1,520)	(1,931)	(1,520)	(1,931)
Administrative expenses		(6,528)	(15,431)	(6,418)	(11,455)
Management benefit expenses	5.2	(3,570)	(4,567)	(3,570)	(4,567)
Finance costs		(225)	(206)	(225)	(347)
Total expenses		(11,843)	(22,135)	(11,733)	(18,300)
Profit (loss) before income tax expenses		1,802	(12,668)	1,910	(8,613)
Income tax expense		-	-	-	-
Profit (loss) for the period		1,802	(12,668)	1,910	(8,613)
Other comprehensive income for the period					
Components of other comprehensive income that will not be subsequently reclassified to profit or loss					
Gains on remeasurement of difined benefit plans		-	867	-	867
Comprehensive income for the period		1,802	(11,801)	1,910	(7,746)
Profit (loss) attributable to					
Equity holders of the Company		1,816	(11,863)	1,910	(8,613)
Non-controlling interests		(14)	(805)	-	-
Total Profit (loss) for the period		1,802	(12,668)	1,910	(8,613)
Total comprehensive income attributable to					
Equity holders of the Company		1,816	(10,996)	1,910	(7,746)
Non-controlling interests		(14)	(805)	-	-
Total comprehensive income for the period		1,802	(11,801)	1,910	(7,746)
Profit (loss) per share (Unit : Baht)		0.001	(0.016)	0.001	(0.012)
Weighted average of ordinary shares (Unit : Thousand Share)		1,319,922	728,499	1,319,922	728,499

Unaudited

Limited review only

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

DV8 PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

For the six-month period ended June 30, 2024

(Unit : Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2024	2023	2024	2023
Revenues					
Income from Media-advertising		53,916	55,039	53,916	55,039
Total revenues		53,916	55,039	53,916	55,039
Costs					
Cost of Media-advertising		(40,319)	(42,073)	(40,319)	(42,073)
Total costs		(40,319)	(42,073)	(40,319)	(42,073)
Gross profit		13,597	12,966	13,597	12,966
Other incomes		3,934	904	3,931	1,372
Profit from operating activities		17,531	13,870	17,528	14,338
Selling and services expenses		(3,209)	(3,265)	(3,209)	(3,265)
Administrative expenses		(12,933)	(28,990)	(12,719)	(24,679)
Management benefit expenses	5.2	(7,275)	(9,451)	(7,275)	(9,451)
Finance costs		(478)	(283)	(478)	(562)
Total expenses		(23,895)	(41,989)	(23,681)	(37,957)
Loss before income tax expenses		(6,364)	(28,119)	(6,153)	(23,619)
Income tax expense		-	-	-	-
Loss for the period		(6,364)	(28,119)	(6,153)	(23,619)
Other comprehensive income for the period					
Components of other comprehensive income that will not be subsequently reclassified to profit or loss					
Gains on remeasurement of difined benefit plans		-	867	-	867
Comprehensive income for the period		(6,364)	(27,252)	(6,153)	(22,752)
Loss attributable to					
Equity holders of the Company		(6,334)	(27,230)	(6,153)	(23,619)
Non-controlling interests		(30)	(889)	-	-
Total loss for the period		(6,364)	(28,119)	(6,153)	(23,619)
Total comprehensive income attributable to					
Equity holders of the Company		(6,334)	(26,363)	(6,153)	(22,752)
Non-controlling interests		(30)	(889)	-	-
Total comprehensive income for the period		(6,364)	(27,252)	(6,153)	(22,752)
Loss per share (Unit : Baht)		(0.005)	(0.038)	(0.005)	(0.033)
Weighted average of ordinary shares (Unit : Thousand Share)		1,319,922	721,890	1,319,922	721,890

Unaudited

Limited review only

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

DV8 PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

For the six-month period ended June 30, 2024

Consolidated financial statements

(Unit : Thousand Baht)

	Note	Issued and paid-up share capital	Share premium	Share discount	Share discount for convertible debts	Retained earnings (Deficit) Appropriated	Retained earnings (Deficit) Unappropriated	Total shareholders' equity attributable to owner's of the Company	Non-controlling interests	Total
Balance as at January 1, 2023		1,430,416	1,487,412	(461,104)	(6,600)	13,000	(2,035,307)	427,817	15,969	443,786
Loss for the period		-	-	-	-	-	(27,230)	(27,230)	(889)	(28,119)
Other comprehensive income for the period		-	-	-	-	-	867	867	-	867
Total comprehensive income for the period		-	-	-	-	-	(26,363)	(26,363)	(889)	(27,252)
Transfer share premium to compensate for share discount, share discount for convertible debt and deficit	22	-	(1,487,412)	461,104	6,600	-	1,019,708	-	-	-
Transfer legal reserves to clear and deficit	22	-	-	-	-	(13,000)	13,000	-	-	-
Decrease share par value to offset deficit	22	(1,001,291)	-	-	-	-	1,001,291	-	-	-
Increase share capital	22	362,828	-	-	-	-	-	362,828	-	362,828
Balance as at June 30, 2023		791,953	-	-	-	-	(27,671)	764,282	15,080	779,362
Balance as at January 1, 2024		791,953	-	-	-	-	(36,152)	755,801	3,903	759,704
Loss for the period		-	-	-	-	-	(6,334)	(6,334)	(30)	(6,364)
Other comprehensive income for the period		-	-	-	-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	-	(6,334)	(6,334)	(30)	(6,364)
Balance as at June 30, 2024		791,953	-	-	-	-	(42,486)	749,467	3,873	753,340

Unaudited

Limited review only

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

DV8 PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

For the six-month period ended June 30, 2024

Separate financial statements

(Unit : Thousand Baht)

	Note	Issued and paid-up share capital	Share premium	Share discount	Share discount for convertible debts	Retained earnings (Deficit) Appropriated	Retained earnings (Deficit) Unappropriated	Total
Balance as at January 1, 2023		1,430,416	1,487,412	(461,104)	(6,600)	13,000	(2,043,655)	419,469
Loss for the period		-	-	-	-	-	(23,619)	(23,619)
Other comprehensive income for the period		-	-	-	-	-	867	867
Total comprehensive income for the period		-	-	-	-	-	(22,752)	(22,752)
Transfer share premium to compensate for share discount, share discount for convertible debt and deficit	22	-	(1,487,412)	461,104	6,600	-	1,019,708	-
Transfer legal reserves to clear and deficit	22	-	-	-	-	(13,000)	13,000	-
Decrease share par value to offset deficit	22	(1,001,291)	-	-	-	-	1,001,291	-
Increase share capital	22	362,828	-	-	-	-	-	362,828
Balance as at June 30, 2023		791,953	-	-	-	-	(32,408)	759,545
Balance as at January 1, 2024		791,953	-	-	-	-	(41,717)	750,236
Loss for the period		-	-	-	-	-	(6,153)	(6,153)
Other comprehensive income for the period		-	-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	-	(6,153)	(6,153)
Balance as at June 30, 2024		791,953	-	-	-	-	(47,870)	744,083

