

**Pruksa Holding Public Company Limited  
and its Subsidiaries**

Condensed interim financial statements  
for the three-month period ended  
31 March 2024  
and  
Independent auditor's review report

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

## **To the Board of Directors of Pruksa Holding Public Company Limited**

I have reviewed the accompanying consolidated and separate statements of financial position of Pruksa Holding Public Company Limited and its subsidiaries, and of Pruksa Holding Public Company Limited, respectively, as at 31 March 2024; the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the three-month period ended 31 March 2024; and condensed notes (“interim financial information”). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim financial information based on my review.

### *Scope of Review*

I conducted my review in accordance with Thai Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### *Conclusion*

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, “Interim Financial Reporting”.

(Sujitra Masena)  
Certified Public Accountant  
Registration No. 8645

KPMG Phoomchai Audit Ltd.  
Bangkok  
13 May 2024

## Pruksa Holding Public Company Limited and its Subsidiaries

### Statement of financial position

|   | Note | Consolidated                    |                     | Separate                        |                     |
|---|------|---------------------------------|---------------------|---------------------------------|---------------------|
|   |      | financial statements            |                     | financial statements            |                     |
|   |      | 31 March<br>2024<br>(Unaudited) | 31 December<br>2023 | 31 March<br>2024<br>(Unaudited) | 31 December<br>2023 |
| <i>(in thousand Baht)</i>                                   |      |                                 |                     |                                 |                     |
| <b>Assets</b>   |      |                                 |                     |                                 |                     |
| <b>Current assets</b>                                       |      |                                 |                     |                                 |                     |
| Cash and cash equivalents                                   |      | 3,487,593                       | 3,969,781           | 332,915                         | 697,047             |
| Trade accounts receivable                                   |      | 251,588                         | 230,975             | -                               | -                   |
| Other receivables   |      |                                 |                     |                                 |                     |
| - Subsidiaries  | 2    | -                               | -                   | 3,266,588                       | 3,115,042           |
| - Associate   | 2    | 6,955                           | 6,966               | 6,955                           | 6,960               |
| Short-term loans and accrued interest income - subsidiaries | 2    | -                               | -                   | 2,022,419                       | 1,926,797           |
| Current cost to obtain contracts with customers             |      | 20,065                          | 3,222               | -                               | -                   |
| Real estate development for sale                            | 4    | 40,094,410                      | 41,572,725          | -                               | -                   |
| Inventories   |      | 66,597                          | 58,614              | -                               | -                   |
| Other current financial assets                              | 6    | 1,230,674                       | 8,193               | -                               | -                   |
| Deposits for purchase of land                               |      | 551,284                         | 485,893             | -                               | -                   |
| Advance payment for goods                                   |      | 303,346                         | 230,084             | 1,162                           | 1,162               |
| Other current assets  |      | 357,219                         | 352,008             | 137,314                         | 132,424             |
| <b>Total current assets</b>                                 |      | <b>46,369,731</b>               | <b>46,918,461</b>   | <b>5,767,353</b>                | <b>5,879,432</b>    |
| <b>Non-current assets</b>                                   |      |                                 |                     |                                 |                     |
| Restricted deposits at financial institutions               | 3    | 8,025                           | 8,015               | -                               | -                   |
| Long-term deposits at financial institutions                |      | 192,034                         | 191,061             | -                               | -                   |
| Long-term loans and accrued interest income                 |      | 914,963                         | 895,493             | -                               | -                   |
| Other non-current financial assets                          | 6    | 9,854,672                       | 9,366,245           | 298,819                         | 298,819             |
| Investments in subsidiaries                                 | 5    | -                               | -                   | 42,808,445                      | 42,659,695          |
| Investments in associate                                    | 5    | 1,133,589                       | 1,123,366           | -                               | -                   |
| Investments in joint ventures                               | 5    | 985,203                         | 947,283             | -                               | -                   |
| Non-current cost to obtain contracts with customers         |      | 5,879                           | 2,279               | -                               | -                   |
| Investment properties                                       | 7    | 3,665,875                       | 1,652,532           | -                               | -                   |
| Property, plant and equipment                               |      | 5,946,266                       | 5,888,679           | 34,387                          | 10,998              |
| Right-of-use assets   |      | 444,070                         | 462,295             | 159,029                         | 166,616             |
| Intangible assets   |      | 718,110                         | 725,188             | 11,979                          | 9,841               |
| Deferred tax assets   |      | 216,666                         | 195,249             | 2,456                           | 3,252               |
| Other non-current assets                                    | 2    | 159,434                         | 171,769             | 10,899                          | 2,017               |
| <b>Total non-current assets</b>                             |      | <b>24,244,786</b>               | <b>21,629,454</b>   | <b>43,326,014</b>               | <b>43,151,238</b>   |
| <b>Total assets</b>   |      | <b>70,614,517</b>               | <b>68,547,915</b>   | <b>49,093,367</b>               | <b>49,030,670</b>   |

The accompanying notes form an integral part of the interim financial statements.

## Pruksa Holding Public Company Limited and its Subsidiaries

### Statement of financial position

|   | Note | Consolidated                    |                     | Separate                        |                     |
|---|------|---------------------------------|---------------------|---------------------------------|---------------------|
|   |      | financial statements            |                     | financial statements            |                     |
|   |      | 31 March<br>2024<br>(Unaudited) | 31 December<br>2023 | 31 March<br>2024<br>(Unaudited) | 31 December<br>2023 |
| <i>(in thousand Baht)</i>                                     |      |                                 |                     |                                 |                     |
| <b>Liabilities and equity</b>                                 |      |                                 |                     |                                 |                     |
| <b>Current liabilities</b>                                    |      |                                 |                     |                                 |                     |
| Short-term loans from financial institutions                  | 3    | 3,963,207                       | 3,494,283           | -                               | -                   |
| Trade accounts payable  |      |                                 |                     |                                 |                     |
| - Associate   | 2    | 40,536                          | -                   | -                               | -                   |
| - Others  |      | 926,314                         | 1,222,455           | -                               | -                   |
| Other payables - subsidiary                                   |      | -                               | -                   | -                               | 45                  |
| Payables for purchase of land                                 |      | 635,507                         | -                   | -                               | -                   |
| Current portion of lease liabilities                          | 2    | 79,671                          | 81,747              | 28,982                          | 28,796              |
| Current portion of long-term loans from financial institution | 3    | 682,750                         | 656,648             | 682,750                         | 656,648             |
| Current portion of long-term debentures                       | 8    | 7,000,000                       | 7,000,000           | 7,000,000                       | 7,000,000           |
| Current contract liabilities                                  |      | 380,764                         | 414,441             | -                               | -                   |
| Current income tax payable                                    |      | 65,435                          | 20,385              | -                               | -                   |
| Other current liabilities                                     |      | 4,205,417                       | 3,973,240           | 183,387                         | 207,845             |
| <b>Total current liabilities</b>                              |      | <b>17,979,601</b>               | <b>16,863,199</b>   | <b>7,895,119</b>                | <b>7,893,334</b>    |
| <b>Non-current liabilities</b>                                |      |                                 |                     |                                 |                     |
| Long-term loans from financial institutions                   | 3    | 4,657,926                       | 3,780,174           | 1,465,272                       | 1,375,504           |
| Long-term debentures  | 8    | 1,000,000                       | 1,000,000           | 1,000,000                       | 1,000,000           |
| Lease liabilities   | 2    | 377,145                         | 392,548             | 131,099                         | 138,410             |
| Non-current contract liabilities                              |      | 37,700                          | 17,594              | -                               | -                   |
| Deferred tax liabilities                                      |      | 207,396                         | 205,754             | -                               | -                   |
| Non-current provisions for employee benefits                  |      | 381,106                         | 397,247             | 76,018                          | 75,590              |
| Provision for litigation and claims                           | 11   | 49,472                          | 53,916              | -                               | -                   |
| Other non-current liabilities                                 |      | 2,581                           | 2,529               | -                               | -                   |
| <b>Total non-current liabilities</b>                          |      | <b>6,713,326</b>                | <b>5,849,762</b>    | <b>2,672,389</b>                | <b>2,589,504</b>    |
| <b>Total liabilities</b>                                      |      | <b>24,692,927</b>               | <b>22,712,961</b>   | <b>10,567,508</b>               | <b>10,482,838</b>   |

The accompanying notes form an integral part of the interim financial statements.

