

**Aqua Corporation Public Company Limited
and its Subsidiaries**

Interim financial statements
for the three-month and six-month periods ended
30 June 2024
and
Independent auditor's report
on review of interim financial information

NPS Siam

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Independent Auditor's Report on Review of Interim Financial Information

To the Board of Directors of Aqua Corporation Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Aqua Corporation Public Company Limited and its subsidiaries, and of Aqua Corporation Public Company Limited, respectively, as at 30 June 2024, the consolidated and separate statements of comprehensive income for the three-month and six-month period ended 30 June 2024, the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 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 the 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.

Other matters

The consolidated and separate statements of financial position of Aqua Corporation Public Company Limited and its subsidiaries, and of Aqua Corporation Public Company Limited, respectively, as at 31 December 2023 (before restated), which are included as comparative information, were audited by another auditor who expressed an unqualified opinion on those financial statements and the emphasis of matters in relation to the Group's management engaged an independent appropriate the fair value of identifiable assets acquired and liabilities assumed and allocation of fair value at the acquisition date in her report dated 29 February 2024. The consolidated and separate statements of comprehensive income for the three-month and six-month period ended 30 June 2023, changes in equity and cash flows for the six-month period ended 30 June 2023 (before restated) of Aqua Corporation Public Company Limited and its subsidiaries, and of Aqua Corporation Public Company Limited, respectively, which are included as a comparative information, were reviewed by another auditor whose report dated 11 August 2023, providing unqualified conclusions and the emphasis of matters in relation to 1) the Group/Company restating the consolidated and separate financial statements for the three-month and six-month period ended 30 June 2022 and 2) the Group engaged an independent appraiser to appraise the fair value of identifiable assets acquired and liabilities assumed and allocation of fair value on the transaction at the acquisition date.

Emphasis of Matters

I draw attention as the following matters.

- a) As described in notes 2.5 and 22 to the interim financial statements, as shown in the financial statements, the Group/Company had operating loss for the three-month and six-month periods ended 30 June 2024 in the amount of Baht 86 million and Baht 2 million, respectively in the consolidated financial statements, and Baht 29 million and Baht 62 million, respectively in the separate financial statements. As at 30 June 2024, the Group and the Company had current liabilities exceeded current assets in the amount of Baht 930 million and Baht 317 million in the consolidated and separate financial statements, respectively. A subsidiary also had deficit of shareholders and another subsidiary did not maintain a financial ratio according to the loan agreement that it may entitle the bank to accelerate the subsidiary makes the repayment immediately. Based on the above circumstances indicate that a material uncertainty exists that may cast significant doubt on the Group's/Company's ability to continue as a going concern. However, the management is in the process of resolving such issues, such as obtaining the additional credit lines from commercial banks to reduce liquidity risks, redemption of bonds, issuance of bonds, and investment in business, etc.
- b) As described in note 34 to the interim financial statements, the Group/Company had adjusted the prior year financial statements by retrospective restatement of the comparative information as the Group's management had already calculated the fair value of the identifiable assets acquired and liabilities assumed and the allocation of fair value at the acquisition date of two subsidiaries by the independent financial advisor and corrected the accounting errors regarding the record of investment in an associate.



(Chaikrit Warakitjaporn)
Certified Public Accountant
Registration Number 7326

NPS Siam Audit Limited
Bangkok
14 August 2024

Aqua Corporation Public Company Limited and its Subsidiaries

Statements of financial position

As at 30 June 2024

Assets	Note	Consolidated			Separate		
		financial statements			financial statements		
		30 June	31 December	1 January	30 June	31 December	1 January
		2024	2023	2023	2024	2023	2023
		(Unaudited)	(Restated)		(Unaudited)	(Restated)	
(in thousand Baht)							
Current assets							
Cash and cash equivalents		27,905	92,814	802,512	20,596	67,915	741,755
Trade accounts receivables	6	97,885	77,666	3	-	-	4
Other current receivables	5, 7	77,687	113,535	33,804	41,623	80,708	115,719
Deposit for purchase of investment	5	10,000	-	85,000	10,000	-	-
Current contract assets		62,246	61,000	23,541	-	-	-
Loan receivable		-	7,720	-	-	7,720	-
Short-term loans	5	-	-	-	230,600	240,000	36,100
Current portion of long - term loan	11	48,435	48,435	-	48,435	48,435	-
Inventories		4,676	5,258	-	-	-	-
Other current financial assets	8	37,359	49,423	79,200	37,359	49,423	79,200
Investment in susidiary waiting for receive the payment	10	84,467	-	-	93,802	-	-
Assets held for sale		32,000	32,000	32,000	32,000	32,000	32,000
Other current assets		2,690	1,494	976	1,295	1,181	848
Total current assets		485,350	489,345	1,057,036	515,710	527,382	1,005,626
Non-current assets							
Other non-current financial assets	8, 34	713,425	767,205	699,468	713,425	767,205	699,468
Investments in associates	9, 34	1,952,337	1,892,279	1,797,957	1,143,597	972,327	992,592
Investments in subsidiaries	10	-	-	-	1,888,890	2,236,890	1,664,052
Long - term loan	11	117,151	117,151	315,000	117,151	117,151	315,000
Investment property	12	4,049,719	4,046,703	3,849,113	-	-	-
Property, plant and equipment	13, 34	528,497	545,040	44,895	16,655	19,115	14,655
Right-of-use assets	5, 14	211,549	258,249	10,497	4,338	4,874	5,951
Right to use advertising media	5, 15	103,809	122,798	159,739	103,809	122,798	159,739
Goodwill	16, 34	377,356	618,809	277,418	-	-	-
Other intangible assets	17,34	8,279	143,012	146,238	4,429	3,968	113
Deferred tax assets	18, 34	-	-	-	95,978	67,401	61,302
Other non-current financial assets pledged as collateal		6,756	7,193	9,098	98	98	98
Other non-current assets		38,518	35,560	29,119	18,214	17,155	25,221
Total non-current assets		8,107,396	8,553,999	7,338,542	4,106,584	4,328,982	3,938,191
Total assets		8,592,746	9,043,344	8,395,578	4,622,294	4,856,364	4,943,817

The accompanying notes are an integral part of these financial statements.

Aqua Corporation Public Company Limited and its Subsidiaries

Statements of financial position

As at 30 June 2024

Liabilities and equity	Note	Consolidated			Separate		
		financial statements			financial statements		
		30 June	31 December	1 January	30 June	31 December	1 January
		2024	2023	2023	2024	2023	2023
		(Unaudited)	(Restated)		(Unaudited)	(Restated)	
(in thousand Baht)							
Current liabilities							
Bank overdrafts		29,685	26,611	-	-	-	-
Trade accounts payables	19	62,230	50,648	146	-	-	-
Other current payables	5, 20	90,960	44,279	26,517	20,980	17,940	21,202
Long-term loans in default	22	81,079	-	-	-	-	-
Current portion of long - term loans	22	311,685	502,713	399,649	134,235	193,906	195,683
Current portion of leases liabilities	23	89,651	98,696	2,600	2,033	1,982	1,300
Current portion of debentures	24	628,540	626,202	497,320	628,540	626,202	497,320
Short-term loan	5, 21	104,761	60,000	-	44,761	-	-
Accrued corporate income tax		11,079	11,906	10,934	-	-	-
Deposit from sale of shares	10	-	48,600	-	-	48,600	-
Current provisions for employee benefits		-	-	1,689	-	-	1,689
Other current liabilities		5,720	6,484	7,125	2,539	3,557	3,397
Total current liabilities		1,415,390	1,476,139	945,980	833,088	892,187	720,591
Non-current liabilities							
Long - term loans	22	3,441	102,155	492,647	-	29,948	220,722
Lease liabilities	5, 23	182,406	213,316	7,884	4,534	5,556	4,666
Debentures	24	550,195	548,021	621,735	550,195	548,021	621,735
Deferred tax liabilities	18, 34	457,015	497,268	417,300	-	-	-
Non-current provisions for employee benefits	25	15,943	14,824	6,785	5,058	4,679	5,102
Non - current contract liabilities		25,552	16,911	21,229	-	-	-
Rental deposits		70,196	81,556	77,709	-	-	-
Other non - current liabilities	32	8,590	7,785	6,557	5,347	5,346	5,206
Total non-current liabilities		1,313,338	1,481,836	1,651,846	565,134	593,550	857,431
Total liabilities		2,728,728	2,957,975	2,597,826	1,398,222	1,485,737	1,578,022

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Aqua Corporation Public Company Limited and its Subsidiaries

Statements of financial position

As at 30 June 2024

Liabilities and equity	Note	Consolidated			Separate		
		financial statements			financial statements		
		30 June	31 December	1 January	30 June	31 December	1 January
		2024	2023	2023	2024	2023	2023
		(Unaudited)	(Restated)		(Unaudited)	(Restated)	
(in thousand Baht)							
Equity							
Share capital	26, 27						
Authorized share capital		5,221,211	5,321,211	5,321,211	5,221,211	5,321,211	5,321,211
Issued and paid-up share capital		2,856,228	2,956,228	2,956,228	2,856,228	2,956,228	2,956,228
Premium on ordinary shares		295,668	312,840	312,840	295,668	312,840	312,840
Deficit from changes in ownership interests							
in subsidiary and associate		(59,778)	(59,744)	(59,778)	-	-	-
Retained earnings (deficit)							
Appropriated							
Legal reserve		55,484	55,484	55,484	55,484	55,484	55,484
Treasury shares reserve	27	-	117,172	117,172	-	117,172	117,172
Unappropriated (deficit)	27, 34	2,599,888	2,484,452	2,511,966	(3,184)	(58,585)	18,773
Treasury shares	26, 27	-	(117,172)	(117,172)	-	(117,172)	(117,172)
Other components of equity		(39,867)	126,305	(132,147)	19,876	104,660	22,470
Total equity attributable to owners							
of the parent		5,707,623	5,875,565	5,644,593	3,224,072	3,370,627	3,365,795
Non - controlling interests	34	156,395	209,804	153,159	-	-	-
Total equity		5,864,018	6,085,369	5,797,752	3,224,072	3,370,627	3,365,795
Total liabilities and equity		8,592,746	9,043,344	8,395,578	4,622,294	4,856,364	4,943,817

The accompanying notes are an integral part of these financial statements.