Unaudited

Limited review only

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

DV8 PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOW

For the six-month period ended June 30, 2024

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Cash flow from operating activities				
Loss for the period	(6,364)	(28,119)	(6,153)	(23,619)
Adjustments to reconcile loss for the period for cash received (used) from operations				
Depreciation of improvement of building, furniture and equipment	1,767	1,794	1,767	1,794
Depreciation of right-of-use assets	1,088	1,565	1,088	1,565
Amortization of intangible assets	357	357	357	357
Expected credit losses	58	4,553	58	4,555
Employee benefit expenses	250	169	250	169
Loss from write - off improvement of building, furniture and equipment	28	-	28	-
Interest expenses	-	-	-	279
Interest paid on lease liabilities	451	267	451	267
Interest income	(221)	(845)	(1,551)	(1,315)
Loss from operation before changes in operating assets and liabilities	(2,586)	(20,259)	(3,705)	(15,948)
Changes in operating assets and liabilities				
Trade and other current receivable	14,067	36,593	14,351	4,618
Other non-current assets	11	4,271	10	4,271
Trade and other current payable	(9,525)	(19,766)	(9,515)	847
Other non-current liabilities	(689)	19	(689)	19
Cash received (paid) from operating	1,278	858	452	(6,193)
Cash paid for interest	-	-	-	(279)
Cash received (paid) for income tax	(1,913)	2,025	(1,913)	2,413
Net cash received from (used in) operating activities	(635)	2,883	(1,461)	(4,059)

Unaudited

Limited review only

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

DV8 PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOW

For the six-month period ended June 30, 2024

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2024	**2023**	**2024**	**2023**
Cash flow from investing activities				
Current investments (increase) decrease	(1,045)	80,000	(1,045)	80,000
Cash paid for long-term loans to other party	(10,000)	-	(10,000)	-
Cash received from interest	221	846	1,176	1,318
Cash paid for purchase of improvement of building, furniture and equipment	(5,489)	(1,496)	(5,489)	(1,496)
Cash payment in right-of-use assets	-	(624)	-	(624)
Net cash received from (used in) investing activities	(16,313)	78,726	(15,358)	79,198
Cash flow from financing activities				
Cash paid for lease liabilities	(1,366)	(2,510)	(1,366)	(2,510)
Cash received from increment of capital	-	362,828	-	362,828
Net cash received from (used in) financing activities	(1,366)	360,318	(1,366)	360,318
Cash and cash equivalent items increase (decrease) - net	(18,314)	441,927	(18,185)	435,457
Cash and cash equivalent items at the beginning of the period	475,300	121,298	474,213	108,774
Cash and cash equivalent items at the end of the period	456,986	563,225	456,028	544,231
Supplemental disclosures of cash flows information				
Activities do not have impact on cash flows as follow :				
- Acquisition of right-of-use assets under lease agreements	-	11,882	-	11,882

Unaudited

Limited review only

DV8 PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY COMPANIES

NOTES TO FINANCIAL STATEMENTS

For the three-month and six-month period ended June 30, 2024

(UNAUDITED/LIMITED REVIEW ONLY)

1. General information

DV8 Public Company Limited ("the Company") (Formerly Demeter Corporation Public Company Limited) is a public limited company, incorporated in Thailand and is registered on the Stock Exchange of Thailand. The address of its registered office is 15 Soi Phatthanakan 56, Phatthanakan Road, Suan Luang Subdistrict, Suan Luang District, Bangkok.

The Company's main business is to supply, produce and/or co-produce point-of-sale advertising media / event management / Online media production.

2. Basis of financial statement preparation

2.1 These interim financial statements issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.

2.2 These interim financial statements are prepared in the condensed format and in accordance with the Accounting Standard No. 34 on "Interim Financial Reporting" including interpretations and guidance promulgated by the Federation of Accounting Professions ("FAP"), related regulations and announcements of the Securities and Exchanges Commission. However, the Group has presented items in the statements of financial position, statements of comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

2.3 The interim financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2023. They do not include all of the financial information requires for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2023.

2.4 The interim financial statements are presented in Thai Baht, rounded to the nearest thousand Baht unless otherwise stated.

2.5 The accounting policies used in the preparation of the interim financial information for the three-month and six-month period ended June 30, 2024 are consistent with those used in the annual financial statements for the year ended December 31, 2023.

3. Basis of preparation of the interim consolidated financial statements

This interim consolidated financial statement The financial statements of DV8 Public Company Limited and its subsidiaries (collectively referred to as the "Group") have been consolidated and prepared on the same basis as the consolidated financial statements for the year ended December 31, 2023 without change. Significant structures of the Group during the period.

4. The Reclassified

Some items in the consolidated and separate statements of financial positions as at December 31, 2023 have been reclassified in line with the presentation of the consolidated there was no impact to profit and loss for the period and the shareholders' equity as reported which can be summarise as following.

(Unit : Thousand Baht)

	Consolidated financial statements		
	Before reclassified	Reclassified Increase (decrease)	After reclassified
Statement of financial position as December 31, 2023			
Trade and other current receivables	111,194	3,097	114,291
Other current financial assets	120,000	45,693	165,693
Current tax assets	3,035	748	3,783
Other current assets	3,845	(3,845)	-
Other non-current financial assets	60,925	(45,693)	15,232

(Unit : Thousand Baht)

	Separate financial statements		
	Before reclassified	Reclassified Increase (decrease)	After reclassified
Statement of financial position as December 31, 2023			
Trade and other current receivables	110,599	394	110,993
Other current financial assets	120,000	45,693	165,693
Other current assets	394	(394)	-
Other non-current financial assets	45,693	(45,693)	-

5. Inter-transaction with related companies

The Company has several accounting transactions with below related parties, which have the same group of shareholders or directors. Some of assets, liabilities, revenues, and expenses transactions incur from those related parties and are in ordinary couse of business which can be summarized as follow :-

5.1. Inter-assets and liabilities

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Right-of-use assets				
Related person - Major shareholder of the Company	10,196	11,186	10,196	11,186
Lease liabilitie				
Related person - Major shareholder of the Company	9,990	10,823	9,990	10,823
Less Current portion of lease liabilities	(1,766)	(1,698)	(1,766)	(1,698)
Net	8,224	9,125	8,224	9,125
Short-term loans to related company				
Demeter Innovation Company Limited				
Balance	-	-	61,000	61,000
Less Allowance for expected credit losses	-	-	(61,000)	(61,000)
Total	-	-	-	-

For the six-month period ended June 30, 2024 and 2023, no movement of allowance for expected credit losses - short-term loans to related parties.

As at June 30, 2024 and December 31, 2023, the whole amount of short-term loans to subsidiaries carry interest at a fixed rate of 2.25% per annum for both periods.