## Pruksa Holding Public Company Limited and its Subsidiaries

### Statement of financial position

|  | Consolidated              |                   | Separate             |                   |
|--|---------------------------|-------------------|----------------------|-------------------|
|  | financial statements      |                   | financial statements |                   |
|  | 31 March                  | 31 December       | 31 March             | 31 December       |
|  | 2024                      | 2023              | 2024                 | 2023              |
|  | (Unaudited)               |                   | (Unaudited)          |                   |
|  | <i>(in thousand Baht)</i> |                   |                      |                   |
| <b>Liabilities and equity</b>                      |                           |                   |                      |                   |
| <b>Equity</b>                                      |                           |                   |                      |                   |
| Share capital                                      |                           |                   |                      |                   |
| Authorised share capital                           |                           |                   |                      |                   |
| <i>(2,189 million ordinary shares, par value</i>   |                           |                   |                      |                   |
| <i>at Baht 1 per share)</i>                        | 2,188,505                 | 2,188,505         | 2,188,505            | 2,188,505         |
| Issued and paid-up share capital                   |                           |                   |                      |                   |
| <i>(2,189 million ordinary shares, par value</i>   |                           |                   |                      |                   |
| <i>at Baht 1 per share)</i>                        | 2,188,505                 | 2,188,505         | 2,188,505            | 2,188,505         |
| Premium on ordinary shares                         | 1,900,753                 | 1,900,753         | 32,420,281           | 32,420,281        |
| Retained earnings                                  |                           |                   |                      |                   |
| Appropriated                                       |                           |                   |                      |                   |
| Legal reserve                                      | 224,159                   | 226,659           | 222,638              | 222,638           |
| Unappropriated                                     | 40,045,844                | 39,965,410        | 3,773,071            | 3,795,044         |
| Other components of equity                         | (180,621)                 | (162,486)         | (78,636)             | (78,636)          |
| <b>Equity attributable to owners of the parent</b> | <b>44,178,640</b>         | <b>44,118,841</b> | <b>38,525,859</b>    | <b>38,547,832</b> |
| Non-controlling interests                          | 1,742,950                 | 1,716,113         | -                    | -                 |
| <b>Total equity</b>                                | <b>45,921,590</b>         | <b>45,834,954</b> | <b>38,525,859</b>    | <b>38,547,832</b> |
| <b>Total liabilities and equity</b>                | <b>70,614,517</b>         | <b>68,547,915</b> | <b>49,093,367</b>    | <b>49,030,670</b> |

The accompanying notes form an integral part of the interim financial statements.

## Pruksa Holding Public Company Limited and its Subsidiaries

### Statement of comprehensive income (Unaudited)

|  | Note | Consolidated<br>financial statements |                  | Separate<br>financial statements |                |
|--|------|--------------------------------------|------------------|----------------------------------|----------------|
|  |      | Three-month period ended             |                  | Three-month period ended         |                |
|  |      | 31 March                             |                  | 31 March                         |                |
|  |      | 2024                                 | 2023             | 2024                             | 2023           |
| <i>(in thousand Baht)</i>  |      |                                      |                  |                                  |                |
| <b>Income</b>  |      |                                      |                  |                                  |                |
| Revenue from sales of real estate  |      | 3,474,629                            | 6,029,703        | -                                | -              |
| Revenue from hospital operations   |      | 498,933                              | 411,937          | -                                | -              |
| Gain on exchange rate  |      | -                                    | 39,356           | 33,663                           | 8,835          |
| Gain from disposal of other financial assets   | 6    | 24,428                               | -                | -                                | -              |
| Interest and other income  | 2    | 172,704                              | 117,010          | 213,505                          | 177,657        |
| <b>Total income</b>  |      | <b>4,170,694</b>                     | <b>6,598,006</b> | <b>247,168</b>                   | <b>186,492</b> |
| <b>Expenses</b>  |      |                                      |                  |                                  |                |
| Cost of sales of real estate   |      | 2,425,246                            | 3,975,041        | -                                | -              |
| Cost of hospital operations  |      | 410,196                              | 355,867          | -                                | -              |
| Distribution costs   |      | 307,794                              | 510,311          | -                                | -              |
| Administrative expenses  | 2    | 704,814                              | 777,477          | 184,711                          | 117,152        |
| Loss on exchange rate  |      | 23,670                               | -                | -                                | -              |
| <b>Total expenses</b>  |      | <b>3,871,720</b>                     | <b>5,618,696</b> | <b>184,711</b>                   | <b>117,152</b> |
| <b>Profit from operating activities</b>  |      | <b>298,974</b>                       | <b>979,310</b>   | <b>62,457</b>                    | <b>69,340</b>  |
| Finance costs  |      | 169,377                              | 113,397          | 83,434                           | 62,727         |
| Share of profit (loss) of associates and<br>joint ventures accounted for using equity method |      | 2,042                                | (1,274)          | -                                | -              |
| <b>Profit (loss) before income tax expense</b>   | 9    | <b>131,639</b>                       | <b>864,639</b>   | <b>(20,977)</b>                  | <b>6,613</b>   |
| Tax expense (income)   |      | 54,247                               | 188,970          | 996                              | (775)          |
| <b>Profit (loss) for the period</b>  |      | <b>77,392</b>                        | <b>675,669</b>   | <b>(21,973)</b>                  | <b>7,388</b>   |

The accompanying notes form an integral part of the interim financial statements.

**Pruksa Holding Public Company Limited and its Subsidiaries**

**Statement of comprehensive income (Unaudited)**

|  | <b>Consolidated</b>         |                | <b>Separate</b>             |              |
|--|-----------------------------|----------------|-----------------------------|--------------|
|  | <b>financial statements</b> |                | <b>financial statements</b> |              |
|  | Three-month period ended    |                | Three-month period ended    |              |
|  | 31 March                    |                | 31 March                    |              |
|  | 2024                        | 2023           | 2024                        | 2023         |
|  | <i>(in thousand Baht)</i>   |                |                             |              |
| <b>Other comprehensive income</b>  |                             |                |                             |              |
| <i>Items that will be reclassified subsequently to profit or loss</i>                                  |                             |                |                             |              |
| Exchange differences on translating financial statements   | 6,199                       | 36,160         | -                           | -            |
| Loss on measurement fair value of other financial assets   | (24,546)                    | (6,024)        | -                           | -            |
| Share of other comprehensive income of associates and joint ventures accounted for using equity method | -                           | (109)          | -                           | -            |
| <b>Total items that will be reclassified subsequently to profit or loss</b>                            | <b>(18,347)</b>             | <b>30,027</b>  | <b>-</b>                    | <b>-</b>     |
| <i>Item that will not be reclassified subsequently to profit or loss</i>                               |                             |                |                             |              |
| Loss on investments in debt instrument designated at FVOCI   | -                           | (7,388)        | -                           | -            |
| <b>Total item that will not be reclassified subsequently to profit or loss</b>                         | <b>-</b>                    | <b>(7,388)</b> | <b>-</b>                    | <b>-</b>     |
| <b>Other comprehensive income (expense) for the period, net of tax</b>                                 | <b>(18,347)</b>             | <b>22,639</b>  | <b>-</b>                    | <b>-</b>     |
| <b>Total comprehensive income (expense) for the period</b>   | <b>59,045</b>               | <b>698,308</b> | <b>(21,973)</b>             | <b>7,388</b> |
| <b>Profit (loss) attributable to:</b>  |                             |                |                             |              |
| Owners of parent   | 65,417                      | 652,468        | (21,973)                    | 7,388        |
| Non-controlling interests  | 11,975                      | 23,201         | -                           | -            |
|  | <b>77,392</b>               | <b>675,669</b> | <b>(21,973)</b>             | <b>7,388</b> |
| <b>Total comprehensive income (expense) attributable to:</b>   |                             |                |                             |              |
| Owners of parent   | 47,282                      | 682,912        | (21,973)                    | 7,388        |
| Non-controlling interests  | 11,763                      | 15,396         | -                           | -            |
|  | <b>59,045</b>               | <b>698,308</b> | <b>(21,973)</b>             | <b>7,388</b> |
| <b>Earnings (loss) per share (in Baht)</b>   |                             |                |                             |              |
| Basic earnings (loss) per share  | 0.030                       | 0.298          | (0.010)                     | 0.003        |

The accompanying notes form an integral part of the interim financial statements.