Aqua Corporation Public Company Limited and its Subsidiaries

Statements of comprehensive income (unaudited)

		Consolidated		Separate	
		financial statements		financial statements	
		Three-month period		Three-month period	
		ended 30 June		ended 30 June	
	Note	2024	2023	2024	2023
			(Restated)		(Restated)
		(in thousand Baht)			
Revenues					
Revenue from sales		8,233	-	-	-
Revenues from rental and rendering of services		214,776	148,120	-	-
Gain from disposal of investments in subsidiary	10	2,753	-	1,185	-
Other income	5	10,128	3,440	9,063	3,464
Total revenues		235,890	151,560	10,248	3,464
Expenses					
Cost of sales		13,373	-	-	-
Cost of rental and rendering of services		134,472	58,052	-	-
Distribution costs		1,191	-	-	-
Administrative expenses	5	33,516	35,871	16,662	19,331
Loss form measured fair value of other current financial assets	8	12,064	54,000	12,064	50,800
Total expenses		194,616	147,923	28,726	70,131
Profit (loss) from operating activities		41,274	3,637	(18,478)	(66,667)
Finance income	5	5,795	13,251	9,639	15,274
Finance costs		30,010	32,643	22,264	25,769
Expected credit loss of receivable	6	4,500	-	-	-
Share of profit (loss) from investments in associate	9, 34	(91,438)	65,267	-	-
Profit (loss) before income tax expenses		(78,879)	49,512	(31,103)	(77,162)
Tax income (expense)		(8,041)	1,761	2,540	15,857
Profit (loss) for the period from continuing operations		(86,920)	51,273	(28,563)	(61,305)
Loss for the period from discontinued operations - net of income tax		-	(18,708)	-	-
Profit (loss) for the period		(86,920)	32,565	(28,563)	(61,305)

The accompanying notes are an integral part of these financial statements.

Aqua Corporation Public Company Limited and its Subsidiaries

Statements of comprehensive income (unaudited)

		Consolidated		Separate	
		financial statements		financial statements	
		Three-month period		Three-month period	
		ended 30 June		ended 30 June	
	Note	2024	2023	2024	2023
			(Restated)		(Restated)
		(in thousand Baht)			
Other comprehensive income					
Items that will be reclassified subsequently					
to profit or loss:-					
Share of other comprehensive income (loss)					
of associated - equity method		39,772	(92,769)	-	-
Total items that will be reclassified subsequently					
to profit or loss		39,772	(92,769)	-	-
Items that will not be reclassified					
subsequently to profit or loss:-					
Loss on remeasuring investment					
in equity security at FVOCI, net of tax	34	(93,640)	(33,600)	(93,640)	(33,600)
Total items that will not be reclassified					
subsequently to profit or loss		(93,640)	(33,600)	(93,640)	(33,600)
Other comprehensive loss for					
the period - net of tax		(53,868)	(126,369)	(93,640)	(33,600)
Total comprehensive loss for the period		(140,788)	(93,804)	(122,203)	(94,905)
Profit (loss) attributable to:-					
Owners of the parent		(85,574)	40,196	(28,563)	(61,305)
Non - controlling interests		(1,346)	(7,631)	-	-
Profit (loss) for the period		(86,920)	32,565	(28,563)	(61,305)
Total comprehensive income (loss) attributable to :-					
Owners of the parent		(139,442)	(86,998)	(122,203)	(94,905)
Non - controlling interests		(1,346)	(6,806)	-	-
Total comprehensive income (loss) for the period		(140,788)	(93,804)	(122,203)	(94,905)
Earnings (loss) per share (Baht)					
Basic	28	(0.0157)	0.0070	(0.0052)	(0.0107)

The accompanying notes are an integral part of these financial statements.

Aqua Corporation Public Company Limited and its Subsidiaries

Statements of comprehensive income (unaudited)

		Consolidated		Separate	
		financial statements		financial statements	
		Six-month period		Six-month period	
		ended 30 June		ended 30 June	
	Note	2024	2023	2024	2023
			(Restated)		(Restated)
		(in thousand Baht)			
Revenues					
Revenue from sales		16,946	-	-	-
Revenues from rental and rendering of services		429,834	232,050	-	-
Gain from disposal of investments in subsidiary	10	27,456	-	2,159	-
Other income	5	14,388	5,046	12,054	5,463
Total revenues		488,624	237,096	14,213	5,463
Expenses					
Cost of sales		26,734	-	-	-
Cost of rental and rendering of services		270,767	62,050	-	-
Distribution costs		2,059	-	-	-
Administrative expenses	5	80,313	48,528	44,549	25,745
Loss form measured fair value of other current financial assets	8	12,064	54,000	12,064	54,000
Total expenses		391,937	164,578	56,613	79,745
Profit (loss) from operating activities		96,687	72,518	(42,400)	(74,282)
Finance income	5	9,397	19,926	17,305	22,592
Finance costs		61,005	60,000	44,477	48,146
Expected credit loss of receivable (reversal)	6	4,080	-	(420)	-
Share of profit (loss) from investments in associate	9, 34	(29,790)	23,026	-	-
Profit (loss) before income tax expenses		11,209	55,470	(69,152)	(99,836)
Tax income (expense)		(11,640)	(6,185)	7,381	22,052
Profit (loss) for the period from continuing operations		(431)	49,285	(61,771)	(77,784)
Loss for the period from discontinued operations - net of income tax		(6,772)	(25,572)	-	-
Profit (loss) for the period		(7,203)	23,713	(61,771)	(77,784)

The accompanying notes are an integral part of these financial statements.

Aqua Corporation Public Company Limited and its Subsidiaries

Statements of comprehensive income (unaudited)

		Consolidated		Separate	
		financial statements		financial statements	
		Six-month period		Six-month period	
		ended 30 June		ended 30 June	
Note	2024	2023	2024	2023	
		(Restated)	(Restated)		
		(in thousand Baht)			
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss:-					
Share of other comprehensive loss of associated - equity method		(81,388)	(72,333)	-	-
Total items that will be reclassified subsequently to profit or loss		(81,388)	(72,333)	-	-
Items that will not be reclassified subsequently to profit or loss:-					
Profit (loss) on remeasuring investment in equity security at FVOCI, net of tax	34	(84,784)	28,470	(84,784)	28,470
Total items that will not be reclassified subsequently to profit or loss		(84,784)	28,470	(84,784)	28,470
Other comprehensive income (loss) for the period - net of tax		(166,172)	(43,863)	(84,784)	28,470
Total comprehensive loss for the period		(173,375)	(20,150)	(146,555)	(49,314)
Profit (loss) attributable to:-					
Owners of the parent		(1,736)	32,330	(61,771)	(77,784)
Non - controlling interests		(5,467)	(8,617)	-	-
Profit (loss) for the period		(7,203)	23,713	(61,771)	(77,784)
Total comprehensive loss attributable to :-					
Owners of the parent		(167,908)	(11,533)	(146,555)	(49,314)
Non - controlling interests		(5,467)	(8,617)	-	-
Total comprehensive loss for the period		(173,375)	(20,150)	(146,555)	(49,314)
Earnings (loss) per share (Baht)					
Basic	28	(0.0003)	0.0057	(0.0113)	(0.0136)

The accompanying notes are an integral part of these financial statements.

Consolidated financial statements

	Note	Retained earnings (deficit)					Other components of equity							Total equity		
		Issued and paid-up share capital	Premium on ordinary shares	Deficits from change in ownership		Treasury shares reserve	Unappropriated	Treasury shares	Share of other comprehensive income (loss) of associates using the equity method	Gain (loss) on equity investment at FVOCI	Revaluation surplus	Total other components of equity	Equity attributable to owner of parent		Non - controlling interests	
For the six-month period ended 30 June 2023																
Balance at 1 January 2023 - as reported		2,956,228	312,840	(59,778)	55,484	117,172	2,452,188	(117,172)	(94,840)	22,470	-	(72,370)	5,644,592	314,129	5,958,721	
Accumulative effect of allocation of fair value at the acquisition date		-	-	-	-	-	-	-	-	-	-	-	-	(160,970)	5,797,751	
Balance at 1 January 2023 - restated		2,956,228	312,840	(59,778)	55,484	117,172	2,452,188	(117,172)	(94,840)	22,470	-	(72,370)	5,644,592	153,159	5,797,751	
Non controlling interest from acquisition investment in subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	25,118	25,118	
Comprehensive income for the period																
Profit (loss) (restated)		-	-	-	-	-	32,330	-	-	-	-	-	32,330	(8,617)	23,713	
Other comprehensive income		-	-	-	-	-	-	-	(72,333)	28,470	-	(43,863)	(43,863)	-	(43,863)	
Total comprehensive loss for the period		-	-	-	-	-	32,330	-	(72,333)	28,470	-	(43,863)	(43,863)	(8,617)	(20,150)	
Balance at 30 June 2023		2,956,228	312,840	(59,778)	55,484	117,172	2,484,518	(117,172)	(167,173)	50,940	-	(116,233)	5,633,059	169,660	5,802,719	
For the six-month period ended 30 June 2024																
Balance at 1 January 2024 - as reported		2,956,228	312,840	(59,778)	55,484	117,172	2,484,522	(117,172)	21,645	88,187	25,704	135,536	5,884,832	186,207	6,071,039	
Accumulative effect of allocation of fair value at the acquisition date and adjustment of investment in associate		-	-	34	-	-	(70)	-	-	16,473	(25,704)	(9,231)	(9,267)	23,597	14,330	
Balance at 1 January 2024 - restated	34	2,956,228	312,840	(59,744)	55,484	117,172	2,484,452	(117,172)	21,645	104,660	-	126,305	5,875,565	209,804	6,085,369	
Change in ownership interest in associate		-	-	(34)	-	-	-	-	-	-	-	-	(34)	-	(34)	
Non controlling interest from disposal of investment in subsidiary	10	-	-	-	-	-	-	-	-	-	-	-	-	(47,942)	(47,942)	
Transaction with owner, recorded directly in equity																
Contribution by and distribution to owner of the Company																
Decrease in share capital by eliminating treasury shares	26, 27	(100,000)	(17,172)	-	-	(117,172)	117,172	117,172	-	-	-	-	-	-	-	
Total transaction with owner, recorded directly in equity		(100,000)	(17,172)	-	-	(117,172)	117,172	117,172	-	-	-	-	-	-	-	
Comprehensive income for the period																
Loss		-	-	-	-	-	(1,736)	-	-	-	-	-	(1,736)	(5,467)	(7,203)	
Other comprehensive loss		-	-	-	-	-	-	-	(81,388)	(84,784)	-	(166,172)	(166,172)	-	(166,172)	
Total comprehensive income (loss) for the period		-	-	-	-	-	(1,736)	-	(81,388)	(84,784)	-	(166,172)	(167,908)	(5,467)	(173,375)	
Balance at 30 June 2024		2,856,228	295,668	(59,778)	55,484	-	2,599,888	-	(59,743)	19,876	-	(39,867)	5,707,623	156,395	5,864,018	

Aqua Corporation Public Company Limited and its Subsidiaries
Statements of changes in equity (unaudited)