5.2. Inter-revenues and expenses

(Unit : Thousand Baht)

		Consolidated financial statements		Separate financial statements	
		For the three-month period ended June 30,			
	Pricing policy	2024	2023	2024	2023
Inter-transaction with subsidiary					
Interest income	Annual interest rate at 2.25%				
DCORP - DLI Joint Venture		-	-	-	253
Financial cost	Annual interest rate at 2.25%				
DCORP - DLI Joint Venture		-	-	-	140
Inter-Transaction with related company and person					
Virtual server service fee	Agreement price, reference to contract				
Kas International Co.,Ltd		150	-	150	-

(Unit : Thousand Baht)

		Consolidated financial statements		Separate financial statements	
		For the three-month period ended June 30,			
	Pricing policy	2024	2023	2024	2023
Depreciation the right-of-use assets	useful life				
Related person - the Company's major shareholder		495	330	495	330
Interest expenses from lease laibilities	Annual interest rate at 7.925%				
Related person - the Company's major shareholder		203	156	203	156
Management benefit expenses	Approved by the directors and the shareholders' meeting				
Benefits for directors and managements		3,570	4,567	3,570	4,567

(Unit : Thousand Baht)

		Consolidated financial statements		Separate financial statements	
		For the six-month period ended June 30,			
	Pricing policy	2024	2023	2024	2023
Inter-transaction with subsidiary					
Interest income	Annual interest rate at 2.25%				
DCORP - DLI Joint Venture		-	-	-	504
Financial cost	Annual interest rate at 2.25%				
DCORP - DLI Joint Venture		-	-	-	279
Inter-Transaction with related company and person					
Virtual server service fee	Agreement price, reference to contract				
Kas International Co.,Ltd		300	-	300	-
Depreciation the right-of-use assets	useful life				
Related person - the Company's major shareholder		990	330	990	330
Interest expense from lease laibilities	Annual interest rate at 7.925%				
Related person - the Company's major shareholder		415	156	415	156
Management benefit expenses	Approved by the directors and the shareholders' meeting				
Benefits for directors and managements		7,275	9,451	7,275	9,451

For the six-month period ended June 30, 2024, the Company has an obligation to enter into a contract with a related company as a virtual server service provider, the term of agreements of seven-month with a minimum amount to be paid in the future under the said service contract. According to the consolidated financial statements and separate financial statements, the amount of Baht 0.30 million.

5.3. Relationship among the companies

Related company/Related person Name	Relationship
Demeter Innovation Co., Ltd.	Subsidiary (held in 100.00% of shares)
DCORP - DLI Joint Venture	Joint Venture (held in 80.00% of shares)
Hero Experience Co., Ltd.	Associate (held in 37.50% of shares)
Hinoki Wood Work Co., Ltd.	Subsidiary (held by indirect - subsidiary and Co-director)
Kas International Co., Ltd	Share held by related person to the executives
Related person	the Company's major shareholder

6. Trade and other current receivables

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Trade accounts receivable	109,408	120,727	109,206	120,525
Less Allowance for expected credit losses	(77,872)	(77,814)	(77,670)	(77,612)
Total trade accounts receivable	31,536	42,913	31,536	42,913
Accounts receivable from previously related parties - net (Note 6.1)	-	-	-	-
Other receivables - other businesses	21,700	23,354	21,700	23,354
Refundable value added tax	46,579	47,897	46,273	47,591
Advance payment	2,703	2,703	-	-
Other	907	683	709	394
Total Other current receivables	71,889	74,637	68,682	71,339
Less Allowance for expected credit losses	(3,259)	(3,259)	(3,259)	(3,259)
Total other current receivables	68,630	71,378	65,423	68,080
Total Trade and other current receivables	100,166	114,291	96,959	110,993

Aging analysis for trade accounts receivable were as follows :-

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Within credit term	20,735	23,950	20,735	23,950
Overdue				
Not more than 3 months	6,375	16,990	6,375	16,990
3 - 6 months	3,091	915	3,091	915
6 - 12 months	263	96	263	96
Over 12 months	78,944	78,776	78,742	78,574
Total	109,408	120,727	109,206	120,525
Less Allowance for expected credit losses	(77,872)	(77,814)	(77,670)	(77,612)
Net	31,536	42,913	31,536	42,913

The movement of allowance for expected credit losses-trade and other receivables for the six-month period ended June 30, 2024 and 2023, were as follows :-

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Beginning balance	77,814	76,256	77,612	76,053
Increase	178	4,578	178	4,578
Decrease	(120)	(25)	(120)	(23)
Ending balance	77,872	80,809	77,670	80,608

The Company has expected credit loss from one of debtors amount of Baht 61.21 million. The trade receivable defaulted in return the sponsorship from the sport tournament, which the Company was the financial investor with amount of Baht 86.43 million according to the contract project of the golf tournament “Thailand Classic”. The Company has filed with the Civil Court on July 15, 2016. Currently, it is in the process of filing a lawsuit and asked to stay at the accused. And on September 12, 2019, the Company submitted an objection to the request of the defendant's petition and filed an appeal with the Civil Court of Southern Bangkok. The lawsauit is proceeding of enforcement.

6.1. Amounts due from a former related company

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Amounts due from a former related company - Siam Dimension Stone Co., Ltd.				
Loans receivable	70,738	70,738	70,738	70,738
Unearned service income	2,806	2,806	2,806	2,806
Total	73,544	73,544	73,544	73,544
Less Allowance for expected credit losses	(73,544)	(73,544)	(73,544)	(73,544)
Amounts due from a former related company - net	-	-	-	-

The Company has filed a Civil Court against the receivable on October 15, 2012. And on December 17, 2012, the Civil Court judged that the customer as the defendant had to pay the debt as amount of Baht 73.54 million with the interest rate of 7.50% per annum. The Company has seized old machinery owned by the debtor and is waiting for the auction announcement from the Enforcement Officer. On May 21, 2020, the Company inspected the defendant's assets and found that the defendant had no assets to seize, attach or execute the case. In June 2020, the defendant's lawyer issued a letter of consent allowing the company to withdraw the building for sale. Currently, the process of proceeding with the litigation and conducting operations of property official receiver.

7. Other current financial assets

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Fixed deposit over 3 months	166,738	165,693	166,738	165,693
Hire-purchase contract receivables (Note 7.1)	-	-	-	-
Current financial assets	166,738	165,693	166,738	165,693

7.1 Financial lease receivables

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Financial lease receivables	102,960	102,960	102,960	102,960
Less Unearned interest income	(17,448)	(17,448)	(17,448)	(17,448)
Net	85,512	85,512	85,512	85,512
Less Allowance for expected credit losses	(85,512)	(85,512)	(85,512)	(85,512)
Net	-	-	-	-

Financial lease receivables - net : The Company signed a contract of selling lighting and air conditioning systems with a non-related company. The delivery and inspection tasks completed in August 2016.

In the year 2018, the debtor has undergone difficulty of liquidity which causes a negotiation on payment time extending and the amount payable in each period. However, the negotiation is on process of signing The company recognized fully expected credit loss.

According to the resolution of the Board of Director's Meeting No. 8/2018 held on July 24, 2018. The Company has assigned Law Firm to proceed with further actions in filing a lawsuit against the debtors and the court made a mediation. The court appointed the plaintiff and defendant witnesses on January 23 - 24, 2020. which can be divided into 2 cases :

Case 1, Capital sued in total amount of Baht 27.09 million (including interest). As at March 24, 2020 The Civil Court has order the defendant to pay amount of Baht 25.60 million including interest at rate of 7.00% per annum of the said capital from next day until payment is complete to the plaintiff and the defendant must pay compensation fees on behalf of the plaintiff, which the lawyer fee is set at amount of Baht 0.15 million and the cost of litigation is amount of Baht 0.01 million.