**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Statement of changes in equity (Unaudited)**

|  | <b>Consolidated financial statements</b> |                  |                |                   |                                   |                       |  |  |  |                                   |                   |
|--|--|------------------|----------------|-------------------|-----------------------------------|-----------------------|--|--|--|-----------------------------------|-------------------|
|  | <u>Retained earnings</u>                 |                  |                |                   | <u>Other components of equity</u> |                       |  |  |  |                                   |                   |
|  | Issued and<br>paid-up<br>share capital   | Share<br>premium | Legal reserve  | Unappropriated    | Translation<br>reserve            | Fair value<br>reserve | Share of other<br>comprehensive<br>income of<br>joint ventures<br>accounted for using<br>equity method | Total other<br>components<br>of equity | Equity<br>attributable<br>to owners of<br>the parent | Non -<br>controlling<br>interests | Total<br>equity   |
|  | <i>(in thousand Baht)</i>                |                  |                |                   |                                   |                       |  |  |  |                                   |                   |
| <b>Three-month period ended 31 March 2023</b>              |  |                  |                |                   |                                   |                       |  |  |  |                                   |                   |
| <b>Balance at 1 January 2023</b>                           | <b>2,188,505</b>                         | <b>1,872,581</b> | <b>223,731</b> | <b>39,799,513</b> | <b>(112,319)</b>                  | <b>(1,343)</b>        | <b>87</b>  | <b>(113,575)</b>                       | <b>43,970,755</b>                                    | <b>1,606,600</b>                  | <b>45,577,355</b> |
| <b>Comprehensive income for the period</b>                 |  |                  |                |                   |                                   |                       |  |  |  |                                   |                   |
| Profit   | -  | -                | -              | 652,468           | -                                 | -                     | -  | -                                      | 652,468  | 23,201                            | 675,669           |
| Other comprehensive income (expense)                       | -  | -                | -              | -                 | 36,577                            | (6,024)               | (109)  | 30,444                                 | 30,444   | (7,805)                           | 22,639            |
| <b>Total comprehensive income (expense) for the period</b> | <b>-</b>                                 | <b>-</b>         | <b>-</b>       | <b>652,468</b>    | <b>36,577</b>                     | <b>(6,024)</b>        | <b>(109)</b>   | <b>30,444</b>                          | <b>682,912</b>                                       | <b>15,396</b>                     | <b>698,308</b>    |
| <b>Balance at 31 March 2023</b>                            | <b>2,188,505</b>                         | <b>1,872,581</b> | <b>223,731</b> | <b>40,451,981</b> | <b>(75,742)</b>                   | <b>(7,367)</b>        | <b>(22)</b>  | <b>(83,131)</b>                        | <b>44,653,667</b>                                    | <b>1,621,996</b>                  | <b>46,275,663</b> |

The accompanying notes form an integral part of the interim financial statements.



**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Statement of changes in equity (Unaudited)**

|  | <b>Consolidated financial statements</b> |                  |                   |                   |                            |                       |  |  |                                   |                   |
|--|--|------------------|-------------------|-------------------|----------------------------|-----------------------|--|--|-----------------------------------|-------------------|
|  | Issued and<br>paid-up<br>share capital   | Share<br>premium | Retained earnings |                   | Other components of equity |                       |  | Equity<br>attributable<br>to owners of<br>the parent | Non -<br>controlling<br>interests | Total<br>equity   |
|  |  |                  | Legal reserve     | Unappropriated    | Translation<br>reserve     | Fair value<br>reserve | Total other<br>components<br>of equity |  |                                   |                   |
| <i>(in thousand Baht)</i>  |  |                  |                   |                   |                            |                       |  |  |                                   |                   |
| <b>Three-month period ended 31 March 2024</b>                                  |  |                  |                   |                   |                            |                       |  |  |                                   |                   |
| <b>Balance at 1 January 2024</b>   | <b>2,188,505</b>                         | <b>1,900,753</b> | <b>226,659</b>    | <b>39,965,410</b> | <b>(37,796)</b>            | <b>(124,690)</b>      | <b>(162,486)</b>                       | <b>44,118,841</b>                                    | <b>1,716,113</b>                  | <b>45,834,954</b> |
| <b>Changes in ownership interests in subsidiaries and joint ventures</b>       |  |                  |                   |                   |                            |                       |  |  |                                   |                   |
| Loss of non-controlling interests with a change in control                     | -  | -                | (2,500)           | 15,017            | -                          | -                     | -                                      | 12,517   | 15,074                            | 27,591            |
| <b>Total changes in ownership interests in subsidiaries and joint ventures</b> | <b>-</b>                                 | <b>-</b>         | <b>(2,500)</b>    | <b>15,017</b>     | <b>-</b>                   | <b>-</b>              | <b>-</b>                               | <b>12,517</b>  | <b>15,074</b>                     | <b>27,591</b>     |
| <b>Comprehensive income for the period</b>                                     |  |                  |                   |                   |                            |                       |  |  |                                   |                   |
| Profit   | -  | -                | -                 | 65,417            | -                          | -                     | -                                      | 65,417   | 11,975                            | 77,392            |
| Other comprehensive income (expense)   | -  | -                | -                 | -                 | 6,411                      | (24,546)              | (18,135)                               | (18,135)   | (212)                             | (18,347)          |
| <b>Total comprehensive income (expense) for the period</b>                     | <b>-</b>                                 | <b>-</b>         | <b>-</b>          | <b>65,417</b>     | <b>6,411</b>               | <b>(24,546)</b>       | <b>(18,135)</b>                        | <b>47,282</b>  | <b>11,763</b>                     | <b>59,045</b>     |
| <b>Balance at 31 March 2024</b>  | <b>2,188,505</b>                         | <b>1,900,753</b> | <b>224,159</b>    | <b>40,045,844</b> | <b>(31,385)</b>            | <b>(149,236)</b>      | <b>(180,621)</b>                       | <b>44,178,640</b>                                    | <b>1,742,950</b>                  | <b>45,921,590</b> |

The accompanying notes form an integral part of the interim financial statements.

**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Statement of changes in equity (Unaudited)**

|   | Issued and<br>paid-up<br>share capital | Share<br>premium  | Separate financial statements              |                  | Total<br>equity   |
|---|--|-------------------|--|------------------|-------------------|
|   |  |                   | Retained earnings                          |                  |                   |
|   |  |                   | Legal reserve<br><i>(in thousand Baht)</i> | Unappropriated   |                   |
| <b>Three-month period ended 31 March 2023</b> |  |                   |  |                  |                   |
| Balance at 1 January 2023                     | 2,188,505                              | 32,420,281        | 222,638                                    | 2,766,507        | 37,597,931        |
| <b>Comprehensive income for the period</b>    |  |                   |  |                  |                   |
| Profit  | -                                      | -                 | -  | 7,388            | 7,388             |
| Total comprehensive income for the period     | -                                      | -                 | -  | 7,388            | 7,388             |
| Balance at 31 March 2023                      | <u>2,188,505</u>                       | <u>32,420,281</u> | <u>222,638</u>                             | <u>2,773,895</u> | <u>37,605,319</u> |

The accompanying notes form an integral part of the interim financial statements.