	Note	Separate financial statements							Total equity
		Retained earnings (deficit)						Other components of equity	
		Issued and paid-up share capital	Premium on ordinary shares	Legal reserve	Treasury shares reserve	Unappropriated (Deficit)	Treasury shares		
(in thousand Baht)									
For the six-month period ended 30 June 2023									
Balance at 1 January 2023		2,956,228	312,840	55,484	117,172	18,773	(117,172)	22,470	3,365,795
Comprehensive income for the period									
Loss		-	-	-	-	(77,784)	-	-	(77,784)
Other comprehensive income		-	-	-	-	-	-	28,470	28,470
Total comprehensive income (loss) for the period		-	-	-	-	(77,784)	-	28,470	(49,314)
Balance at 30 June 2023		2,956,228	312,840	55,484	117,172	(59,011)	(117,172)	50,940	3,316,481
For the six-month period ended 30 June 2024									
Balance at 1 January 2024 - as reported		2,956,228	312,840	55,484	117,172	(58,585)	(117,172)	90,862	3,356,829
Accumulative effect of adjustment investment in associate	34	-	-	-	-	-	-	13,798	13,798
Balance at 1 January 2024 - restated		2,956,228	312,840	55,484	117,172	(58,585)	(117,172)	104,660	3,370,627
Transaction with owner, recorded directly in equity									
Contribution by and distribution to owner of the Company									
Decrease in share capital by eliminating treasury shares	26, 27	(100,000)	(17,172)	-	(117,172)	117,172	117,172	-	-
Total transaction with owner, recorded directly in equity		(100,000)	(17,172)	-	(117,172)	117,172	117,172	-	-
Comprehensive income for the period									
Loss		-	-	-	-	(61,771)	-	-	(61,771)
Other comprehensive income		-	-	-	-	-	-	(84,784)	(84,784)
Total comprehensive income (loss) for the period		-	-	-	-	(61,771)	-	(84,784)	(146,555)
Balance at 30 June 2024		2,856,228	295,668	55,484	-	(3,184)	-	19,876	3,224,072

The accompanying notes are an integral part of these financial statements.

Aqua Corporation Public Company Limited and its Subsidiaries

Statements of cash flows (unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
Note	Six-month period		Six-month period	
	ended 30 June		ended 30 June	
	2024	2023	2024	2023
		(Restated)		(Restated)
	(in thousand Baht)			
Cash flows from operating activities				
Profit (loss) for the period	(7,203)	23,713	(61,771)	(77,784)
<i>Adjustments to reconcile profit (loss) to cash receipts (payments)</i>				
Finance income	(9,397)	(19,988)	(17,305)	(22,592)
Finance costs	61,005	60,044	44,477	48,146
Depreciation and amortization	70,090	23,047	2,712	2,350
Bad debt expense	210	-	210	-
Expected credit loss of receivable (reversal)	4,080	27	(420)	27
Loss from measured fair value of other current financial assets	12,064	54,000	12,064	54,000
Deferred debenture issuing cost	4,501	-	4,501	-
Recognition of advance receipts as income	-	(2,159)	-	-
Reversal of liability to other income	-	(69)	-	-
Rental income by straight line method on contract value	(1,151)	(9,500)	-	-
Amortization of the right to use advertising media	23,548	21,711	23,548	21,711
Reversal of discount rate of the right to use advertising media	(4,560)	(11,151)	(4,560)	(11,151)
Gain on disposal of current financial asset	(61)	-	(61)	-
Gain on disposal of investment in subsidiary	(27,456)	-	(2,159)	-
Loss on disposal of equipment	22	-	69	-
Employee benefits expenses	1,323	1,040	380	343
Share of (profit) loss from investments in associates	29,790	(23,026)	-	-
Tax expense (income)	11,640	(414)	(7,381)	(22,052)
	168,445	117,275	(5,696)	(7,002)
Changes in operating assets and liabilities				
Trade accounts receivables	(20,219)	(26,648)	-	-
Other current receivables	17,436	-	25,291	(19,644)
Current contract assets	(95)	-	-	-
Loan receivables	7,720	-	7,720	-

The accompanying notes are an integral part of these financial statements.

Aqua Corporation Public Company Limited and its Subsidiaries

Statements of cash flows (unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
<i>Note</i>	Six-month period		Six-month period	
	ended 30 June		ended 30 June	
	2024	2023	2024	2023
		(Restated)		(Restated)
	<i>(in thousand Baht)</i>			
Inventories	582	(897)	-	-
Other current assets	(1,240)	(1,152)	(114)	(2)
Other non-current assets	181	1,559	502	-
Trade accounts payables	11,582	3,970	-	593
Other current payables	47,779	-	3,041	-
Other current liabilities	(559)	(2,285)	(1,018)	(729)
Non-current contract liabilities	8,641	-	-	-
Rental deposit	(11,360)	-	-	-
Other non - current liabilities	803	42	-	-
Net cash generated from (used in) operating activities	229,696	91,864	29,726	(26,784)
Income tax received (paid)	(20,672)	(7,234)	(1,561)	9,839
Net cash from (used in) operating activities	209,024	84,630	28,165	(16,945)
<i>Cash flows from investing activities</i>				
Interest received	254	9,504	8,185	12,126
Dividend received	6,283	5,888	6,283	5,888
Purchase of other current financial asset	(130)	-	(130)	-
Proceed from disposal of other current financial asset	191	-	191	-
Payment of short-term loans	(2,000)	(200,000)	(37,500)	(391,000)
Proceeds from short-term loans	2,000	200,000	46,900	200,000
Proceeds (payment) on deposits for purchase of investments	(10,000)	85,000	(10,000)	85,000
Purchases of investments in associates	(171,270)	(216,736)	(171,270)	(31,736)
Purchases of investments in subsidiaries	-	(463,000)	-	(463,000)
Proceeds from disposal investments in subsidiaries	172,400	8,736	172,400	8,736
Purchase of equipment	(12,833)	(1,573)	(270)	(28)
Proceeds from disposal of equipment	757	-	607	-
Purchase of investment property	(3,016)	-	-	-
Purchase of intangible assets	(583)	(5,308)	(583)	(3,044)
Other non-current financial assets pledged as collateral	437	-	-	-
Net cash from (used in) investing activities	(17,510)	(577,489)	14,813	(577,058)

The accompanying notes are an integral part of these financial statements.

Aqua Corporation Public Company Limited and its Subsidiaries

Statements of cash flows (unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
Note	Six-month period		Six-month period	
	ended 30 June		ended 30 June	
	2024	2023	2024	2023
		(Restated)		(Restated)
	(in thousand Baht)			
<i>Cash flows from financing activities</i>				
Interest paid	(60,154)	(50,997)	(44,298)	(40,862)
Dividend paid in cash	(2)	-	(2)	-
Bank overdrafts	3,073	117	-	-
Proceeds from short-term loan	44,761	-	44,761	-
Payment of lease liabilities	(33,808)	(7,192)	(971)	(636)
Proceeds from issuing of debenture	-	545,534	-	545,534
Payment of long-term loans	(209,505)	(197,901)	(89,788)	(95,985)
Proceeds from exercise of warrants	1	-	1	-
Net cash from (used in) financing activities	(255,634)	289,561	(90,297)	408,051
Net decrease in cash and cash equivalents	(64,120)	(203,298)	(47,319)	(185,952)
Cash and cash equivalents in subsidiaries	(789)	2,906	-	-
Cash and cash equivalents at 1 January	92,814	802,512	67,915	741,755
Cash and cash equivalents at 30 June	27,905	602,120	20,596	555,803
<i>Non - cash transactions</i>				
Purchase of assets by incurring debt	-	9,214	-	-

The accompanying notes are an integral part of these financial statements.

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

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Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

These notes form an integral part of the financial statements.

The interim financial statements were authorized for issue by the Board of Directors on 14 August 2024.

1 General information

Aqua corporation Public Company Limited (“The Company”) is incorporated in Thailand and has its registered head office at 121/68-69 Ratchadapisek road, Din Daeng Subdistrict, Din Daeng District, Bangkok.

The Company was listed on the Stock Exchange of Thailand on 17 September 2004.

The Company’s first five major shareholders during the period 2024 were as follow:

	(% of paid-up share capital)
Mr.Pakorn Mongkoltada	15.69
Miss Aura-orn Akrasanee	7.41
Eternal Energy Public Company Limited	5.62
Mr.Khampol Viratepsuporn	5.57
News network corporation Public Company Limited	5.30

The principal activities of the Company are engaged in investment in other companies.

Details of the Company’s subsidiaries were as follows

Name of entity	Type of business	Country of incorporation	Ownership interest (%)	
			30 June 2024	31 December 2023
Direct subsidiaries				
1. Mantra Assets Co., Ltd.	Real estate for rent and service	Thailand	100.00	100.00
2. Thai Consumer Distribution Centre Co., Ltd.	Warehouse rental and services	Thailand	96.13	96.13
3. Peer For All Co., Ltd. (Please see note 10 to the interim financial statements)	Fintech	Thailand	-	60.00
4. Chalernmpat Corporation Co., Ltd.	Investment in other companies	Thailand	78.90	78.90
5. Nomimashou Co., Ltd.	Restaurant business	Thailand	84.35	84.35
Indirect subsidiary				
6. Accomplish Way Holdings Co., Ltd.	Warehouse rental and services	Thailand	100.00	100.00
7. Nestifly Co., Ltd.	Peer-to-peer lending business via platform online (P2P)	Thailand	-	60.00
8. Chalernmpat Holding Co., Ltd.	Investment in other companies	Thailand	78.90	78.90
9. Chalernmpat 30 Co., Ltd.	Investment in other companies	Thailand	78.90	78.90

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

Name of entity	Type of business	Country of incorporation	Ownership interest (%)	
			30 June 2024	31 December 2023
10. Chalernmpat Transport Co., Ltd.	Transportation services	Thailand	78.90	78.90
11. Chalernmpat Co., Ltd.	Transportation services	Thailand	78.90	78.90
12. Pattaramongkol Co., Ltd.	Transportation services	Thailand	78.90	78.90

2 Basis of preparation of interim financial statements

2.1 Statement of compliance

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard (TAS) No. 34 Interim Financial Reporting; guidelines promulgated by the Federation of Accounting Professions (“FAP”); and applicable rules and regulations of the Thai Securities and Exchange Commission.

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

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2023.

2.2 Functional and presentation currency

The interim financial statements are presented in Thai Baht, which is the Group’s/Company’s functional currency. All financial information presented in Thai Baht has been rounded in the notes to the financial statement to the nearest thousand / million unless otherwise stated.

2.3 Use of estimates and judgments

The preparation of interim financial statements in conformity with TFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim financial statements, the significant judgments made by management in applying the Group/Company accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements of the Company and its subsidiaries for the year ended 31 December 2023.