On April 3, 2021, the Civil Court sent a warrant to inform that the said case, the Appeal Court scheduled to hear the verdict on May 5, 2021. After that the Appeal court sentenced the Court of Appeals on July 5, 2021. On that date, the Court of Appeal has reversed the verdict to dismiss the plaintiff's case. Without disqualifying the plaintiff to file a lawsuit against the defendant in a new case within the age limit. Restore the court in the Court of First Instance for the plaintiff and the defendant's appeal. Fees other than those ordered by the court to be returned to be folded. Subsequently, on October 1, 2021, the Supreme Court to consider this lawsuit of prosecution further. On May 18, 2022, the Supreme Court ordered to accept the plaintiff's appeal. Currently, the case is being considered by the Supreme Court and ruled in favor of the plaintiff and ordered the defendant to pay debt to the plaintiff in amount of Baht 25.59 million. The Company will continue enforce lawfull.

Case 2, Capital sued in total amount of Baht 63.41 million (including interest). On December 27, 2019, The Civil Court has ordered the defendant to pay amount of Baht 59.91 million including interest at the rate of 7.00% per annum of the said capital from January 1, 2018, onwards until payment is complete to the plaintiff, but the total interest up to the date of filing is not to be more than amount of Baht 3.49 million as requested by the plaintiff. And the defendant must pay compensation fees on behalf of the plaintiff, which the lawyer fee is set at amount of Baht 0.15 million and the cost of litigation is amount of Baht 0.01 million. Subsequently, the defendant filed an appeal and a request for a stay of execution to the Court on May 1, 2020. On March 31, 2021, the Appeal Court made an amendment to the defendant to pay an amount of Baht 49.46 million with interest at the rate of 7.00% per year of the said principal from January 1, 2018, onwards until the payment is completed to the plaintiff. But the interest until the date of filing does not exceed amount of Baht 3.49 million. In addition, according to the judgment of the Court of First Instance. Currently, this case is pending the defendant's petition. Subsequently, on February 8, 2022, the Supreme Court ordered the defendant's petition to be dismissed. Currently, the process of proceeding lawsuit enforcement.

8. Other non-current financial assets

8.1 The Company has a fixed deposit amount of Baht 90.00 million, pledged as collateral for an associate loan (Note 11), According to the resolution of the Board of Director's Meeting No. 6/2018 held on May 18, 2018. However, Due to the cessation of operation and the lack of liquidity of the associated company, however, the associated company was unable to repay the principal according to the contract. In year 2020, the bank had already deducted the loan from the deposit account totaling amount of Baht 90.00 million. Therefore, the associate company is obliged to pay back to the Company according to the amount that the bank has already deducted from the Company's deposit account.

8.2 A subsidiary (DCORP - DLI Joint Venture) has a fixed deposit amounting to amount of Baht 15.06 million to issue a letter of guarantee, collateral, an employment contract under an employment contract, a public awareness building project with a smart signage. According to the resolution of the subsidiary Board of Directors Meeting No. 2/2020 on July 22, 2020, with a 2 years guarantee period starting from the date the subsidiary delivered the project.

9. Investment in associates - net

As at June 30, 2024 and December 31, 2023, the Company's investments in associates were as follows :-

(Unit : Thousand Baht)

Name of company	% Share holding		Consolidated financial statements Equity method		Separate financial statements Cost method	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Hero Experience Co., Ltd.	37.50	37.50	-	-	324,999	324,999
Less allowance loss on impairment			-	-	(324,999)	(324,999)
Net			-	-	-	-

9.1 Share of comprehensive income

Since the year ended December 31, 2019, The Company has ceased to calculate the equity loss in Hero Experience Co., Ltd. because The Company's equity recognized equally to their investment (zero). In the cost method, the Company set up an allowance for impairment of the investment in full (amount of Baht 325.00 million).

9.2 The Board of Directors Meeting No. 8/2017 held on September 15, 2017, the Board of Directors of the Company resolved to approve the investment in the hyper reality development business, the Marvel Experience Thailand : Theme Entertainment Attraction (TMX) of Hero Experience Co., Ltd. (Hero Experience) by the purchase of 32.50% of the newly issued shares by Hero Experience Co., Ltd., totaling amount of Baht 280.00 million. Later, on December 12, 2017, the Company's Board of Directors approved the additional purchase of 5.00% of the new shares issued by the capital increase of Hero Experience, totaling amount of Baht 45.00 million, thereby resulting in the total combined shareholding of 37.50% amount of Baht 325.00 million.

On January 21, 2019, Hero Experience Co., Ltd held extra-ordinary general meeting No.1/2019 to propose an agenda to termination of the project Hero Experience due to the fact that Hero Experience has a lack of liquidity problem, and the Project has not been operated in accordance with the plan. Referred to additional information many creditors of Hero Experience Co., Ltd. accounted for amount of Baht 59.50 million filed a lawsuit and/or submitted letter to claim their debt with interest and late payment surcharge.

In addition, the loan agreement between Siam Commercial Bank Public Company Limited and Hero Experience Co., Ltd. Dated May 23, 2018, the Company was guaranteed by its fixed deposit bank account of amount of Baht 90.00 million. In the extra-ordinary general meeting No. 1/2019 resolved to settle loan agreement with the fixed deposit bank account.

In year 2020, the management of Hero Experience Co., Ltd. reported information regarding the case, which stated that, Hero Experience Co., Ltd. was sued by 26 creditors in total debt of amount of Baht 78.30 million (In year 2019, was sued by debt of amount of Baht 77.30 million). However, 3 creditors withdrew the lawsuit and agreed to reduce the debt to Hero Experience Co., Ltd., which Hero Experience Co., Ltd. has already paid off the debt. In addition, 19 creditors agreed that Hero Experience Co., Ltd. can pay in installments according to the terms and conditions set by the creditors. And as regards the case against the 4 creditors, total amount of amount of Baht 10.23 million, Hero Experience Co., Ltd. is in the process of mediation. The case result has not been announced. The company filed a petition for its business reorganization to the Central Bankruptcy Court. As a result, the company has to suspend all creditors' debt payments until the lawsuit ends. By according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2020 held on June 15, 2020, it was resolved to approve the company to enter the business rehabilitation process. And on July 9, 2020, Hero Experience Co., Ltd. filed a petition for business rehabilitation to the Central Bankruptcy Court. The court has issued an order to accept the petition. And the hearing of the petition on October 6 , 2 0 2 0 , with a total of 3 objections. Later, both parties requested permission to postpone the case. Which the court considered that if both parties can negotiate an agreement, it will benefit the judicial proceedings. For the sake of justice Therefore, it is allowed to postpone the appointment for a hearing on the request on December 9, 2020. Later on that day, the Central Bankruptcy Court again negotiated the mediation but could not reach a settlement. The court therefore called for another hearing of the petition on March 9, 2021. And on April 28, 2021, the court dismissed the request. On November 30, 2023, the Central Bankruptcy Court ruled that the defendant (Hero Experience) was bankrupt. An open investigation of the debtor was not yet necessary. Therefore, the defendant's open investigation must be suspended for now. Later, on January 25, 2024, the Central Bankruptcy Court informed creditor' s meeting about the method of handling the assets of Hero Experience Co., Ltd. by announcing them for sale through public auction.