**Pruksa Holding Public Company Limited and its Subsidiaries**

**Statement of changes in equity (Unaudited)**

|  | Issued and<br>paid-up<br>share capital | Share<br>premium  | Separate financial statements          |  | Other components of equity<br><br>Fair value reserve | Total<br>equity   |
|--|--|-------------------|--|--|--|-------------------|
|  |  |                   | Retained earnings<br><br>Legal reserve | Unappropriated<br><br>(in thousand Baht) |  |                   |
| <b>Three-month period ended 31 March 2024</b>              |  |                   |  |  |  |                   |
| <b>Balance at 1 January 2024</b>                           | <b>2,188,505</b>                       | <b>32,420,281</b> | <b>222,638</b>                         | <b>3,795,044</b>                         | <b>(78,636)</b>                                      | <b>38,547,832</b> |
| <b>Comprehensive income for the period</b>                 |  |                   |  |  |  |                   |
| Loss   | -                                      | -                 | -                                      | (21,973)                                 | -  | (21,973)          |
| <b>Total comprehensive income (expense) for the period</b> | <b>-</b>                               | <b>-</b>          | <b>-</b>                               | <b>(21,973)</b>                          | <b>-</b>   | <b>(21,973)</b>   |
| <b>Balance at 31 March 2024</b>                            | <b>2,188,505</b>                       | <b>32,420,281</b> | <b>222,638</b>                         | <b>3,773,071</b>                         | <b>(78,636)</b>                                      | <b>38,525,859</b> |

The accompanying notes form an integral part of the interim financial statements.

**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Statement of cash flows (Unaudited)**

|   | <b>Consolidated</b>                  |                         | <b>Separate</b>                      |                           |
|---|--------------------------------------|-------------------------|--------------------------------------|---------------------------|
|   | <b>financial statements</b>          |                         | <b>financial statements</b>          |                           |
|   | Three-month period ended<br>31 March |                         | Three-month period ended<br>31 March |                           |
|   | 2024                                 | 2023                    | 2024                                 | 2023                      |
|   | <i>(in thousand Baht)</i>            |                         |                                      |                           |
| <b><i>Cash flows from operating activities</i></b>  |                                      |                         |                                      |                           |
| Profit (loss) for the period  | 77,392                               | 675,669                 | (21,973)                             | 7,388                     |
| <i>Adjustments to reconcile profit to cash receipts (payments)</i>                                  |                                      |                         |                                      |                           |
| Tax expense (income)  | 54,247                               | 188,970                 | 996                                  | (775)                     |
| Finance costs   | 169,377                              | 113,397                 | 83,434                               | 62,727                    |
| Depreciation and amortisation   | 104,195                              | 142,438                 | 7,757                                | 4,569                     |
| Interest income   | -                                    | -                       | (24,174)                             | (63,762)                  |
| (Reversal of) allowance for loss on real estate<br>development for sale                             | 3,281                                | (1,598)                 | -                                    | -                         |
| Gain from disposal of property, plant and equipment   | (1,669)                              | (205)                   | -                                    | -                         |
| Gain from disposal of investment properties   | (32,767)                             | -                       | -                                    | -                         |
| Gain from disposal of other financial assets  | (24,428)                             | -                       | -                                    | -                         |
| Reversal of share of loss of joint venture accounted<br>for using equity method for the dissolution | (18,702)                             | -                       | -                                    | -                         |
| Provision for litigation and claims   | 3,212                                | 24,714                  | -                                    | -                         |
| Share of (profit) loss of associates and joint ventures accounted for<br>using equity method        | (2,042)                              | 1,274                   | -                                    | -                         |
|   | <u>332,096</u>                       | <u>1,144,659</u>        | <u>46,040</u>                        | <u>10,147</u>             |
| <b><i>Changes in operating assets and liabilities</i></b>   |                                      |                         |                                      |                           |
| Trade accounts receivable   | (20,613)                             | (239,536)               | -                                    | -                         |
| Other receivables   |                                      |                         |                                      |                           |
| - Subsidiaries  | -                                    | -                       | (2,013)                              | (2,877,820)               |
| - Associate   | 11                                   | -                       | 5                                    | -                         |
| Cost to obtain contracts with customers   | (20,443)                             | 89,014                  | -                                    | -                         |
| Real estate development for sale  | (573,794)                            | 2,308,133               | -                                    | -                         |
| Inventories   | (7,983)                              | 354                     | -                                    | -                         |
| Deposits for purchase of land   | (65,391)                             | 10,000                  | -                                    | 10,000                    |
| Advance payment for goods   | (73,262)                             | (67,986)                | -                                    | -                         |
| Other current assets  | (5,211)                              | (42,333)                | (4,890)                              | (27,048)                  |
| Other non-current assets  | 12,335                               | (4,279)                 | (8,882)                              | -                         |
| Trade accounts payable  |                                      |                         |                                      |                           |
| - Associate   | 40,536                               | -                       | -                                    | -                         |
| - Others  | (296,141)                            | (63,164)                | -                                    | -                         |
| Payables for purchase of land   | 635,507                              | -                       | -                                    | -                         |
| Other payables - subsidiary   | -                                    | -                       | (45)                                 | -                         |
| Contract liabilities  | (13,571)                             | (503,069)               | -                                    | -                         |
| Other current liabilities   | 181,110                              | (209,213)               | (75,724)                             | 13,157                    |
| Other non-current liabilities   | 52                                   | (5)                     | -                                    | -                         |
| Non-current provisions for employee benefits  | (16,141)                             | 5,758                   | 428                                  | (3,203)                   |
| Net cash generated from (used in) operating activities  | <u>109,097</u>                       | <u>2,428,333</u>        | <u>(45,081)</u>                      | <u>(2,874,767)</u>        |
| Taxes paid  | (30,574)                             | (82,656)                | (199)                                | (78)                      |
| Provision for litigation and claims paid  | (7,656)                              | (9,088)                 | -                                    | -                         |
| <b>Net cash from (used in) operating activities</b>   | <b><u>70,867</u></b>                 | <b><u>2,336,589</u></b> | <b><u>(45,280)</u></b>               | <b><u>(2,874,845)</u></b> |

The accompanying notes form an integral part of the interim financial statements.