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

2.4 Measurement of fair values

Measuring the fair value of an asset or a liability, the Group/Company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as observable prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group/Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

Note 30

Financial Instruments

2.5 Going Concern basis of accounting

As shown in the financial statements, the Group/Company had operating loss for the three-month and six-month period ended 30 June 2024 in the amount of Baht 86 million and Baht 2 million in the consolidated financial statements and Baht 29 million and Baht 62 million in the separate financial statements. As at 30 June 2024, the Group/Company had current liabilities exceeded current assets in the amount of Baht 930 million and Baht 317 million in the consolidated and separate financial statements, respectively. In addition, a subsidiary had deficit of shareholders and another subsidiary did not maintain a financial ratio according to the loan agreement that it may entitle the bank to accelerate the subsidiary makes the repayment immediately as described in note 22 to the interim financial statements. Based on the above circumstances indicate that a material uncertainty exists that may cast significant doubt on the Group's/Company's ability to continue as a going concern. However, the management is in the process of resolving such issues, such as obtaining the additional credit lines from commercial banks in order to reduce liquidity risks, redeeming bonds, issuing and offering bonds, and investing in business, etc. Please see note 33 to the interim financial statements.

Therefore, the consolidated and separate financial statements have been prepared in accordance with the basis that the Group/Company will continue as a going concern with the assumption that the entities have sufficient working capital for the business and success in results on the above matters. The consolidated and separate financial statements do not include any adjustments relating to the recoverability and classification of recorded assets amount and classification of liabilities that may be necessary if the Group/Company are unable to continue as a going concern.

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

3 Significant accounting policies-

The Group/Company has significant accounting policies and methods of computation applied in these interim financial statements are consistent with those applied in the financial statements for the year ended 31 December 2023.

4 Seasonal operations

Revenue of the Group/Company is subject to seasonal and economic environment.

5 Related parties

Relationships with subsidiaries and related parties that the Group / the Company had significant transactions with during the period were as follows:

Name of related parties	Country of incorporation/ nationality	Nature of relationships
Subsidiaries		
1. Mantra Assets Co., Ltd.	Thailand	Subsidiary, 100% shareholding and common directors
2. Thai Consumer Distribution Centre Co., Ltd.	Thailand	Subsidiary, 96.13% shareholding and common directors
3. Peer For All Co., Ltd.	Thailand	Subsidiary, 60% shareholding (The subsidiary ended on 22 March 2024)
4. Chalernmpat Corporation Co., Ltd.	Thailand	Subsidiary, 78.90% shareholding and common directors
5. Nomimashou Co., Ltd.	Thailand	Subsidiary, 84.35% shareholding and common directors
6. Accomplish Way Holdings Co.,Ltd.	Thailand	Indirect subsidiary, 100% shareholding by Thai Consumer Distribution Centre Co., Ltd. and common directors
7. Nestify Co., Ltd.	Thailand	Indirect subsidiary, 100% shareholding by Peer For All Co., Ltd. and common directors (The indirect subsidiary ended on 22 March 2024)
8. Chalernmpat Holding Co., Ltd.	Thailand	Indirect subsidiary, 78.90% shareholding by Chalernmpat Co., Ltd. and common directors
9. Chalernmpat 30 Co., Ltd.	Thailand	Indirect subsidiary, 78.90% shareholding by Chalernmpat Holding Co., Ltd. and common directors
10. Chalernmpat Transport Co., Ltd.	Thailand	Indirect subsidiary, 78.90% shareholding by Chalernmpat 30 Co., Ltd. and common directors
11. Chalernmpat Co., Ltd.	Thailand	Indirect subsidiary, 78.90% shareholding by Chalernmpat 30 Co., Ltd. and common directors
12. Pattaramongkol Co., Ltd.	Thailand	Indirect subsidiary, 78.90% shareholding by Chalernmpat 30 Co., Ltd. and common directors

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

Name of related parties	Country of incorporation/ nationality	Nature of relationships
Associates		
13. Eastern Power Group Public Company Limited	Thailand	The Company held 40.71% of shares in 2024 and 40.63% of shares in 2023 and common directors
14. Peer For You Public Company Limited	Thailand	The Company held 24.80% of shares and common directors (since 21 March 2024)
15. Thai Parcels Public Company Limited	Thailand	The Company held 21.51% of shares in 2024 and 19.92% of shares in 2023 and common directors
16. At Ease Property Co., Ltd.	Thailand	Indirect associated, 40.22% shareholding by Mantra Assets Co., Ltd. and common director
Other related companies		
17. Nation TV Co., Ltd.	Thailand	Common director
18. Nation News Co., Ltd.	Thailand	Common director
19. Nation Group (Thailand) Public Company Limited	Thailand	Common director and shareholder
20. Eternity Power Public Company Limited	Thailand	Subsidiary of Eastern Power Group Public Company Limited
21. News Network Corporation Public Company Limited	Thailand	5.30% Shareholder of the Company
22. Liberator Securities Co., Ltd.	Thailand	Subsidiary of News Network Corporation Public Company Limited
23. Plan B Media Public Company Limited	Thailand	The Company held 1.96% of shares
24. Aqua Ad Public Company Limited	Thailand	Subsidiary of Plan B Media Public Company Limited
25. Eternal Energy Public Company Limited	Thailand	Common director / management and shareholder
26. Chalernmpat 2022 Co., Ltd.	Thailand	Shareholder of the subsidiary
27. Air-Pac Thai Holding Co., Ltd.	Thailand	Common director of the subsidiary
Other related persons		
28. Mrs. Vassa Chinavicharana	Thai	Shareholder and director of the associate
29. Mr.Terdsak Lohapipattanakul	Thai	Relate to directors of the subsidiary
30. Key management personnel	Thai	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of the Group/Company (whether executive or otherwise)

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

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

Transactions	Pricing policies
Revenue from services	Agreed price
Management income	Agreed price
Rental and services income	Contract price
Guarantee fee income	Agreed price
Interest income	6.78 – 7.00% per annum
Dividends income	As the Board of Directors meeting or shareholder meeting resolution
Other income	Agreed price
Cost of services	Agreed price
Loan guarantee fee	Agreed price
Management fee	Agreed price
Other expenses	Agreed price
Director's remunerations represent meeting allowance, salary and other	The amounts approved by the Company's directors and shareholders

Significant transactions for the three-month and six-month periods ended 30 June with related parties were as follows:

	For the three-month			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Revenue				
Subsidiaries				
Interest income	-	-	3,879	2,077
Other income	-	-	393	393
Other related parties				
Consulting income	2,727	-	2,727	-
Rental income	1,500	-	1,500	-
Interest income	2,172	1,458	2,172	1,458
Other income	346	704	346	704
Expenses				
Subsidiaries				
Management Fee	-	-	450	-
Other related parties				
Public relation expenses	-	650	-	-
System development expense	750	783	750	400
Office service and utility expenses	613	919	-	-
Penalty and other expense	-	32	-	14
Other related persons				
Key management personnel				
Compensation				
Short-term employee benefits	7,553	8,763	4,945	4,206
Post-employment benefits	152	282	62	50
Total key management personnel compensation	7,705	9,045	5,007	4,256

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

	Consolidated		For the six-month	
	financial statements		Separate	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Revenue				
Subsidiaries				
Interest income	-	-	7,996	2,729
Other income	-	-	787	787
Other related parties				
Interest income	2,172	1,458	2,172	1,458
Consulting income	2,727	-	2,727	-
Rental income	1,500	-	1,500	-
Other income	716	1,496	716	1,496
Expenses				
Subsidiaries				
Management Fee	-	-	900	-
Other related parties				
Public relation expenses	-	1,150	-	-
System development expense	1,921	1,350	1,492	700
Seminar expenses	-	284	-	284
Office service and utility expenses	613	930	-	-
Penalty and other expense	6,262	32	6,262	14
Other related persons				
Key management personnel				
Compensation				
Short-term employee benefits	15,831	14,056	9,328	7,463
Post-employment benefits	305	511	124	101
Total key management				
personnel compensation	16,136	14,567	9,452	7,564

Balances as at 30 June 2024 and 31 December 2023 with related parties were as follows:

Other current receivables - related parties

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Subsidiaries				
Thai Consumer Distribution				
Centre Co.,Ltd.	-	-	3	-
Chalermapat Corporation				
Co., Ltd.	-	-	-	155
Other related companies				
Peer For You Public Company				
Limited	2,149	-	2,149	-
Plan B Media Public Company				
Limited	600	-	600	-
Nation TV Co., Ltd.	842	842	842	842

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Nation News Co., Ltd.	23	-	23	-
Nation Group (Thailand) Public Company Limited	44	5,000	44	5,000
Liberator Securities Co., Ltd.	12,023	15,296	12,023	15,296
Other related persons				
Director	7,281	4,930	-	-
Total	22,962	26,068	15,684	21,293

Deposit for purchase of investment – related person

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Other related person				
Mrs. Vassa Chinavicharana	10,000	-	10,000	-
Total	10,000	-	10,000	-

On 23 May 2024, the Executive Committee Meeting approved the Company to study the feasibility of acquiring ordinary shares in Thai Parcel Public Company Limited (“TPL”) from Mrs. Vassana Chinavicharana (“Seller”). On 24 June 2024, the Company entered into a memorandum for sell and purchase of ordinary shares of TPL with Mrs. Vassana Chinavicharana in the amount of 17,767,800 shares, representing 3.39% of the total issued and paid-up shares, and the Company made the payment a deposit of Baht 10 million as a guarantee for the feasibility study of the acquisition of such ordinary shares. However, the Company had already notified the seller to cancel such memorandum. On 1 August 2024, the Company had received the said deposit back from the seller.

Deferred debenture issuing cost – related parties

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Other related company				
Plan B Media Public Company Limited	211	-	211	-
Nation Group (Thailand) Public Company Limited	226	306	226	306
Total	437	306	437	306

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

Short-term loans to related parties

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Subsidiaries				
Mantra Assets Co., Ltd.	-	-	163,300	175,000
Thai Consumer Distribution Centre Co., Ltd.	-	-	33,300	43,000
Chalermapat Corporation Co., Ltd.	-	-	21,000	21,000
Nomimashou Co., Ltd.	-	-	13,000	1,000
Total	<u>-</u>	<u>-</u>	<u>230,600</u>	<u>240,000</u>

Movements of short - term loans to related parties during the six-month periods ended 30 June were as follows:

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
At 1 January	-	-	240,000	36,100
Addition	2,000	200,000	37,500	391,000
Deduction	(2,000)	(200,000)	(46,900)	(200,000)
At 30 June	<u>-</u>	<u>-</u>	<u>230,600</u>	<u>227,100</u>

Right-of-use of advertising media – related parties

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Other related companies				
Nation TV Co., Ltd.	913	913	913	913
Plan B Media Public Company Limited	92,671	110,959	92,671	110,959
Nation Group (Thailand) Public Company Limited	10,225	10,926	10,225	10,926
Total	<u>103,809</u>	<u>122,798</u>	<u>103,809</u>	<u>122,798</u>

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

Right-of use assets – related party

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Other related company				
News Network Corporation				
Public Company Limited	-	6,676	-	-
Total	<u>-</u>	<u>6,676</u>	<u>-</u>	<u>-</u>

Other non-current assets – related party

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Other related company				
News Network Corporation				
Public Company Limited	-	13	-	-
Total	<u>-</u>	<u>13</u>	<u>-</u>	<u>-</u>

Investments in subsidiaries and investments in associates were as details in notes 9 and 10 to the interim financial statements.