10. Investment in subsidiaries - net

As at June 30, 2024 and December 31, 2023, the Company had investments in subsidiaries were as follows :-

(Unit : Thousand Baht)

	Separate financial statements							
	Paid-up share capital		% Share holding		Cost		Dividend For the six-month period ended	
Name of company	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023	June 30, 2024	June 30, 2023
Demeter Innovation Co., Ltd.	48,000	48,000	100.00	100.00	73,862	73,862	-	-
DCORP - DLI Joint Venture	10,813	10,813	80.00	80.00	10,813	10,813	-	-
Less Allowance for devaluation of investments					(73,862)	(73,862)	-	-
Total investments in subsidiaries					10,813	10,813	-	-

Subsidiary with material non-controlling interests

(Unit : Thousand Baht)

Company's name	Proportion of ownership Interests held by the Non-controlling interests		Total comprehensive Income allocated to Non-controlling interests		Accumulated Non-controlling interests	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
DCORP - DLI Joint Venture	20.00	20.00	(30)	(768)	3,873	3,903

11. Trade and other non-current receivables - net

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Other receivables - related parties (Note 8.1)	90,000	90,000	90,000	90,000
Less Allowance for expected credit losses	(90,000)	(90,000)	(90,000)	(90,000)
Total other receivables - related parties	-	-	-	-

For the six-month period ended June 30, 2024 and 2023, no movement of allowance for expected credit losses - Trade and other non-current receivables.

The Company recorded expected credit loss from an associate company which the Company has pledged its fixed deposit as collateral for the loan of such associate company. Later, the bank has deducted the payment of the outstanding loan from the said deposit account Baht 90.00 million. Therefore, the associate company is obliged to pay back to the company according to the amount that the bank deducted from the deposit account. However, the associate company has ceased operations and lacked liquidity. The Company therefore considers the expected credit loss in full amount.

11.1 On July 15, 2015, the Company signed an agreement of debt restructuring and acknowledgement of debt of a debtor. Under the terms of the agreement, the debtor will complete the debt repayment within 36 months by monthly installment, completing in July 2018 as following terms ;

The 1st month period to the 12th month period, to pay not less than Baht 500,000.
The 13th month period to the 33rd month period, to pay not less than Baht 1,500,000.
The 34th month period to the 35th month period, to pay not less than Baht 2,000,000.
The debtor agreed to pay the remaining debt within the 36th period (July 2018).

The Company has recorded an expected credit loss from debt restructuring in full amount since the debtor defaulted in the payment according to the agreement of debt restructuring and acknowledgement of debt by appointing the enforcement for seizing the property or issuing an attachment order on February 16, 2021. However, the case defense officer seized the defendant by finding that the defendant had no assets to be used to pay debts to the plaintiff. The official therefore concluded that the defendant could not seize assets and the Enforcement Officer issued a report with the opinion of not seizing the defendant's property.

11.2 On June 25, 2018, the Company signed a compromise agreement with MIC Broadcast Co., Ltd. The compromise agreement is divided into

Contract No. 1, the amount of debt in the amount of Baht 20.58 million baht, payable on a monthly basis. Not less than 0.30 million baht per installment, 29 installments and an amount of Baht 11.76 million baht, payable by the end of December 2020. Later, on April 28, 2020, the company, as the plaintiff, filed a statement of not being impressed, claiming to prosecute only the 2nd defendant, whose status current case In the process of respite payment under the compromise agreement of the 1st defendant.

Contract No. 2 Debt in the amount of Baht 44.22 million, payable in 2 installments, the first installment within December 2018 in the amount of Baht 22.11 million and the second installment within June 2019 in the amount of Baht 22.11 million.

The Company recorded the expected credit losses incurred from the compromise contract receivable in full.

However, the 1st and 2nd contracts, the debtor has defaulted on payment. The company has already asked the court to issue a warrant of execution. On May 21, 2020, the company has examined the defendant's assets and found that the defendant does not have any assets to seize, attach or execute the case. Debtor's property By setting the date of seizure or attachment on February 16, 2021, on that day, the executing officer traveled to seize the defendant's property at the defendant's office and found that the defendant did not have any property. To be used to pay the debt to the plaintiff, the official therefore concluded that the defendant's property cannot be seized. And the executing officer issued a report with the opinion that the defendant's property was not seized.

12. Long-term loan to other party

	(Unit : Thousand Baht)
	Consolidated / Separate financial statements
	June 30, 2024
Long-term loan to other party	10,000
Less Current portion of long-term loans to other party	(5,166)
Total	4,834

Movement for the six-month period ended June 30, 2024 as follows :-

	(Unit : Thousand Baht)
	Consolidated / Separate financial statements
Beginning balance	-
Increased during the period	10,000
Ending balance	10,000

As of June 30, 2024, the Company provided a long-term loan to other party at an interest rate of 5.50% per annum. The borrower intended to borrow loan to renovate a building. The borrower must request to whole loan under the loan agreement within August 2024. The loan has the following important conditions as follows :-

Credit limit (Unit : Million Baht)	Spent	Balance	period	Year	Receive principal and interest payments (Unit : Million Baht)	Terms of receiptment	The collateral and other significant covenants
20.00	(10.00)	10.00	1-12	Aug 2024-Jul 2025	0.55	Each month	9,800 shares of borrower's company 100.00 baht per share
			13-24	Aug 2025-Jul 2026	0.62	Each month	
			25-36	Aug 2026-Jul 2027	0.59	Each month	
			37-38	Aug 2027-Sep 2027	0.67	Each month	

13. Improvement of building rental, furniture and equipment

For the six-month period ended June 30, 2024 the movement was as follows :-

(Unit : Thousand Baht)

	Consolidated / Separate financial statements
Beginning book value	14,961
Purchase of assets	5,489
Transferred in	4,955
Transferred out	(4,955)
Write - off	(28)
Depreciation for portion shown in profit or loss	(1,767)
Ending book value	18,655

14. Right-of-use assets

(Unit : Thousand Baht)

	Consolidated / Separate financial statement	
	June 30, 2024	December 31, 2023
Right-of-use assets - related person	10,196	11,186
Right-of-use assets - other party	815	913
Total	11,011	12,099

For the six-month period ended June 30, 2024 the movement was as follows :-

(Unit : Thousand Baht)

	Consolidated / Separate financial statements
Beginning book value	12,099
Depreciation during the period	(1,088)
Ending book value	11,011

In during the year 2023, the Company has entered into an office space rental agreement with a related person for a period of 3 years (and can be renewed for 3 years at the end of the contract date), starting on May 1, 2023 and ending on April 30. 2026. The management intends to renew at the end of the lease for a period of 3 years.

In during the year 2023, the Company has entered into a photocopier rental agreement with an other party for a period of 5 years quantity 3 machines, starting on September 1, 2023 and ending on August 30, 2028. The 1St to pay on October 25, 2023.