**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Statement of cash flows (Unaudited)**

|   | <b>Consolidated</b>         |                    | <b>Separate</b>             |                  |
|---|-----------------------------|--------------------|-----------------------------|------------------|
|   | <b>financial statements</b> |                    | <b>financial statements</b> |                  |
|   | 0                           |                    |                             |                  |
|   | Three-month period ended    |                    | Three-month period ended    |                  |
|   | 31 March                    |                    | 31 March                    |                  |
|   | 2024                        | 2023               | 2024                        | 2023             |
|   | <i>(in thousand Baht)</i>   |                    |                             |                  |
| <b><i>Cash flows from investing activities</i></b>            |                             |                    |                             |                  |
| Acquisition of investment in subsidiaries                     | -                           | -                  | (148,750)                   | -                |
| Acquisition of interest in joint ventures                     | (27,398)                    | (102,510)          | -                           | -                |
| Increase in restricted deposit at financial institutions      | (10)                        | (147)              | -                           | -                |
| Increase in long-term deposits at financial institutions      | (973)                       | -                  | -                           | -                |
| Repayment of acquisition of other financial assets            | (3,750,327)                 | (3,462,263)        | -                           | -                |
| Proceeds from sale of other financial assets                  | 2,063,846                   | -                  | -                           | -                |
| Repayment of acquisition of property, plant and equipment     | (121,179)                   | (40,471)           | (23,344)                    | -                |
| Proceeds from sale of plant and equipment                     | 2,542                       | 1,088              | -                           | -                |
| Repayment of acquisition of intangible assets                 | (11,667)                    | (32,211)           | (2,859)                     | (225)            |
| Proceeds from sale of investment properties                   | 69,110                      | -                  | -                           | -                |
| Increase in short-term loans - subsidiaries                   | -                           | -                  | (77,026)                    | (8,244,410)      |
| Increase in short-term loans - others                         | (19,470)                    | -                  | -                           | -                |
| Repayment of short-term loans - subsidiaries                  | -                           | -                  | -                           | 11,039,586       |
| Interest received   | -                           | -                  | 5,579                       | 58,346           |
| <b>Net cash (used in) from investing activities</b>           | <b>(1,795,526)</b>          | <b>(3,636,514)</b> | <b>(246,400)</b>            | <b>2,853,297</b> |
| <b><i>Cash flows from financing activities</i></b>            |                             |                    |                             |                  |
| Payment of change in ownership interest                       |                             |                    |                             |                  |
| in subsidiaries without a change in control                   | -                           | (7,936)            | -                           | -                |
| Increase in short-term loans from financial institutions, net | 468,924                     | 687,882            | -                           | 2,827,509        |
| Proceeds from long-term loans from financial institutions     | 787,984                     | 2,798,300          | -                           | -                |
| Payment of lease liabilities                                  | (22,953)                    | (26,830)           | (8,192)                     | (4,709)          |
| Finance costs paid  | (115,368)                   | (46,331)           | (30,597)                    | -                |
| <b>Net cash from (used in) financing activities</b>           | <b>1,118,587</b>            | <b>3,405,085</b>   | <b>(38,789)</b>             | <b>2,822,800</b> |
| Net (decrease) increase in cash and cash equivalents,         |                             |                    |                             |                  |
| before effect of exchange rate changes                        | (606,072)                   | 2,105,160          | (330,469)                   | 2,801,252        |
| Effect of exchange rate changes on cash and cash equivalents  | 123,884                     | 45,721             | (33,663)                    | -                |
| <b>Net (decrease) increase in cash and cash equivalents</b>   | <b>(482,188)</b>            | <b>2,150,881</b>   | <b>(364,132)</b>            | <b>2,801,252</b> |
| Cash and cash equivalents at 1 January                        | 3,969,781                   | 3,877,379          | 697,047                     | 236,907          |
| <b>Cash and cash equivalents at 31 March</b>                  | <b>3,487,593</b>            | <b>6,028,260</b>   | <b>332,915</b>              | <b>3,038,159</b> |
| <b><i>Non-cash transactions:</i></b>                          |                             |                    |                             |                  |
| (Decrease) increase in constuction and purchase               |                             |                    |                             |                  |
| equipment payable, net  | (306)                       | 2,730              | (505)                       | -                |
| Transfer of investment properties from                        |                             |                    |                             |                  |
| real estate development for sale, net                         | (2,059,126)                 | (243,077)          | -                           | -                |

The accompanying notes form an integral part of the interim financial statements.

**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month period ended 31 March 2024 (Unaudited)**

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**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month period ended 31 March 2024 (Unaudited)**

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements and were approved and authorised for issue by the Board of Directors on 13 May 2024.

**1 Basis of preparation of the interim financial statements**

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2023.

In preparing these interim financial statements, judgments and estimates are made by management in applying the Group’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2023.

**2 Related parties**

Relationships with subsidiaries, associates and joint ventures that have changes as described in note 5 and the Group had significant transactions with during the period as follows:

| <i>Significant transactions with related parties</i><br><i>Three-month period ended 31 March</i> | <b>Consolidated</b><br><b>financial statements</b> |           | <b>Separate</b><br><b>financial statements</b> |           |
|--|--|-----------|--|-----------|
|  | 2024   | 2023      | 2024   | 2023      |
|  | <i>(in million Baht)</i>                           |           |  |           |
| <b>Subsidiaries</b>  |  |           |  |           |
| Interest income  | -  | -         | 24   | 64        |
| Management income  | -  | -         | 168  | 114       |
| <b>Other related parties</b>   |  |           |  |           |
| Management income  | 20   | -         | 20   | -         |
| Rental and service charges   | 27   | 23        | 14   | 5         |
| <b>Key management personnel</b>  |  |           |  |           |
| Key management personnel compensation  |  |           |  |           |
| Short-term employee benefits<br><i>(including director’s remuneration)</i>                       | 42   | 44        | 25   | 19        |
| Post-retirement benefits   | 1  | 1         | 1  | 1         |
| <b>Total key management personnel compensation</b>   | <b>43</b>  | <b>45</b> | <b>26</b>                                      | <b>20</b> |

**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month period ended 31 March 2024 (Unaudited)**

| <i>Balances with related parties</i><br><i>As at</i> | <b>Consolidated<br/>financial statements</b> |                     | <b>Separate<br/>financial statements</b> |                     |
|--|--|---------------------|--|---------------------|
|  | 31 March<br>2024                             | 31 December<br>2023 | 31 March<br>2024                         | 31 December<br>2023 |
|  | <i>(in million Baht)</i>                     |                     |  |                     |
| <i>Other receivables</i>                             |  |                     |  |                     |
| Subsidiaries   | -  | -                   | 3,267                                    | 3,115               |
| Associate  | 7  | 7                   | 7  | 7                   |
| <b>Total</b>   | <b>7</b>                                     | <b>7</b>            | <b>3,274</b>                             | <b>3,122</b>        |

  

| <i>Short-term loans to</i> | <b>Interest rate</b> |                  | <b>Consolidated financial statements</b> |          |            |                  |
|----------------------------|----------------------|------------------|--|----------|------------|------------------|
|                            | 31 December<br>2023  | 31 March<br>2024 | 31 December<br>2023                      | Increase | (Decrease) | 31 March<br>2024 |
|                            | <i>(% per annum)</i> |                  | <i>(in million Baht)</i>                 |          |            |                  |
| Subsidiaries               |                      |                  |  |          |            |                  |
| - Short-term loans         | 5.1                  | 5.1              | 1,871                                    | 145      | (68)       | 1,948            |
| - Accrued interest income  |                      |                  | 56                                       |          |            | 74               |
| <b>Total</b>               |                      |                  | <b>1,927</b>                             |          |            | <b>2,022</b>     |

| <i>Balances with related parties</i><br><i>As at</i>  | <b>Consolidated<br/>financial statements</b> |                     | <b>Separate<br/>financial statements</b> |                     |
|---|--|---------------------|--|---------------------|
|   | 31 March<br>2024                             | 31 December<br>2023 | 31 March<br>2024                         | 31 December<br>2023 |
|   | <i>(in million Baht)</i>                     |                     |  |                     |
| <i>Deposits for rental and service</i><br><i>(presented under other non-current assets)</i> |  |                     |  |                     |
| Other related parties   | <b>25</b>                                    | <b>26</b>           | <b>11</b>                                | <b>2</b>            |
| <i>Trade accounts payable</i>   |  |                     |  |                     |
| Associate   | <b>41</b>                                    | -                   | -  | -                   |
| <i>Lease liabilities</i>  |  |                     |  |                     |
| Other related parties   | <b>435</b>                                   | <b>453</b>          | <b>149</b>                               | <b>155</b>          |

**Significant agreements with related parties**

- (a) The Company and subsidiaries had 3 years lease agreements covering office space (including related service charges) with other related party from 1 November 2017 to 31 October 2020. The lessor delivered the premises to the Group from 1 August 2017. The agreements were extended until October 2026 with cancellation of certain space.
- (b) The subsidiaries had partly registered land servitude accumulative value as at 31 March 2024 of Baht 2,074 million (*31 December 2023: Baht 2,073 million*), which is subject to servitudes and restrictions to the projects of the Group for construction of the utilities of the projects with no time limit. During the three-month period ended 31 March 2024, the subsidiaries have registered land servitude and ceded land for the public interest amounting to Baht 1 million (*2023: Baht - million*), and for which the subsidiaries have received compensation of Baht 1 million (*2023: Baht - million*).