Other current payables – related parties

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Subsidiary				
Nomimashou Co., Ltd.	-	-	600	228
Other related companies				
Chalernpat 2022 Co., Ltd.	38,060	2,661	-	-
Plan B Media Public Company Limited	739	-	739	-
Aqua Ad Public Company Limited	631	-	631	-
Nation Group (Thailand) Public Company Limited	628	774	628	774
Liberator Securities Co., Ltd.	-	159	-	-
News Network Corporation Public Company Limited	-	228	-	-
Nation TV Co., Ltd.	97	-	97	-
Other related person				
Director	2,875	2,875	-	-
Total	<u>43,030</u>	<u>6,697</u>	<u>2,695</u>	<u>1,002</u>

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

Movements of advance payables from related party (Chalernpat 2022 Co., Ltd.) for the six-month period ended 30 June were as follows:

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
At 1 January	2,661	-	-	-
Addition	84,359	-	-	-
Deduction	(48,960)	-	-	-
At 30 June	38,060	-	-	-

Short-term loans from other related person

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Other related person				
Mr.Terdsak Lohapipattanakul	60,000	60,000	-	-
Total	60,000	60,000	-	-

As at 30 June 2024 and 31 December 2023, a subsidiary (Pattaramongkol Co., Ltd.) had short-term loans from other related person of Baht 60 million, according to the loan agreement, repayment due at call and do not charge interest.

Movements of short - term loans from other related person for the six-month periods ended 30 June were as follows:

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
At 1 January	60,000	-	-	-
Addition from acquisition investment	-	60,000	-	-
At 30 June	60,000	60,000	-	-

Lease liabilities - related party

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Other related company				
News Network Corporation	-	6,728	-	-
Public Company Limited	-	6,728	-	-
Total	-	6,728	-	-

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

Other non-current liabilities—related parties

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Subsidiaries				
Thai Consumer Distribution Centre Co., Ltd.	-	-	394	394
Other related company				
Aqua Ad Public Company Limited	862	-	862	-
Total	862	-	1,256	394

Guarantee for credit facilities

The guarantee for credit facilities with financial institutions within the Group were as follows:

	30 June 2024	31 December 2023
	<i>(in million Baht)</i>	
The Company (Guarantor)		
Thai Consumer Distribution Centre Co., Ltd.	1,660	1,660
Total	1,660	1,660
Thai Consumer Distribution Centre Co., Ltd. (Guarantor)		
Accomplish Way Holdings Co., Ltd.	178	178
Total	178	178

Directors' remunerations

The Ordinary General Meeting of Shareholders of the Company held on 30 April 2024 and 12 April 2023 resolved to approve the Board of directors' remunerations and sub-committee for the year 2024 and 2023 in the amount not exceeding Baht 5.50 million.

Significant agreements with related parties

- On 1 August 2022, the Company entered into a rental agreement on place for construction and installation of billboard with a related company (Aqua Ad Public Company Limited) for a period of 3 years from 1 February 2022 to 31 January 2025, requiring monthly service fee at the rate of Baht 250,000.
- The Company entered into a system service agreement with a related company (Nation Group (Thailand) Public Company Limited) for a period of 1 year from 1 June 2023, requiring monthly service fee at the rate of Baht 200,000.
- On 28 April 2023, the Company entered into a consulting agreement for the management of advertising board with a related company (Plan B Media Public Company Limited) for a period of 2 year and 9 months from 1 April 2023 to 31 December 2025, requiring monthly service fee at the rate of Baht 454,545.

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

- A subsidiary (Chalermapat Transport Co., Ltd.) entered into a land lease agreement with a related company (Air-Pac Thai Holding Co., Ltd.) for a driving school business for a period of 3 years from 1 September 2023 to 31 August 2025, requiring monthly rental fee at the rate of Baht 66,000.
- A subsidiary (Chalermapat Transport Co., Ltd.) entered into two land and building lease agreements with 4 related persons for transportation services for a period of 3 years from 1 January 2023 to 31 December 2025, requiring monthly rental fee at the rate of Baht 75,000-200,000.

6 Trade accounts receivable

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Other parties	180,810	156,091	416	416
Less allowance for expected credit loss	(82,925)	(78,425)	(416)	(416)
Net	97,885	77,666	-	-

Aging analyses for trade accounts receivable were as follows:

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Within credit term	49,174	46,509	-	-
Overdue :-				
Less than 3 months	28,077	16,290	-	-
Over 3 months to 6 months	10,015	5,367	-	-
Over 6 months to 12 months	10,618	9,500	-	-
Over 12 months	82,926	78,425	416	416
Total overdue	131,636	109,582	416	416
Total	180,810	156,091	416	416
Less allowance for expected credit loss	(82,925)	(78,425)	(416)	(416)
Net	97,885	77,666	-	-

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
For three-month period ended 30 June				
Expected credit loss	4,500	-	-	-
For six-month period ended 30 June				
Expected credit loss	4,500	27	-	27

The normal credit term granted by the Group ranges from 30 days to 60 days.

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

7 Other current receivables

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Related parties	22,962	26,068	15,684	21,293
Other parties	59,434	92,176	25,939	59,415
Total	82,396	118,244	41,623	80,708
Less allowance for expected credit loss	(4,709)	(4,709)	-	-
Net	77,687	113,535	41,623	80,708

Other current receivables – other parties

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Prepaid expenses	23,827	17,010	4,231	327
Commission in advance for investment purchase agreement	-	12,960	-	12,960
Receivable under share purchase agreement	-	25,000	-	25,000
Revenue department receivable	12,841	13,597	10,471	9,977
Accrued interest income	13,883	6,888	11,137	4,166
Accrued dividend income	-	6,283	-	6,283
Other	8,883	10,438	100	702
Total	59,434	92,176	25,939	59,415
Less allowance for expected credit loss	(4,709)	(4,709)	-	-
Total	54,725	87,467	25,939	59,415

8 Other financial assets

• **Current**

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Other current financial assets at FVPL				
Investment in equity instruments of marketable investments	37,359	49,423	37,359	49,423
Total	37,359	49,423	37,359	49,423

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

Movements of other current financial assets - investment in equity instruments of marketable investments during the six-month period ended 30 June were as follows:

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
At 1 January	49,423	79,200	49,423	79,200
Acquisition during the period	130	-	130	-
Addition from acquisition investment	-	2,032	-	-
Disposal during the period	(130)	-	(130)	-
Adjust valuation	(12,064)	(54,000)	(12,064)	(54,000)
At 30 June	37,359	27,232	37,359	25,200

**Consolidated and separate
financial statements**

2024 2023
(in thousand Baht)

For the six months period ended 30 June
Gain on sales of investment

61	-
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• **Non – current**

**Consolidate and Separate
financial statements**

30 June 31 December
2024 2023
(Restated)
(in thousand Baht)

Other non –current financial assets at FVOCI

Investment in equity marketable

Plan B Media Public Company Limited
Add adjust valuation
Net

606,480	606,480
31,920	136,920
638,400	743,400

Investment in equity non - marketable

Aura Dream Co., Ltd.
Peer For All Co., Ltd.
Total
Less adjust valuation
Net

29,900	29,900
52,200	-
82,100	29,900
(7,075)	(6,095)
75,025	23,805
713,425	767,205

Total non current financial assets

Pledge

As at 30 June 2024 and 31 December 2023, the common share of Plan B Media Public Company Limited at the cost amount of Baht 606 million, has pledged as collateral for the insurance of all debentures.

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

Movements of other non-current financial assets during the six-month periods ended 30 June were as follows:

- Investment in equity marketable

	Consolidated and separate financial statements	
	Fair value	
	2024	2023
	<i>(in thousand Baht)</i>	
At 1 January (Restated)	743,400	638,400
Adjust valuation	(105,000)	37,800
At 30 June	638,400	676,200

Please also see note 34 to the interim financial statements.

- Investment in equity non-marketable

	Consolidated and separate financial statements	
	Fair value	
	2024	2023
	<i>(in thousand Baht)</i>	
At 1 January	23,805	61,068
Addition during the period – transfer from investment in subsidiaries	52,200	-
Adjust valuation	(980)	(2,212)
At 30 June	75,025	58,856

9 Investments in associates

Movements during the six – months period ended 30 June were as follow:

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Cost:-				
As 1 January (Restated)	1,892,279	1,797,957	972,327	992,592
Addition during the period	171,270	216,736	171,270	31,736
Deficit from change ownership in associate	(34)	-	-	-
Share of profit (loss) at equity method in PL	(29,790)	23,025	-	-
Share of profit (loss) at equity method in OCI	(81,388)	(72,333)	-	-
At 30 June	1,952,337	1,965,385	1,143,597	1,024,328

Please also see notes 33 and 34 to the interim financial statements.

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

Investments in associates as at 30 June 2024 and 31 December 2023 were as follows:

Consolidated and Separate financial statements									
Company name	Ownership interest		Paid-up capital		Cost		Equity method		Dividend income during the period
	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024
	(%)		(in million Baht)		(Restated)		(in thousand Baht)		30 June 2023
Direct associated companies									
Eastern Power Group Public Company Limited	40.71	40.63	933	933	810,021	1,538,142	1,455,078	1,538,142	-
Peer For You Public Company Limited	24.80	-	1,055	-	157,000	-	133,956	-	-
Thai Parcels Public Company Limited	21.51	19.92	262	262	174,648	162,306	176,976	165,055	-
					1,143,597	972,327	1,766,010	1,703,197	-
In direct associated companies									
At Ease Property Co., Ltd.	40.22	40.22	475	475	-	-	186,327	189,082	-
Total					1,143,597	972,327	1,952,337	1,892,279	-

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

Significant changes in investments in associates during the period 2024 were as follows:

Peer For You Public Company Limited (PEER)

On 21 November 2023, the Board of Directors Meeting of the Company approved the Company acquired the additional ordinary share of Peer For You Public Co., Ltd. (formerly: One To One Contacts Public Co., Ltd. (“OTO”)) not exceeding 466,666,667 shares (“PP”) in the price of not exceeding Baht 0.60 per share, in the amount of not exceeding Baht 280 million.

Subsequently, on 21 March 2024, the Company entered into a share subscription agreement with Peer for You Public Company Limited of 466,666,667 shares in a price not exceeding Baht 0.60 per share, totaling in the amount of Baht 280 million. Under the above share subscription agreement, requires the mandatory conditions that the contracting party must comply with.