15. Intangible asset

For the six-month period ended June 30, 2024 the movement was as follows :-

	(Unit : Thousand Baht)
	Consolidated / Separate financial statements
Beginning book value	5,879
Amortization for portion shown in profit or loss	(357)
Ending book value	5,522

On January 30, 2015, the Company entered into an Agreement relating to the purchase of the right to manage the broadcasting time (the "Broadcasting Right Purchase Agreement" or the "BPA") with Media Agency Thai Company Limited ("MAT"). Under the BPA, the Company has been appointed as a co-manager, with the exclusive right to manage the broadcasting time, the purchase and sale of broadcasting time, lease or lease out the broadcasting time and products and services advertised through 5 satellite television channels (the "Right to Manage the Satellite Television Broadcasting") for three years beginning on January 30, 2015 and ending on January 29, 2018. In consideration of the Right to Manage the Satellite Television Broadcasting, the Company agreed to make payments to MAT consisting of a onetime payment in the total amount of Baht 369,200,000.00 within 15 days from the date of the BPA, and monthly payments in the amount of Baht 10,300,000.00 (excluded VAT) throughout the term of the BPA. Under the BPA, MAT agrees to guarantee a monthly minimum income amount derived from the BPA for the Company in the amount of VAT included of Baht 24,000,000.00 for the first year, amount of Baht 19,000,000.00 for the second year, and amount of Baht 12,900,000.00 for the third year. If the income derived from the BPA is less than the aforementioned guaranteed amounts, MAT agrees to compensate the Company by making payments of the shortfall amount in order to procure that the Company receives the guaranteed amounts within the 25th day of each month, and the first payment shall be made by MAT on February 2015.

For the period between February 2015 and September 30, 2015, there are outstanding payments relating to the guaranteed minimum income consisting of the principal amount of Baht 93,543,538.46 and the default interest thereon in the amount of Baht 1,703,493.75 (together referred to as the "Outstanding Payments") to be paid by MAT to the Company.

The Company did not record the fair value of the "Right to Sell the Advertising Time" as non-intangible asset in the financial statement since the received right is not considered as a novation. In this regard, the Repayment Agreement does not restrain MAT from performing its duties and obligations under the BPA. The Company and MAT intend to set forth methods for the repayment of debts arising out of the BPA and entitle the Company to deduct the income generated by the Right to Sell the Advertising Time from outstanding debts owed by MAT under the BPA. The Company shall also be entitled to claim the guaranteed minimum income provided by MAT to the Company under the BPA.

Inter-company contingencies and liabilities under that agreement, As at June 30, 2024 remain at amount of Baht 299.45 million, comprising :-

A. Receivables under the Debt Restructuring Agreement remain as at June 30, 2024 amount of Baht 72.01 million (included VAT). The details are as follows :-

Details	(Unit : Million Baht)
Accounts receivable under the Debt Restructuring Agreement	98.16
Less Payment received	(26.15)
Receivables under the Debt Restructuring Agreement as at June 30, 2024	72.01

B. Value under the Repayment Agreement amount of Baht 227.44 million (excluded VAT). The details are as follows :-

Details	(Unit : Million Baht)
Fair value of the right to sell the advertising time during the broadcasting of Golf European Tour Program	254.79
Less Payment received	(27.35)
Value under the Repayment Agreement as at June 30, 2024	227.44

From the incident, the Company considers it appropriate not to recognize revenues already incurred under the BPA. In these financial statements the Company will recognize the revenue in accounting when the Company has received the payment under the BPA. (recorded as a cash basis)

The Company recorded a provision for impairment of the rights with its net book value.

On September 7, 2017, MAT informed the Company that MAT was not entitled to the right to broadcast the Golf European Tour Program in Thailand for the years 2017 and 2018. The Company filed a lawsuit against MAT on September 21, 2017, which the Court arranged for the negotiation / plaintiff to testify on November 20, 2017. Later, the defendant postponed the mediation appointment to January 19, 2018, after which they could not mediate. The Court made the appointment to examine the plaintiff on May 17, 2018 and examine the defendant on May 18, 2018. On July 16, 2018, the court sentenced Media agency pay to the Company amount of Baht 314.99 million plus interest at the rate of 12.00% per annum of principal amounting to amount of Baht 243.36 million as from June 30, 2017 and pay interest at the rate of 7.50% per annum of principal amounting to amount of Baht 68.76 million as from the date filing onwards (filing date on September 21, 2017) until the payment is completed. This case, the defendant did not appeal. The case has been to the end. It is in the process of issuing regulations for the defendant to comply with the judgment. The company has investigated this debtor's assets and found that no business has been conducted and the debtor has not submitted financial statements for many consecutive years. On May 21, 2020, the Company inspected the defendant's assets and found that the defendant had no property to seize, attach or execute the case. In the process of being in the compulsory force level. The executing officer has postponed the schedule for the confiscation indefinitely, due to the situation of the spread of the covid-19 virus. Currently, the Company was in the process of contacting the official receiver of the idiom owner in order to schedule an appointment to seize the debtor's assets according to the Court order.

16. Deferred tax asset

Deferred tax asset arising temporary differences not recognized in the financial statement as at June 30, 2024 and December 31, 2023 are as follows :-

(Unit : Thousand Baht)

	Consolidated financial statement		Separate financial statements	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Accumulated loss not exceed				
5 accounting periods	273,512	283,745	185,004	194,963
Deferred tax asset - net	273,512	283,745	185,004	194,963

As at June 30, 2024 and December 31, 2023, The Company and subsidiaries has deductible temporary differences. On which deferred tax assets have not been recognized as the Company's management considers that there is uncertainty whether the Company will have sufficient future taxable income to utilize such items and or they might not be used to offset taxable income in the future.

17. Other non-current assets

(Unit : Thousand Baht)

	Consolidated financial statement		Separate financial statements	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Other deposits	31,600	31,610	31,600	31,610
Less Allowance for non-refundable deposit	(29,528)	(29,528)	(29,528)	(29,528)
Deposits - net	2,072	2,082	2,072	2,082
Venture capital	29,242	29,242	29,242	29,242
Less allowance for doubtful accounts				
venture capital	(29,242)	(29,242)	(29,242)	(29,242)
Venture capital - net	-	-	-	-
Withholding tax - cumulative	12,630	8,848	11,883	8,848
Total	14,702	10,930	13,955	10,930

A. On May 19, 2016, the Company executed 2 memorandums of understanding with Philippines investors in order to engage in the due diligence exercise on 2 companies registered under the laws of the Philippines and engaged in the energy business in the Philippines by acquiring 40 percent of the shares in the 2 companies. On August 11, 2016, the Company paid the security deposit for the land lease for the construction of the solar power plant in the amount of Baht 22.40 million to representatives or authorized persons of the 2 companies as the owners of the land. If the project is not approved by the shareholders of the Company, the lessor shall return the security deposit in full within the period specified by the Company. The payment of such security deposit is approved under the capped amount of Baht 50.00 million from the meeting of the Board of Directors of the Company held on July 13, 2016.