**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month period ended 31 March 2024 (Unaudited)**

- (c) The Company had borrowing agreements to grant loans to its subsidiaries with credit lines totaling Baht 1,948 million and has borrowing agreement to borrow from a subsidiary with credit lines totaling Baht 500 million, with interest rate at MLR-2% per annum and are repayable on demand.
- (d) In May 2023, the subsidiary ("the Lessor") entered into Lease agreement with related party ("the Lessee") for period of 10 years ending in 25 May 2033. Counterparties can renew the agreements for 2 times at 5 years each. Under the conditions of the agreement, the Lessee had to pay the quarter rental throughout the lease agreement period.

**3 Credit facilities and assets used as collateral**

As at 31 March 2024, the Group had credit facilities which used assets as collateral were as follows:

- (a) Bank overdraft lines of Baht 5 million (*31 December 2023: Baht 5 million*) for the Group.
- (b) Letters of guarantee from the financial institutions of Baht 3 million (*31 December 2023: Baht 3 million*) for the Group.

The details of collateral assets had carrying value as follows:

|               | <b>Consolidated<br/>financial statements</b> |                     |
|---------------|--|---------------------|
|               | 31 March<br>2024                             | 31 December<br>2023 |
|               | <i>(in million Baht)</i>                     |                     |
| Cash at banks | 8  | 8                   |
| <b>Total</b>  | <b>8</b>                                     | <b>8</b>            |

In addition, some parts of credit facilities of subsidiaries are guaranteed by Pruksa Real Estate Public Company Limited.

As at 31 March 2024, the Group had unutilised credit facilities totaling Baht 19,006 million (*31 December 2023: Baht 20,341 million*).

**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month period ended 31 March 2024 (Unaudited)**

**4 Real estate development for sale**

|   | <b>Consolidated<br/>financial statements</b> |                     |
|---|--|---------------------|
|   | 31 March<br>2024                             | 31 December<br>2023 |
|   | <i>(in million Baht)</i>                     |                     |
| Construction materials                                      | 14   | 11                  |
| Sample houses   | 823  | 853                 |
| Real estate under development                               |  |                     |
| - land  | 12,966                                       | 13,385              |
| - land improvements   | 1,115  | 1,167               |
| - construction cost   | 1,564  | 1,299               |
| - public utilities  | 1,640  | 1,699               |
| - overhead costs  | 1,575  | 1,611               |
| - interest costs  | 172  | 124                 |
|   | <u>19,032</u>                                | <u>19,285</u>       |
| Land, and land and houses for sale                          | 8,204  | 8,238               |
| Land held for development                                   | 12,129                                       | 13,291              |
| <b>Total</b>  | <b>40,202</b>                                | <b>41,678</b>       |
| Less allowance for loss on real estate development for sale | (108)  | (105)               |
| <b>Net</b>  | <b>40,094</b>                                | <b>41,573</b>       |

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

*Subsidiaries*

- (a) In March 2024, the Company paid for paid-up shares capital to Innosprout Holding Co., Ltd., a direct subsidiary of the Company, amount of 595,000,000 shares, at Baht 0.25 per share at 2.5%, amounting Baht 149 million. The paid-up share capital was completed in March 2024.
- (b) In March 2024, Innosprout Holding Co., Ltd., a direct subsidiary of the Company, paid for paid-up share capital in Regen Property Co., Ltd., a company registered in Thailand and direct subsidiary of Innosprout Holding Co., Ltd., amount of 2,980,000 shares, at Baht 1 per share at 1%, amounting Baht 3 million. The paid-up share capital was completed in March 2024.

*Associate*

*Material movements for the three-month period  
ended 31 March 2024*

|  | <b>Consolidated<br/>financial statements</b> | <b>Separate<br/>financial statements</b> |
|--|--|--|
|  | <i>(in million Baht)</i>                     |  |
| At 1 January 2024  | 1,123  | -  |
| Share of gain of associate accounted for using equity method | 11   | -  |
| <b>At 31 March 2024</b>                                      | <b>1,134</b>                                 | <b>-</b>                                 |

**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month period ended 31 March 2024 (Unaudited)**

*Joint ventures*

| <i>Material movements for the three-month period ended 31 March 2024</i>                         | <b>Consolidated<br/>financial statements</b> | <b>Separate<br/>financial statements</b> |
|--|--|--|
|  | <i>(in million Baht)</i>                     |  |
| <b>Indirect joint ventures (held by a direct subsidiary)</b>                                     |  |  |
| At 1 January 2024  | 947  | -  |
| Additions  |  |  |
| - One Origin Samui Chaweng Beach 1 Company Limited   | 9  | -  |
| - Park Luxury SPV 1 Company Limited  | 8  | -  |
| - Britania SPV 16 Company Limited  | 11   | -  |
| Reversal of share of loss of joint venture accounted for using equity method for the dissolution | 19   | -  |
| Share of loss of joint ventures accounted for using equity method                                | (9)  | -  |
| <b>At 31 March 2024</b>  | <b>985</b>                                   | <b>-</b>                                 |

- (a) In December 2023, Pruksa Real Estate Public Company Limited, a direct subsidiary, has entered into joint the venture with One Origin Public Company Limited, a company registered in Thailand to invested in One Origin Samui Chaweng Beach 1 Company Limited, and in January 2024, the Company has increased investment in the that company from Baht 0.5 million to Baht 9 million at 16.3% of the registered capital and the paid-up share capital was complete in January 2024.
- (b) In December 2023, Pruksa Real Estate Public Company Limited, a direct subsidiary, has entered into joint the venture with Park Luxury Company Limited, a company registered in Thailand to invested in Park Luxury SPV 1 Company Limited, and in January 2024, the Company has increased investment in the that company from Baht 0.5 million to Baht 9 million at 14.4% of the registered capital and the paid-up share capital was complete in January 2024.
- (c) In December 2023, Senera Vimut Health Service Co., Ltd., was registered for the dissolution to Minister of Commerce on 27 December 2023. The liquidation process was completed in January 2024.
- (d) In December 2023, Pruksa Real Estate Public Company Limited, a direct subsidiary, has entered into joint the venture with Britania Public Company Limited, a company registered in The Securities Exchange of Thailand to invested in Britania SPV 16 Company Limited has investment amount Baht 11 million at 50.0% of the registered capital and the paid-up share capital was complete in January 2024.

**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month period ended 31 March 2024 (Unaudited)**

**6 Marketable financial assets**

| <i>Marketable debt and equity securities</i> | <b>Consolidated financial statements</b> |                     |                               |                                       | At<br>31 March      |
|--|--|---------------------|-------------------------------|---------------------------------------|---------------------|
|  | At<br>1 January                          | Purchase            | Disposal<br>(in million Baht) | Fair value<br>adjustment<br>and other |                     |
| <b>2024</b>                                  |  |                     |                               |                                       |                     |
| <b>Current financial assets</b>              |  |                     |                               |                                       |                     |
| Equity securities measured at                |  |                     |                               |                                       |                     |
| - FVTPL                                      | 8  | 123                 | -                             | 15                                    | 146                 |
| Debt securities measured at                  |  |                     |                               |                                       |                     |
| - FVTPL                                      | -  | 1,007               | (535)                         | 613                                   | 1,085               |
|  | <u>8</u>                                 | <u>1,130</u>        | <u>(535)</u>                  | <u>628</u>                            | <u>1,231</u>        |
| <b>Non-current financial assets</b>          |  |                     |                               |                                       |                     |
| Debt securities measured at                  |  |                     |                               |                                       |                     |
| - FVTPL                                      | 497                                      | -                   | -                             | (497)                                 | -                   |
| - FVOCI                                      | -  | 1,546               | (1,504)                       | 2,270                                 | 2,312               |
| Equity securities measured at                |  |                     |                               |                                       |                     |
| - FVTPL                                      | 199                                      | -                   | -                             | (199)                                 | -                   |
| - FVOCI                                      | 535                                      | 67                  | -                             | (74)                                  | 528                 |
|  | <u>1,231</u>                             | <u>1,613</u>        | <u>(1,504)</u>                | <u>1,500</u>                          | <u>2,840</u>        |
| <b>Total</b>                                 | <b><u>1,239</u></b>                      | <b><u>2,743</u></b> | <b><u>(2,039)</u></b>         | <b><u>2,128</u></b>                   | <b><u>4,071</u></b> |