On 21 March 2024, the Company has purchased the additional ordinary shares in Peer For You Public Company Limited for the first time in the amount of 261,666,667 shares at Baht 0.60 per share, representing 24.80%, totaling Baht 157 million, and the Company made the payment for the additional shares on 21 March 2024.

Details of the consideration used to purchase the investment and fair value of the net assets acquired at the acquisition date (market price) according to the ownership interest in the investment are as follows:

	<i>(in million Baht)</i>
Fair value of net assets acquired on the acquisition date (market price)	149
The difference between the consideration paid to purchase the investment and the fair value of the net assets.	8
The consideration used to purchase	<u>157</u>

As at 30 June 2024, value the investments in three associates listed on the Stock Exchange of Thailand were as follows:

	Equity method value <i>(million Baht)</i>	Fair value (Market price)
Eastern Power Group Public Company Limited (EP)	1,455	1,033
Peer For You Public Company Limited (PEER)	134	76
Thai Parcels Public Company Limited (TPL)	177	108
Total	<u>1,766</u>	<u>1,217</u>

Summary financial information of the associates were as follows:

	Eastern Power Group Public Company Limited (Reviewed)	Peer For You Public Company Limited (Reviewed)	Thai Parcels Public Company Limited (Reviewed)	At Ease Property Co., Ltd.
	<i>(in million Baht)</i>			
Consolidated statement of financial positions				
At 30 June 2024				
Total assets	9,691	1,614	1,020	549
Total liabilities	5,564	427	208	78
Net assets	4,127	1,187	812	471

Aqua Corporation Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and six-month period ended 30 June 2024 (Unaudited)

	Eastern Power Group Public Company Limited (Reviewed)	Peer For You Public Company Limited (Reviewed)	Thai Parcels Public Company Limited (Reviewed)	At Ease Property Co., Ltd.
	<i>(in million Baht)</i>			
Consolidated statement of comprehensive income				
For the six - month period ended 30 June 2024				
Total revenues	691	335	250	23
Net profit (loss)	(5)	(61)	(2)	(7)
Other comprehensive income (loss)	(200)	-	-	-
Total comprehensive income (loss)	(205)	(61)	(2)	(7)

Pledge

As at 30 June 2024 and 31 December 2023, the ordinary shares of Eastern Power Group Public Company Limited in the amount of 176.41 million shares and in equal of 46% of the total shares are used as collateral for long-term loans from financial institutions and the issuance of debentures.

10 Investments in subsidiaries

Movements during the six-month period ended 30 June were as follows:

	Separate financial statements	
	2024	2023
	<i>(in thousand Baht)</i>	
Cost:-		
At 1 January	2,236,890	1,664,052
Addition during the period	-	463,000
Disposal during the period	(295,800)	-
Transfer during the period	(52,200)	-
At 30 June	1,888,890	2,127,052

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

Investments in subsidiaries as at 30 June 2024 and 31 December 2023 were as follows:

Separate financial statements							Dividend income during the period	
Company name	Ownership interest		Paid-up capital		Cost		30 June 2024	30 June 2023
	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023		
(in thousand Baht)								
Direct subsidiaries								
Mantra Assets Co., Ltd.	100.00	100.00	547,000	547,000	537,808	537,808	-	-
Thai Consumer Distribution Centre Co., Ltd.	96.13	96.13	169,400	169,400	778,243	778,243	-	-
Peer For All Co., Ltd.	-	60.00	-	580,000	-	348,000	-	-
Chalermpat Corporation Co., Ltd.	78.90	78.90	583,000	583,000	463,000	463,000	-	-
Nomimashou Co., Ltd.	84.35	84.35	77,889	77,889	109,839	109,839	-	-
Total					1,888,890	2,236,890	-	-

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

Significant changes of investments in subsidiaries acquired during the period of 2024 were as follows:

Chalermmat Corporation Co., Ltd.

- On 28 March 2023, the Group acquired ordinary shares of Chalermmat Corporation Co., Ltd. through Chalermmat 2002 Co., Ltd., whereby the Company acquired 4,600,000 ordinary shares, representing a shareholding of 78.90% of the total issued and paid-up shares, for a total of Baht 463 million.
- In the second quarter of 2024, the Group calculated the value of the acquired net assets. The value of the identifiable assets acquired amounted to Baht 369 million, which mainly consisted of land and vehicles of Baht 137 million and intangible assets of Baht 88 million, and goodwill from such investment of Baht 281 million.

Nomimashou Co., Ltd.

- On 6 July 2023, the Group acquired the ordinary shares of Nomimashou Co., Ltd. in the proportion of 100% of total issued of shares by purchasing shares from Ethical Gourmet Co., Ltd. The Company agreed to pay of Baht 57 million for the transfer of shares and rights of claim.
- In the second quarter of 2024, the Group calculated the value of the acquired net assets. The value of the identifiable assets acquired amounted to Baht 63 million, which mainly consisted of intangible assets of Baht 2 million, and goodwill from the investment of Baht 61 million.

The calculation of net assets acquired (fair value) of the two subsidiaries as of the acquisition date was calculated by the independent financial advisor based on the valuation report dated 28 June 2024 and please see note 34.1 to the interim financial statements.

Investment in subsidiary (Chalermmat Corporation Co., Ltd.)

As of 30 June 2024, the investment in Chalermmat Corporation Co., Ltd. at cost of Baht 463 million in the separate financial statements and goodwill from the investment of Baht 281 million in the consolidated financial statements indicated that may be incurred the impairment of assets in the transportation services business due to the impact of the current economic situation. Later in the second quarter of 2024, the management assessed the impairment of such assets which was calculated the expected recoverable amount based on the net cash flows method by calculating the present value of estimated future cash flows of subsidiaries in the transportation services business under assumptions from the past and the future performance, discount rates, growth rates, inflation rates and others. The expected recoverable was calculated in the amount of Baht 515 million, which was approved by the Executive Committee on 14 August 2024. The expected recoverable amount is higher than the carrying amount.

However, the Group/Company's management will engage an independent financial advisor to determine the expected recoverable amount of assets of the transportation services business to reflect the fact value, which is expected to be completed within the third quarter of 2024.

Disposal of investment in subsidiary (Peer For All Company Limited)

- On 29 August 2023, the Company's Board of Directors' meeting resolved to approve the sale of investments in a subsidiary (Peer for All Company Limited) in the amount of 30,599,998 shares, or 51 percent of the number of ordinary shares held by the Company at a price of Baht 10.59 per share.

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

- On 30 August 2023 and 22 December 2023, the Company (“Seller”) entered into a memorandum of understanding to purchase ordinary shares and the share purchase agreement of the said subsidiary with Peer for You Public Company Limited (PEER) (formerly known as: One to One Contacts Public Company Limited (OTO) (the “Buyer”) in the price of Baht 324 million with receiving a deposit of Baht 48.60 million as collateral for the stock purchase according to the agreement.

The Company must comply with important conditions precedent, namely receiving written approval from the Bank of Thailand on the plan to change the directors and shareholders of the subsidiary. The above plan has been approved by the Bank of Thailand on 23 February 2024.

- On 20 March 2024, the buyer sent a notice to the Company transfer all shares sold according to the share purchase agreement to EV Click Company Limited, a subsidiary of the buyer.
- On 22 March 2024, the Company entered into an amendment to the share purchase agreement with the buyer, agreeing to cancel clause 3.1 (b) of the share purchase agreement. This is provided subject to the fulfilment of the seller’s conditions precedent. The buyer agrees to settle for the remaining shares of Baht 275.40 million as follows:
 - Settlement by transferring Baht 155.40 million into the Company’s bank account on the date of complete sale. The Company received the transfer of the said amount on 22 March 2024.
 - Settlement of remaining amount of Baht 120 million within 17 May 2024. The buyer will deliver the check payable in the name of the seller dated 17 May 2024 in the amount of Baht 120 million. Later on 17 May 2024, the Company received the payment of Baht 17 million remaining of Baht 103 million as three checks of Krung Thai Bank dated 13 August 2024 (check no. 10296918 amounted to Baht 30 million, check no. 10296919 amounted to Baht 30 million and check no. 10296920 amounted to Baht 43 million). As of 14 August 2024, the Company received in whole amount.
- On 22 March 2024, the Company registered the transfer of all of the shares of 30,599,998 shares to EV Click Company Limited according to the requirement by the Bank of Thailand and the above share purchase agreement.

Therefore, as at 30 June 2024, the Company has presented the investments in subsidiaries waiting for receive the payment in the amount of Baht 84 million and Baht 94 million in the consolidated and separate financial statements, respectively. For the six-month period ended 30 June 2024, the Group/Company had a profit from sale of investments in the said subsidiary netted of related expenses in the amount of Baht 27 million and Baht 2 million in the consolidated and separate financial statements, respectively.

11 Long-term loans

	Consolidated and separate financial statements	
	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>	
Long-term loans	165,135	165,135
Add adjustment of loan amount to EIR method	451	451
Total	165,586	165,586
Less current portion of long-term loans	(48,435)	(48,435)
Net	117,151	117,151

Aqua Corporation Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and six-month period ended 30 June 2024 (Unaudited)

As at 30 June 2024 and 31 December 2023, long-term loans in the amount of Baht 165 million, represented loans to Ethical Gourmet Company Limited (“EG”) as the agreement dated on 29 December 2023, with the purpose of being used as working capital was detail as follows:

30 June 2024	Principal 31 December 2023 (in thousand Baht)	Limit	Interest rate (% per annum)	Conditions	Due for repayment of principal
48,435	48,435	198,300	12% from 1 July 2023	There is no right to request repayment of the loan in ordinary shares.	7 July 2023 in the amount of Baht 99.90 million 15 November 2023 in the amount of Baht 45.73 million 29 December 2023 in the amount of Baht 4.24 million 30 June 2024 in the amount of Baht 48.44 million 29 December 2027 in the amount of Baht 116.70 million
116,700	116,700	116,700	7% from 1 July 2023	There is right to request repayment of the loan in ordinary shares four times on 31 March 2024, 31 March 2025, 31 March 2026 and 29 December 2027 at par value.	
<u>165,135</u>	<u>165,135</u>	<u>315,000</u>			

On 6 July 2023, the Company entered into a new loan agreement and canceled the former loan agreement dated 29 December 2022, 31 August 2023 and 27 October 2023, the Company has extend a loan term in the first and second agreement respectively. On 25 December 2023, the Company consented “EG” to change term of the loan and interest certain repayment.

Subsequently, on 29 February 2024, the Board of Directors Meeting of the Company approved to consent “EG” to change the term of the loan repayment from previously due on 29 February 2024 to 30 June 2024.

On 15 July 2024, the Board of Directors Meeting of the Company approved to consent “EG” to change the term of the loan repayment from previously due on 30 June 2024 to 30 September 2024.