Nevertheless, on November 10, 2017, it was informed by the Company that NPSI could not obtain the construction permit for the project and may not provide the progress summary since there was a change in the policy with respect of the process and procedures of approval for the permit by the Department of Energy, the Ministry of Energy of the Philippines. Therefore, the Company had to cancel the investment in the project and the Company recorded the reserve for the security deposit which may not be refunded in the amount of Baht 34.10 million (consisting of the security deposit of the land lease amount of Baht 22.40 million, the operational costs for the acquisition of the construction permit of the project amount of Baht 11.70 million) and wrote-off unrecallable security deposit (expenses for legal advisors, financial advisors, and technical engineering advisors) amount of Baht 8.63 million. However, the Company has officially given the notice to demand the security deposit for the land lease to the lessor twice and will proceed with legal procedures accordingly.

However, such payment is under the terms for the refund in various conditions including the condition that the project needs the approval from the shareholders to operate Negros PH Solar Inc (NPSI) Solar Power Plant Project. The security deposit is an appropriate amount when comparing to the value of the NPSI when it is fully operated.

The cancellation of the investment in NPSI resulted in the Company's entitlement in the full refund of the security deposit. Currently, the Company is under the negotiation for the counterparty to return the security deposit. In this connection, the counterparty agreed to enter into the agreement to return the security deposit which has the payment period for the total amount within August 15, 2018. At present, the company has not received a deposit for the rental of land and is in the process of preparing an affidavit and an indictment to prosecute the debtor.

If the Company received a refund. The Company will recognize the allowance for reversed damages. And recognized as other income in the statement of income for the period of repayment.

B. Venture capital

The Meeting of the Board of Directors No. 18/2017 held on November 7, 2017 resolved to approve the joint investment with Triple Ch Holdings Company Limited (Triple CH), who is licensed to live broadcast football in the Philippines, having 35.00% stake in the joint investment, valued at Baht 30.00 million, to engage in the business of live broadcasting football in the Philippines. Triple CH had an agreement as regards the guarantee on business operation for a period of 18 months, starting from December 1, 2017 that revenue that the Company receives shall not be less than the investment that the Company has made to support the operation of live broadcasting football matches. In addition, the Company has a condition on the payment of the joint venture that the payment is subject to the opinions of the Company's legal advisor on legal status of Triple CH and the due authorization and license to operate the business of live broadcasting football matches.

The Company has considered the opinions of the legal advisor regarding the status of Triple CH and the license, as well as the method of business operation and then made a decision to enter into the joint investment.

However, the business performance did not align with the initial plan, therefore, the Company has set aside an allowance for the whole amount.

At present, the contract period has ended, but Triple CH has not yet repaid the investment amount in accordance with the terms of the Triple CH guarantee. Subsequently, on June 11, 2019 and July 5, 2019, the Company has already delivered the letter of dun. As the results, the Triple CH has requested for the indulgence of the payment for the period of 12 months and the Company has made the written notice and sent to the Triple CH through email to call for such repayment within June 30, 2020. It appears that the company has not received payment from the said debtor.

On December 4, 2020, the Company filed a lawsuit with the Southern Bangkok Civil Court by suing the defendants and surety for payment amount of Baht 29.24 million with default interest at the rate of 7.50% per annum from June 30, 2020 until the date of the filing, etc. And the total interest amount of Baht 30.18 million and interest at the rate of 7.50% per annum of the principal amount of Baht 29.24 million from the day following the filing date until both defendants have paid to complete the problem. Currently, it is in the process of submitting a summons and a copy of the indictment to correct both defendants. By the court to make a two-site determination and set the guidelines for prosecution or testimony on May 24, 2021. Due to the Covid-19 situation as a result, the court has ordered to cancel the scheduled appointment for day of settlement of issues or to examine the original plaintiff's witnesses on May 24, 2021 and set a new date on October 11, 2021. On November 11, 2021, the court ordered the 1st defendant to pay 30.18 million baht plus interest at the rate of 7.50% per annum amount of Baht 29.24 million principal from the date of the lawsuit (December 4, 2020) until April 10, 2021 and a rate of 5.00% per annum from April 11, 2021, onwards until the payment is completed to the plaintiff if the 1st defendant fails to comply with the verdict to the 2nd defendant to pay the debt instead with the two defendants to pay the costs on behalf of the plaintiff. Currently, this lawsuit was final and proceeding enforcement of lawsuit.

18. Trade and other current payables

(Unit : Thousand Baht)

	Consolidated financial statement		Separate financial statement	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Trade payable and note payable	15,054	15,224	15,054	15,224
Post dated cheques	634	318	634	318
Accrued expenses	11,312	20,071	11,240	19,987
Undue output vat	5,170	6,023	5,170	6,023
Other payable	451	510	449	510
Total Trade and other current payables	32,621	42,146	32,547	42,062

19. Lease liabilities

(Unit : Thousand Baht)

	Consolidated / Separate financial statement	
	June 30, 2024	December 31, 2023
Lease liabilities - related person	9,990	10,823
Lease liabilities - other party	855	937
Total	10,845	11,760
Less Current portion of lease liabilities	(1,942)	(1,867)
Net	8,903	9,893

For the six-month period ended June 30, 2024 the movement was as follows :-

(Unit : Thousand Baht)

	Consolidated / Separate financial statement
Lease liabilities at the beginning of period	11,760
Decreased during the period	(915)
Lease liabilities at the end of period	10,845

20. Non-current provisions for employee benefits

Non-current provisions for employee benefits were as follows :-

(Unit : Thousand Baht)

	Consolidated / Separate financial statement	
	June 30, 2024	December 31, 2023
Non-current provisions for employee benefits at the beginning of period	934	1,463
Current service cost	239	324
Interest expenses	11	14
Actuarial gain arising from defired benefit plan	-	(867)
Non-current provisions for employee benefits at the end of period	1,184	934

21. Other non-current liabilities

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Guarantee received - co-production	2,830	2,830	2,830	2,830
Retention	105	794	105	794
Total	2,935	3,624	2,935	3,624

22. Share capital

	Consolidated / Separate financial statement				
		2024		2023	
	Par Value (Baht)	Number of share (Unit : Thousand Shares)	Amount (Unit : Thousand Baht)	Number of share (Unit : Thousand Shares)	Amount (Unit : Thousand Baht)
Registered share capital					
Ordinary shares at beginning of the period	1.00	1,788,020	1,072,812	1,430,416	1,430,416
Change in par value	2.00	-	-	(715,208)	-
Decrease share par value to offset deficit	0.60	-	-	-	(1,001,291)
Increment capital during of the period	0.60	-	-	1,072,812	643,687
Ordinary shares at ending of the period	0.60	1,788,020	1,072,812	1,788,020	1,072,812
Issued and paid-up share capital					
Ordinary shares at beginning of the period	1.00	1,319,922	791,953	1,430,416	1,430,416
Change in par value	2.00	-	-	(715,208)	-
Decrease share par value to offset deficit	0.60	-	-	-	(1,001,291)
Increment capital during of the period	0.60	-	-	604,714	362,828
Ordinary shares at ending of the period	0.60	1,319,922	791,953	1,319,922	791,953

22.1 In accordance with the Company's minute of the Extraordinary General Meeting of Shareholders No. 1/2023 held on January 27, 2023. has significant resolution as follows :-

22.1.1 Resolved to approve the change in the par value of the Company's shares by reverse stock split from the original par value of Baht 1.00 per share to a par value of Baht 2.00 per share, resulting in a decrease in the number of shares of the Company from the original 1,430,416,192 shares with a par value of Baht 1.00 per share amounting to 715,208,096 shares with a par value of Baht 2.00 per share, as well as the Company amending the Memorandum of Association to comply with the change in the par value of registered and paid-up capital of the company. The Company has already amended to register to the Department of Business Development, Ministry of Commerce on February 1, 2023.