| <i>Marketable debt and equity securities</i> | <b>Consolidated financial statements</b> |                     |                               |                                       | At<br>31 December   |
|--|--|---------------------|-------------------------------|---------------------------------------|---------------------|
|  | At<br>1 January                          | Purchase            | Disposal<br>(in million Baht) | Fair value<br>adjustment<br>and other |                     |
| <b>2023</b>                                  |  |                     |                               |                                       |                     |
| <b>Current financial assets</b>              |  |                     |                               |                                       |                     |
| Equity securities measured at                |  |                     |                               |                                       |                     |
| - FVTPL                                      | -  | 8                   | -                             | -                                     | 8                   |
| <b>Non-current financial assets</b>          |  |                     |                               |                                       |                     |
| Debt securities measured at                  |  |                     |                               |                                       |                     |
| - FVTPL                                      | 60                                       | 783                 | (373)                         | 27                                    | 497                 |
| Equity securities measured at                |  |                     |                               |                                       |                     |
| - FVTPL                                      | 12                                       | 270                 | (80)                          | (3)                                   | 199                 |
| - FVOCI                                      | -  | 640                 | -                             | (105)                                 | 535                 |
|  | <u>72</u>                                | <u>1,693</u>        | <u>(453)</u>                  | <u>(81)</u>                           | <u>1,231</u>        |
| <b>Total</b>                                 | <b><u>72</u></b>                         | <b><u>1,701</u></b> | <b><u>(453)</u></b>           | <b><u>(81)</u></b>                    | <b><u>1,239</u></b> |

**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month period ended 31 March 2024 (Unaudited)**

| <i>Marketable equity securities</i>      | Separate financial statements |          |                                      |                          | At<br>31 March |
|--|-------------------------------|----------|--------------------------------------|--------------------------|----------------|
|  | At<br>1 January               | Purchase | Disposal<br><i>(in million Baht)</i> | Fair value<br>adjustment |                |
| <b>2024</b>                              |                               |          |                                      |                          |                |
| <i>Current financial assets</i>          |                               |          |                                      |                          |                |
| Equity securities measured at<br>- FVOCI | <b>299</b>                    | -        | -                                    | -                        | <b>299</b>     |

| <i>Marketable equity securities</i>      | Separate financial statements |            |                                      |                          | At<br>31 December |
|--|-------------------------------|------------|--------------------------------------|--------------------------|-------------------|
|  | At<br>1 January               | Purchase   | Disposal<br><i>(in million Baht)</i> | Fair value<br>adjustment |                   |
| <b>2023</b>                              |                               |            |                                      |                          |                   |
| <i>Current financial assets</i>          |                               |            |                                      |                          |                   |
| Equity securities measured at<br>- FVOCI | -                             | <b>378</b> | -                                    | <b>(79)</b>              | <b>299</b>        |

In March 2024, Innosprout Investment Pte. Ltd., which was an indirect subsidiary company of the Company, sold the other financial assets that was an investment in debt securities. The Company recognised gain on sale of other financial assets in the consolidated statement of comprehensive income for the three-month period ended 31 March 2024 of Baht 24 million.

**7 Investment properties**

In December 2023 and January 2024, a direct subsidiary entered into sale and purchase agreement of two contracts and a reciprocal and land lease agreement. In sale and purchase agreement, set the date for transfer land in April 2024 and December 2024. The direct subsidiary has classified such real estate development for sale to investment properties in the consolidated statement of financial position as at 31 March 2024 with cost value of Baht 2,725 million.

**Pruksa Holding Public Company Limited and its Subsidiaries**  
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**For the three-month period ended 31 March 2024 (Unaudited)**

**8 Debentures**

| Type of debenture   | Interest rate<br>(% per annum) | Interest payment due | Term    | Issuance date | Maturity date | Consolidated / Separate financial statements |  |
|---|--------------------------------|----------------------|---------|---------------|---------------|--|--|
|   |                                |                      |         |               |               | Unit<br>31 March<br>2024<br>(million units)  | Amount<br>31 March<br>2024<br>(million Baht) |
| <b>No. 2/2019</b>   |                                |                      |         |               |               |  |  |
| Set 2   | 2.55%                          | every 6 months       | 5 years | November 2019 | November 2024 | 3.00   | 3,000  |
| <b>No. 1/2021</b>   |                                |                      |         |               |               |  |  |
| Set 1   | 1.73%                          | every 6 months       | 3 years | May 2021      | May 2024      | 3.00   | 3,000  |
| <b>No. 1/2022</b>   |                                |                      |         |               |               |  |  |
| Set 1   | 2.22%                          | every 6 months       | 2 years | May 2022      | May 2024      | 1.00   | 1,000  |
| Set 2   | 2.77%                          | every 6 months       | 3 years | May 2022      | May 2025      | 1.00   | 1,000  |
| <b>Total</b>  |                                |                      |         |               |               | <b>8.00</b>                                  | <b>8,000</b>                                 |
| <i>Less current portion of long-term debentures</i>                     |                                |                      |         |               |               | (7.00)                                       | (7,000)                                      |
| <b>Unsubordinated and unsecured debentures - net of current portion</b> |                                |                      |         |               |               | <b>1.00</b>                                  | <b>1,000</b>                                 |

**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month period ended 31 March 2024 (Unaudited)**

The Company and the subsidiary have to comply with terms and conditions of the issuer e.g. maintain debt to equity ratio and dividend payment.

| <i>At 31 March 2024</i>                              | <b>Carrying<br/>amount</b> | <b>Fair value<br/>Level 2</b> |
|--|----------------------------|-------------------------------|
|  | <u>Hedging instruments</u> |                               |
|  | <i>(in million Baht)</i>   |                               |
| <b>Derivatives liabilities - Interest rate swaps</b> | 14                         | 14                            |

**9 Segment information and disaggregation of revenue**

The Group's reportable segments were as follows:

|           |                   |   |
|-----------|-------------------|---|
| Segment 1 | SBU Townhouse:    | Baan Pruksa II, The Connect, Pruksa Ville I and Pruksa Ville II |
| Segment 2 | SBU Single house: | Passorn I, Passorn II and Passorn III                           |
| Segment 3 | SBU Condominium:  | Condominium IV, Condominium V and Condominium VI                |
| Segment 4 | SBU Hospital      |   |

Each segment's performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Group's CODM. Segment profit before tax is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing is determined on an arm's length basis.