Such loan was secured by pledge 4.83 million common shares in Domino Asia Pacific Co., Ltd. (“DMN”) held by EG, equivalent to 47.80% of the registered capital of “DMN”.

However, the management was confirmed that the loan will be collectible and will increasingly sufficient collateral value in third quarter of 2024.

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Movements during the six-month period ended 30 June was as follows:

	consolidated and separate financial statements	
	2024	2023
	<i>(in thousand Baht)</i>	
At 1 January	165,135	315,000
No change during the period	-	-
At 30 June	165,135	315,000

12 Investment properties

Movement of investment properties during the six-month periods ended 30 June were as follows:

	Consolidated financial statements	
	2024	2023
	<i>(in thousand Baht)</i>	
At 1 January	4,046,703	3,849,113
Increases	3,016	-
At 30 June	4,049,719	3,849,113

As at 30 June 2024, investment property of the Group in the amount of Baht 4,049 million had mortgaged as collateral for long-term loans from financial institutions and debentures of the Company and two subsidiaries.

13 Property, plant and equipment

Movement of property, plant and equipment during the six-month periods ended 30 June were as follows:

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(Restated)</i>			
	<i>(in thousand Baht)</i>			
Net book value at 1 January (restated)	545,040	44,895	19,115	14,655
Acquisition and transfer in - at cost	12,833	10,622	270	31
Disposal - net book value	(2,976)	-	(676)	-
Addition from acquired business (please see note 10 to the interim financial statements)	-	469,835	-	-
Deduction from disposal of subsidiary	(2,380)	-	-	-
Depreciation for the period	(26,382)	(9,508)	(2,054)	(1,787)
Reversal of allowance impairment during the period	2,362	-	-	-
Net book value at 30 June	528,497	515,844	16,655	12,899

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Pledge

As 30 June 2024, condominium of the Company with carrying amount of Baht 5 million has mortgaged as collateral for short-term loans from other company in credit line amount of Baht 50 million.

As 30 June 2024, land with constructions of an indirect subsidiary (Chalernmpat Transport Co., Ltd.) with carrying amount of Baht 307 million has mortgaged as collateral for long-term loans from a domestic commercial bank.

14 Right-of-use assets

Movements of the right-of-use assets during the six-month period ended 30 June were summarized as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Net book value at 1 January	258,249	10,497	4,874	5,951
Addition during the period	-	188,864	-	-
Addition from acquired business	-	8,734	-	-
Deduction from disposal of subsidiary	(6,087)	-	-	-
Transfer out	-	(39)	-	-
Depreciation for the period	(40,613)	(3,131)	(536)	(534)
Net book value at 30 June	211,549	204,925	4,338	5,417

15 Right-of-use of advertising media

Movements of the right-of-use advertising media during the six-month period ended 30 June were summarized as follows:

	Consolidated and separate	
	financial statements	
	2024	2023
	<i>(in thousand Baht)</i>	
Net book value at 1 January	122,798	159,739
Write off	(23,548)	-
Adjust value using discounted rate	4,559	(10,560)
Net book value at 30 June	103,809	149,179

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16 Goodwill

	Consolidated	
	financial statements	
	30 June	31 December
	2024	2023
		(Restated)
	<i>(in thousand Baht)</i>	
Investment property business unit	35,965	35,965
Fintech business unit	-	241,453
Transportation business unit	280,837	280,837
Restaurant business unit	60,554	60,554
Total	377,356	618,809

Please also see notes 10 and 34 to the interim financial statements.

17 Intangible assets

Movements of the intangible assets during the six-month period ended 30 June were summarized as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
		(Restated)		
	<i>(in thousand Baht)</i>			
Net book value at 1 January (Restated)	143,012	146,238	3,968	113
Acquisition and transfer in - at cost	583	5,309	583	3,044
Disposal - net book value	(165)	-	-	-
Addition from acquired business (please see note 10)	-	2,336	-	-
Deduction from disposal of subsidiary	(132,056)	-	-	-
Amortization for the period	(3,095)	(10,202)	(122)	(29)
Net book value at 30 June	8,279	143,681	4,429	3,128

18 Deferred tax

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2024	2023	2024	2023
		(Restated)		(Restated)
	<i>(in thousand Baht)</i>			
Deferred tax assets	180,168	177,621	101,037	93,656
Deferred tax liabilities	(637,183)	(674,889)	(5,059)	(26,255)
Net	(457,015)	(497,268)	95,978	67,401

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Movements of deferred tax assets and liabilities during the six-month periods ended 30 June were as follows:

For the six-month periods ended 30 June 2024

	Consolidated financial statements			
	At 1 January 2024 (Restated)	Profit (loss)	Other comprehensive income (loss)	Deduction from disposal subsidiary
			(Charged) / Credited to	At 30 June 2024
			<i>(in thousand Baht)</i>	
Deferred tax assets				
Trade account receivables	16,721	900	-	17,621
Other current receivables	138	-	-	138
Other current financial assets	20,680	2,413	-	23,093
Lease receivable	85	(85)	-	-
Property, plant and equipment	559	(121)	-	438
Provisions for employee benefits	2,965	257	-	3,189
Provisions for loss from litigation	646	-	-	646
Deposit for rental investment property	10,794	522	-	11,316
Lease liabilities	4,977	2,132	-	7,099
Long - term loans	3,854	142	-	3,996
Tax loss	116,202	7,665	-	112,632
Total	177,621	13,825	-	180,168
Deferred tax liabilities				
Other non-current financial assets	(26,165)	-	21,196	(4,969)
Long-term loan	(90)	-	-	(90)
Surplus on revaluation of assets	(33,347)	-	-	(33,347)
Fair value from acquired business	(54,391)	1,109	-	(27,502)
Investment property	(560,896)	(10,379)	-	(571,275)
Total	(674,889)	(9,270)	21,196	(637,183)
Net	(497,268)	4,555	21,196	(457,015)

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For the six-month periods ended 30 June 2023

	At 1 January 2023	Consolidated financial statements (Charged) / Credited to			At 30 June 2023 (Restated)
		Profit (loss)	Other comprehensive income (loss)	Addition from acquisition	
			(in thousand Baht)		
Deferred tax assets					
Trade and other current receivables	25,784	10,706	-	139	36,629
Lease receivable	85	-	-	-	85
Provisions for employee benefits	1,695	208	-	1,480	3,383
Provisions for loss from litigation	646	-	-	-	646
Deposit for rental investment property	9,750	522	-	-	10,272
Lease liabilities	1	143	-	64	208
Long - term loans	3,231	412	-	-	3,643
Tax loss	76,077	12,922	-	-	88,999
Total	117,269	24,913	-	1,683	143,865
Deferred tax liabilities					
Other non-current financial assets	(5,617)	-	(7,118)	-	(12,735)
Surplus on revaluation of assets	-	-	-	(33,347)	(33,347)
Fair value from acquired business	(28,645)	1,703	-	(27,959)	(54,901)
Investment property	(500,307)	(10,533)	-	-	(510,840)
Total	(534,569)	(8,830)	(7,118)	(61,306)	(611,823)
Net	(417,300)	16,083	(7,118)	(59,623)	(467,958)

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For the six-month periods ended 30 June 2024

	At 1 January 2024	Separate financial statements (Charged) / Credited to		At 30 June 2024
		Profit (loss)	Other comprehensive income (loss)	
		(in thousand Baht)		
Deferred tax assets				
Trade account receivables	83	-	-	83
Other current receivables	138	-	-	138
Other current financial assets	20,680	2,413	-	23,093
Lease receivable	85	(85)	-	-
Provisions for employee benefits	935	77	-	1,012
Provisions for loss from litigation	646	-	-	646
Long - term loans	1,034	27	-	1,061
Tax loss	70,055	4,949	-	75,004
Total	93,656	7,381	-	101,037
Deferred tax liabilities				
Other non-current financial assets	(26,165)	-	21,196	(4,969)
Long-term loan to other company	(90)	-	-	(90)
Total	(26,255)	-	21,196	(5,059)
Net	67,401	7,381	21,196	95,978

For the six-month periods ended 30 June 2023

	At 1 January 2023	Separate financial statements (Charged) / Credited to		At 30 June 2023
		Profit (loss)	Other comprehensive income (loss)	
		(in thousand Baht)		
Deferred tax assets				
Trade account receivables	9,567	10,805	-	20,372
Lease receivable	85	-	-	85
Provisions for employee benefits	1,359	68	-	1,427
Provisions for loss from litigation	646	-	-	646
Long - term loans	903	95	-	998
Tax loss	54,359	11,084	-	65,443
Total	66,919	22,052	-	88,971
Deferred tax liabilities				
Other non-current financial assets	(5,617)	-	(7,118)	(12,735)
Total	(5,617)	-	(7,118)	(12,735)
Net	61,302	22,052	(7,118)	76,236

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Income tax expenses (revenue) for the three-month period ended 30 June were summarized as follows:

	Consolidated financial statements		Separate financial statements	
	2024	2023 (Restated)	2024	2023
	<i>(in thousand Baht)</i>			
Current income tax expense				
Income tax expense for the period	8,386	1,994	-	-
Deferred tax				
Deferred tax expense (revenue)				
concern deductible temporary difference with initial recognized and reversed and tax losses	(345)	(3,755)	(2,540)	(15,857)
Income tax expense (revenue)	8,041	(1,761)	(2,540)	(15,857)

Income tax expenses (revenue) for the six-month period ended 30 June were summarized as follows:

	Consolidated financial statements		Separate financial statements	
	2024	2023 (Restated)	2024	2023
	<i>(in thousand Baht)</i>			
Current income tax expense				
Income tax expense for the period	16,195	9,898	-	-
Deferred tax				
Deferred tax expense (revenue)				
concern deductible temporary difference with initial recognized and reversed and tax losses	(4,555)	(16,083)	(7,381)	(22,052)
Income tax expense (revenue)	11,640	(6,185)	(7,381)	(22,052)

19 Trade accounts payable

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Other parties	62,230	50,648	-	-
Total	62,230	50,648	-	-

20 Other current payables

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Related parties	43,030	6,697	2,695	1,002
Other parties	47,930	37,582	18,285	16,938
Total	90,960	44,279	20,980	17,940

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Other current payables - other parties

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Other payable	18,120	5,112	1,489	3,216
Postdated cheque	1,348	2,685	-	-
Accrued expenses	15,889	17,797	6,155	3,435
Accrued interest expense	10,940	10,601	10,500	10,181
Other	1,633	1,387	141	106
Total	47,930	37,582	18,285	16,938

21 Short-term loans

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Related parties	60,000	60,000	-	-
Other party	50,000	-	50,000	-
Total	110,000	60,000	50,000	-
Less prepaid interest expense	(5,239)	-	(5,239)	-
Net	104,761	60,000	44,761	-

Movement of short-term loans – other party for the six-month period ended 30 June were as follows:

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
At 1 January	-	-	-	-
Addition	50,000	-	50,000	-
At 30 June	50,000	-	50,000	-

As at 30 June 2024, short-term loans from other party in the amount of Baht 50 million, represented loan from other company under loan agreement dated 27 May 2024, requiring repayable within 1 year from the date of loan withdrawn, interest rate at 12% per annum. Such short-term loans had the Company's condominium mortgaged as collateral and guaranteed by the Directors of the Company.