22.1.2 Approve the transfer of legal reserves and share premium in total of Baht 1,500,411,835.31 to compensate for the share discount, the discount on share value for convertible debt, and the accumulated losses of the Company. After the transfer of legal reserve and share premium, the Company will not have the discount on the share value and the discount on the share price for convertible debt to equity, but will still have accumulated losses remaining.

22.1.3 Approve the reduction of the registered capital and paid-up capital of the Company from the original amount of Baht 1,430,416,192.00 to Baht 429,124,857.60 by reducing the par value of the Company's shares from the original par value of Baht 2.00 per share to a par value of Baht 0.60 per share to capitalize from the capital reduction of Baht 1,001,291,334.40 to compensate for the accumulated losses of the Company, The number of ordinary shares remaining the same at 715,208,096 shares. The Company has already amended to register to the Department of Business Development, Ministry of Commerce on April 11, 2023.

22.2 In accordance with the Company's minute of the Extraordinary General Meeting of Shareholders Year 2023 held on April 27, 2023. has significant resolution as follows :-

22.2.1 Approve issuance and allocation of the warrant to purchase ordinary shares of DV8 Public Company Limited No. 2 ("DV8-W2") at the amount of, not exceeding, 357,604,048 units to allocate to existing shareholders who subscribed and had been allocated the newly issued ordinary shares issued and offered to existing shareholders in proportion to their shareholding (Right Offering), free-of-charge (Zero Baht), at the allocation rate of 2 newly issued ordinary shares to 1 warrant unit (if there are fractions as a result from the calculation of such allocation, disregard them). Such warrant has a term of 2 year after the issuance date, with the exercise ratio of 1 warrant unit to 1 ordinary share and the exercise price of Baht 0.80 per share (except for the adjustment of rights).

22.2.2 Approve increase of the Company's registered capital by Baht 643,687,286.40 from the existing registered capital of Baht 429,124,857.60 to the new registered capital of Baht 1,072,812,144.00 by issuing and offering, not exceeding, 1,072,812,144 newly issued ordinary shares with the par value of Baht 0.60 per share to accommodate the issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offering) and to accommodate the exercise of warrants to purchase ordinary shares of the Company No. 2 (DV8-W2) and amendment of the Memoramdum of Association to comply with the increase of the Company's registered capital. The Company has already amended to register to the Department of Business Development, Ministry of Commerce on May 11, 2023.

22.2.3 Approve the allocation of newly issued ordinary shares of the Company at the amount of, not exceeding, 1,072,812,144 shares at the par value of Baht 0.60 per share as follows :-

- Allocate newly issued ordinary shares at the amount of, not exceeding, 715,208,096 shares with the par value of Baht 0.60 per share to offer to existing shareholders based on their shareholdings (Right Offering), at the allocation ratio of 1 existing ordinary share to 1 newly issued ordinary share, fractions as a result from the calculation of such allocation are disregarded, at the offering price of Baht 0.60, equivalent to the value of Baht 429,124,857.60 of newly issued ordinary shares. There were shareholders subscribed ordinary shares 604,713,987 shares, amount of Baht 362,828,392.20. In this regard, the Company received the full amount of capital increase shares causing the issued and paid-up capital to increase by Baht 791,953,249.80, which the Company has already amended to register to the Department of Business Development, Ministry of Commerce on June 29, 2023.

- Allocate newly issued ordinary shares at the amount of, not exceeding, 357,604,048 shares at the par value of Baht 0.60 per share to accommodate for the exercise of rights under DV8-W2 which is allocated to existing shareholders who subscribed and had been allocated the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their shareholding (Right Offering), free-of-charge (Zero Baht), at the allocation rate of 2 ordinary shares to 1 warrant unit, (if there are fractions as a result from 12 the calculation of such allocation, disregard them) such warrant has a term of 2 year after the issuance date, with the exercise ratio of 1 warrant unit to 1 ordinary share and the exercise price of Baht 0.80 per share (except for the adjustment of rights).

23. Warrant (DV8-W2)

Types of Warrants	:	Warrants to Purchase Ordinary Shares of DV8 Public Company Limited No.2 (DV8-W2) Allocate to shareholders who subscribe for newly issued shares (“Warrant No. 2” or “DV8-W2”)
Warrant allocation date	:	June 12, 2023 to June 19, 2023
Number of warrants for allocation and sale	:	302,356,987 units
Term of warrants	:	2 years commencing from the issued date (July 17, 2023)
Trading start date	:	July 27, 2023.
Rights of warrants	:	Exercise Ratio,1unit of warrant per 1 ordinary share (Exercise ratio and Exercise price may be subsequently adjusted in accordance with the conditions on the right adjustment)
Exercise Price	:	At Baht 0.80 per share (par value at Baht 0.60)
First exercise date	:	December 29, 2023.
Last exercise date	:	July 16, 2025.

As at June 30, 2024, there was no exercise of the rights of the warrants to purchase ordinary shares (DV8-W2), resulting in a remaining amount of 302,356,987 units.

24. Financial information by segment

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The Group operates business on single geographic segments that Thailand which the three-month and six-month period ended June 30, 2024 and 2023 and business segments have 1 reports consist of : Media-advertising, with the timing of revenue recognition over a period of time which for the three-month period amount of Baht 32.06 million and Baht 32.38 million respectively and for the six-month period amount of Baht 53.92 million and Baht 55.04 million respectively.

For the three-month period ended June 30, 2024 and 2023, the Group's have one and two major customers respectively whose sale amount higher than 10.00% of the revenue from services respectively, the total sale is amount of Baht 6.62 million and Baht 9.62 million respectively.

For the six-month period ended June 30, 2024 and 2023, the Group's have one major customer whose sale amount higher than 10.00% of the revenue from services for both periods, the total sale is amount of Baht 8.87 million and Baht 6.00 million respectively.

25. Financial instrument

25.1 Fair value of financial instrument

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

25.2 Fair value hierarchy

During the current period, there were no changes in the methods and the assumptions used to estimate the fair value of financial instruments and there were no transfers between the levels of the fair value hierarchy.

26. Commitments and Contingent liabilities

The Company has entered into an advertising concession agreement. To acquire the right to broadcast broadcasting and broadcasting of music programs and or in a format mutually agreed upon within the said company. The agreement has a period of 1 year - 10 years. The company has an obligation to pay revenue sharing at the rate stipulated in the agreement as follows :-

Revenue Sharing

Fixed	The company has commitments amount of Baht 100,000.00 - 1,500,000.00 per month.
Varied	The company has commitments representing 30.00% - 50.00% of advertising media revenue each month.

27. Approval of the interim financial statements

These interim financial information have been approved by the Company's Board of Directors on August 13, 2024.