**Pruksa Holding Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month period ended 31 March 2024 (Unaudited)**

| <i>Three-month period ended</i><br><i>31 March</i> | <b>Consolidated financial statements</b> |               |                  |               |                  |               |                  |              |                                  |               |                       |               |               |               |
|--|--|---------------|------------------|---------------|------------------|---------------|------------------|--------------|----------------------------------|---------------|-----------------------|---------------|---------------|---------------|
|  | <b>Segment 1</b>                         |               | <b>Segment 2</b> |               | <b>Segment 3</b> |               | <b>Segment 4</b> |              | <b>Total reportable segments</b> |               | <b>Other segments</b> |               | <b>Total</b>  |               |
|  | 2024                                     | 2023          | 2024             | 2023          | 2024             | 2023          | 2024             | 2023         | 2024                             | 2023          | 2024                  | 2023          | 2024          | 2023          |
|  | <i>(in million Baht)</i>                 |               |                  |               |                  |               |                  |              |                                  |               |                       |               |               |               |
| <b>Information about reportable segments</b>       |  |               |                  |               |                  |               |                  |              |                                  |               |                       |               |               |               |
| External revenue                                   | 1,286                                    | 2,004         | 1,220            | 1,240         | 900              | 2,759         | 499              | 412          | 3,905                            | 6,415         | -                     | -             | 3,905         | 6,415         |
| Inter-segment revenue                              | -  | -             | -                | -             | -                | -             | -                | -            | -                                | -             | 1                     | 529           | 1             | 529           |
| Other revenue                                      | 14                                       | 2             | 14               | 1             | 6                | 27            | 19               | 14           | 53                               | 44            | 91                    | 79            | 144           | 123           |
| <b>Total revenues</b>                              | <b>1,300</b>                             | <b>2,006</b>  | <b>1,234</b>     | <b>1,241</b>  | <b>906</b>       | <b>2,786</b>  | <b>518</b>       | <b>426</b>   | <b>3,958</b>                     | <b>6,459</b>  | <b>92</b>             | <b>608</b>    | <b>4,050</b>  | <b>7,067</b>  |
| <b>Segment profit (loss) before income tax</b>     | <b>124</b>                               | <b>196</b>    | <b>117</b>       | <b>116</b>    | <b>(3)</b>       | <b>589</b>    | <b>(47)</b>      | <b>(82)</b>  | <b>191</b>                       | <b>819</b>    | <b>(68)</b>           | <b>68</b>     | <b>123</b>    | <b>887</b>    |
| <b>Segment assets as at 31 March / 31 December</b> | <b>13,781</b>                            | <b>13,228</b> | <b>11,285</b>    | <b>11,039</b> | <b>17,458</b>    | <b>17,576</b> | <b>6,428</b>     | <b>6,403</b> | <b>48,952</b>                    | <b>48,246</b> | <b>14,405</b>         | <b>16,268</b> | <b>63,357</b> | <b>64,514</b> |
| <b>Timing of revenue recognition</b>               |  |               |                  |               |                  |               |                  |              |                                  |               |                       |               |               |               |
| At a point in time                                 | 1,300                                    | 2,005         | 1,234            | 1,241         | 906              | 2,786         | 507              | 415          | 3,947                            | 6,447         | 92                    | 608           | 4,039         | 7,055         |
| Over time  | -  | 1             | -                | -             | -                | -             | 11               | 11           | 11                               | 12            | -                     | -             | 11            | 12            |
| <b>Total revenues</b>                              | <b>1,300</b>                             | <b>2,006</b>  | <b>1,234</b>     | <b>1,241</b>  | <b>906</b>       | <b>2,786</b>  | <b>518</b>       | <b>426</b>   | <b>3,958</b>                     | <b>6,459</b>  | <b>92</b>             | <b>608</b>    | <b>4,050</b>  | <b>7,067</b>  |



**Pruksa Holding Public Company Limited and its Subsidiaries**  
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**For the three-month period ended 31 March 2024 (Unaudited)**

| <i>Reconciliation of reportable segment profit or loss</i><br><i>Three-month period ended 31 March</i> | <b>Consolidated<br/>financial statements</b> |                   |
|--|--|-------------------|
|  | 2024   | 2023              |
|  | <i>(in million Baht)</i>                     |                   |
| <b>Profit or loss</b>  |  |                   |
| Reportable segments  | 191  | 819               |
| Other segments   | (68)   | 68                |
|  | <u>123</u>                                   | <u>887</u>        |
| Elimination of inter-segment gain  | (94)   | (49)              |
| Unallocated amounts:   |  |                   |
| - Other corporate expenses   | 105  | 26                |
| - Share of (profit) loss of associates and<br>joint ventures   | (2)  | 1                 |
| <b>Profit before income tax</b>  | <u><b>132</b></u>                            | <u><b>865</b></u> |

| <i>Reconciliation of reportable segment assets</i> | <b>Consolidated<br/>financial statements</b> |                      |
|--|--|----------------------|
|  | 31 March<br>2024                             | 31 December<br>2023  |
|  | <i>(in million Baht)</i>                     |                      |
| Reportable segments                                | 48,952                                       | 48,246               |
| Other segments                                     | 14,405                                       | 16,268               |
|  | <u>63,357</u>                                | <u>64,514</u>        |
| Elimination of inter-segment transactions          |  |                      |
| Unallocated amounts                                | 7,258  | 4,034                |
| <b>Total</b>                                       | <u><b>70,615</b></u>                         | <u><b>68,548</b></u> |

**10 Commitments with non-related parties**

| <i>As at 31 March 2024</i>                      | <b>Consolidated<br/>financial<br/>statements</b> | <b>Separate<br/>financial<br/>statements</b> |
|---|--|--|
|   | <i>(in million Baht)</i>                         |  |
| <b>Other commitments</b>                        |  |  |
| Short-term lease commitments                    | 25   | 6  |
| Land purchasing agreements                      | 3,614  | -  |
| Development and construction agreements         | 9,568  | 47   |
| Software license and implementation agreements  | 21   | 19   |
| Services and professional consulting agreements | 151  | 34   |
| Building and structures construction agreements | 116  | -  |
| <b>Total</b>                                    | <u><b>13,495</b></u>                             | <u><b>106</b></u>                            |

**Others**

As at 31 March 2024,

- The Group had commitments for letters of guarantee issued by certain local financial institutions totaling Baht 7,954 million.
- The Company and a subsidiary had commitments with the financial institutions as a guarantor of long term loans lines of Baht 4,965 million, overdraft lines of Baht 110 million, letters of guarantee lines by financial institutions of Baht 9,482 million, promissory note lines of Baht 6,083 million and other credit facilities of Baht 640 million of the subsidiaries in the Group.

**Pruksa Holding Public Company Limited and its Subsidiaries**  
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**For the three-month period ended 31 March 2024 (Unaudited)**

**11 Contingent liability**

As at 31 March 2024, the Group have been sued by other companies and persons in cases of alleged violation of agreements, prosecution claims and other cases totaling Baht 1,111 million (*31 December 2023: Baht 1,117 million*). Presently, the cases are being considered by the court. However, the Group has set aside provision of Baht 49 million (*31 December 2023: Baht 54 million*), in the consolidated statement of financial position for liabilities that may arise as a result of these cases, based on the opinion of their management and legal department.

**12 Events after the reporting period**

- (a) At the Board of Directors' meeting of Vimut Hospital Holding Co., Ltd., a direct subsidiary of the Company on 12 October 2023, the Board of Directors approved to establish Vimut Property Thonglor Co., Ltd. and Thai Orthopedics Co., Ltd., both companies limited which were incorporated in Thailand at holding share at 100% of the authorised share capital amounting Baht 1 million and Baht 0.1 million, respectively. Both Company registered with the Ministry of Commerce on 1 April 2024.
- (b) In April 2024, Pruksa Real Estate Public Company Limited, a direct subsidiary of the Company, paid for additional share in 2 joint ventures of the Company, amount of 2,787,000 shares at Baht 2.18 per share, amounting Baht 6 million and amount of 2,950,000 shares at Baht 2.75 per share totaling Baht 8 million. The paid-up share capital was completed in April 2024.
- (c) In April 2024, Innosprout Holding Co., Ltd., a direct subsidiary of the Company, paid for additional share of indirect subsidiary of the Company, amount of 2,980,000 shares at Baht 27 per share totaling Baht 81 million. The paid-up share capital was completed in April 2024.
- (d) At the annual general meeting of the shareholders of the Company held on 26 April 2024, the shareholders approved the appropriation of dividend of Baht 0.96 per share, amounting to Baht 2,101 million, of which Baht 0.31 per share was paid as an interim dividend on 8 September 2023. Therefore, the remaining dividend to be paid is Baht 0.65 per share, amounting to Baht 1,423 million which will be pay in May 2024.
- (e) In May 2024, the Company issued two series of debentures which are unsubordinated and secured debentures with term of 2 years, in credit amount Baht 3,500 million, interest rate at 3.18% per annum, no interest payment throughout the life of the debenture. The Company issued unsubordinated and secured debentures with term of 3 years, not exceeding Baht 1,000 million, fixed interest rate at 3.48% per annum, and interest payment due every 6 months, which issued from existing limit of Baht 30,000 million according to previous approval from the annual general meeting of the shareholders for the year 2024 of the Company.