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22 Long-term loans

	Consolidated financial statements		Separate financial statements	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>			
Long-term loans from financial institution	396,220	605,526	134,193	223,980
Less adjustment of loan amount to EIR method	(15)	(658)	42	(126)
Total	396,205	604,868	134,235	223,854
Less Long term loans in default	(81,079)	-	-	-
Less Current portion	(311,685)	(502,713)	(134,235)	(193,906)
Total	3,441	102,155	-	29,948

Movement of long-term loans for the six-month period ended 30 June were as follows:

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
At 1 January	605,526	896,438	223,980	417,213
Addition from acquisition business	-	116,291	-	-
Deductions	(209,306)	(197,901)	(89,787)	(95,985)
At 30 June	396,220	814,828	134,193	321,228

The long-term loans of the Group/Company have the following terms and collateral were as follows:

The Company

- Mortgage of land together with structures owned by two subsidiaries (Thai Consumer Distribution Centre Co., Ltd. and Accomplish Way Holdings Co., Ltd.)
- Pledge of 106 million common shares of Eastern Power Group Public Co., Ltd. owned by the Company.
- The Company shall maintain the proportion of shareholding in Eastern Power Group Public Co., Ltd., not less than 39% until the loan was fully performed.

Thai Consumer Distribution Centre Co., Ltd.

- Mortgage of land together with structures owned by the company.
- The assignment of right to receipt money under the lease and service agreements.
- Reserving funds in "Debt Service" account by not less than Baht 4 million.
- The Company guaranteed in full.

Accomplish Way Holdings Co., Ltd.

- Mortgage of land together with structures owned by the company.
- Reserving funds in "Debt Service" account by not less than Baht 4 million.
- Thai Consumer Distribution Centre Co., Ltd. guaranteed totaling of Baht 177 million.

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Chalermapat Transport Co., Ltd.

- Mortgage of land together with structures owned by the company.
- Maintain debt to equity ratio not over 3 : 1 not less than 0.
- Maintain debt - service coverage ratio (DSCR) not less than 1.25.
- Guaranteed by its two directors of group company in full amount
- Thai Credit Guarantee Corporation (TCG) guaranteed totaling of Baht 17 million.

Under the loans agreements of the indirect subsidiary (Chalermapat Transport Co., Ltd.), contains certain restrictive conditions relating to maintain of debt coverage ratio as follows:

As at 30 June 2024		
	As per agreement	As per financial statement
Financial ratio (DSCR)	Not less than 1.25	0.20
Debt to equity ratio (D/E Ratio)	Not over than 3 and not less than 0	3.51

Therefore, as at 30 June 2024, the indirect subsidiary (Chalermapat Transport Co., Ltd.) did not maintain a financial ratio according to the agreement. The bank may accelerate the indirect subsidiary make the repayment immediately prior to maturity. Therefore, the indirect subsidiary classified to long-term loan in default in the amount of Baht 81 million as shown in current liabilities.

23 Lease liabilities

Consolidated financial statements						
30 June 2024			31 December 2023			
Future value of the minimum lease payment	Interest	Present value of the minimum lease payment (in thousand Baht)	Future value of the minimum lease payment	Interest	Present value of the minimum lease payment	
Within one year	101,235	(11,584)	89,651	112,519	(13,823)	98,696
After one year but within five years	190,772	(8,366)	182,406	227,254	(13,938)	213,316
Total	292,007	(19,950)	272,057	339,773	(27,761)	312,012

Separate financial statements						
30 June 2024			31 December 2023			
Future value of the minimum lease payment	Interest	Present value of the minimum lease payment (in thousand Baht)	Future value of the minimum lease payment	Interest	Present value of the minimum lease payment	
Within one year	2,508	(475)	2,033	2,508	(526)	1,982
After one year but within five years	4,913	(379)	4,534	6,167	(610)	5,556
Total	7,421	(854)	6,567	8,675	(1,136)	7,538

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24 Debentures

	Consolidated and separate financial statements	
	30 June 2024	31 December 2023
	<i>(in thousand Baht)</i>	
Debentures	1,174,557	1,185,600
Less deferred debenture issuing cost	4,501	(11,043)
Less adjustment of loan amount to EIR method	(323)	(334)
Total	1,178,735	1,174,223
Less current portion	(628,540)	(626,202)
Net	<u>550,195</u>	<u>548,021</u>

Movement of debentures for the six-month periods ended 30 June was as follows:

	Consolidated and separate financial statements	
	2024	2023
	<i>(in thousand Baht)</i>	
At 1 January	1,174,557	1,119,567
Issued debentures during the period	-	556,800
At 30 June	<u>1,174,557</u>	<u>1,676,367</u>

- On 21 July 2022, the Company issued the Name-Registered Certificate of Unsubordinated and Secured Debentures (AQUA247A) in the amount of Baht 629 million. The debentures period of 2 years (due on 21 July 2024) with the interest rate at 5.75% per annum and the interest shall be paid every 3 months. The issuances debenture is guaranteed by investment in Eastern Power Group Public Co., Ltd. and Plan B Media Public Co., Ltd.

Subsequently, on 19 July 2024, the Company redeemed the debentures and please see note 33 to the interim financial statements.

- On 30 May 2023, the Company issued the Name-Registered Certificate of Unsubordinated and Secured Debentures (AQUQ25NA) in the amount of Baht 557 million. The debentures period of 2 years and 6 months (due on 30 November 2025) with the interest rate at 6% per annum and the interest shall be paid every 3 months. The issuances debenture is guaranteed by mortgage of land together with structures owned by the subsidiary (Mantra Assets Co., Ltd.).

25 Non-current provisions for employee benefits

Movement in present value of non-current provisions for employee benefits for the six-month periods ended 30 June were as follows:

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Define benefit obligations				
at 1 January	14,824	8,474	4,679	6,791
Recognized in profit (loss)				
Current service cost	1,129	923	306	280
Interest on obligation	194	117	73	64
Total	<u>1,323</u>	<u>1,040</u>	<u>379</u>	<u>344</u>

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	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
	<i>(in thousand Baht)</i>			
Addition from acquisition business	-	7,400	-	-
Deduction from disposal subsidiary	(204)	-	-	-
Define benefit obligations at 30 June	15,943	16,914	5,058	7,135
<i>Reclassification:-</i>				
Current	-	1,689	-	1,689
Non-current	15,943	15,225	5,058	5,446
	15,943	16,914	5,058	7,135

26 Share capital

		Consolidated and separate financial statements			
		30 June 2024		31 December 2023	
	Par value (in Baht)	Number	Amount	Number	Amount
(in thousand share/in thousand Baht)					
Authorized share capital					
At the beginning of period					
-Ordinary shares	0.50	10,642,422	5,321,211	10,642,422	5,321,211
Decrease in registered shares	0.50	(200,000)	(100,000)	-	-
At the end of period					
-Ordinary shares	0.50	10,442,422	5,221,211	10,642,422	5,321,211
Issued and paid-up share capital					
At the beginning of period					
- Ordinary shares	0.50	5,912,457	2,956,228	5,912,457	2,956,228
Decrease in issued and paid-up shares	0.50	(200,000)	(100,000)	-	-
At the ended of period					
-Ordinary shares	0.50	5,712,457	2,856,228	5,912,457	2,956,228

Please also see note 27 to the interim financial statements.

27 Treasury shares

The Board of Directors' Meeting held on 17 May 2022, was approved the share repurchase program for the financial management purpose in the amount not exceeding Baht 120 million, representing a repurchase not exceeding 200 million shares with a par value of Baht 0.50 each or equal to 3.38% of the Company's total paid – up share capital. The share repurchase period will be from 1 June 2022 to 30 November 2022, and the sale of share repurchase period is 3 months from the date of share repurchase for a period not to exceed 3 years.

The Board of Directors' Meeting held on 29 February 2024, was approved the share repurchase in the amount of 200 million shares. The shares sale period from 11-15 March 2024, the Company could not sale of share repurchase in full and the Company must reduce its paid-up capital by eliminating all treasury and unsold shares.

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On 1 April 2024, the Company registered a reduction of paid-up share capital with Ministry of Commerce by eliminating all unsold treasury shares in the amount of Baht 100 million (200 million ordinary shares at Baht 0.50 per share) due to expiry of distribution period, and transfer treasury shares reserve of Baht 117 million to unappropriated retain earnings.

28 Segment information

Operating segment information is reported in a manner consistent with the internal reports of the Group that are regularly reviewed by the chief operating decision maker in order to make decision about the allocation of resources to the segment and assessing its performance. The chief operating decision maker of Group has been identified as the President of executive directors.

The Group separated by type of businesses involves 5 segments are as follows:

- 1) Investment in other companies.
- 2) Property for Rent and Service.
- 3) Peer-to-peer lending platform. (discontinued operations)
- 4) Transports.
- 5) Restaurant business.

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Segments information for the three - months ended 30 June were as follow:

	Consolidate financial statements							
	Investment in other companies		Property for rent and service		Transports		Restaurant business	
	2024	2023	2024	2023	2024	2023	2024	2023
	<i>(in million Baht)</i>							
Revenue from operations external	8	-	85	84	130	64	8	-
Gross profit (loss) margin	8	-	76	79	6	11	(5)	-
Other income								
Distribution costs							3	4
Administrative expenses							(1)	-
Loss on measured fair value of other current financial asset							(33)	(36)
Share of loss from investments in associates								
Finance income							(12)	(54)
Finance cost							(92)	65
Expected credit loss							5	13
Profit (loss) before income tax from continuing operations							(30)	(33)
Income tax expense (revenue)							(4)	-
Net profit (loss) from continuing the operations							(79)	49
							(8)	2
							(87)	51

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Segments information for the six - months ended 30 June were as follow:

Consolidate financial statements

	Investment in other companies		Property for rent and service		Transports		Restaurant business		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	<i>(in million Baht)</i>									
Revenue from operations external	33	-	170	168	260	64	17	-	480	232
Gross profit (loss) margin	33	-	149	159	11	11	(10)	-	183	170
Other income							8			5
Distribution costs							(2)			-
Administrative expenses							(80)			(49)
Loss on measured fair value of other current financial asset										
Share of profit (loss) from investments in associates							(12)			(54)
Finance income							(30)			23
Finance cost							9			20
Expected credit loss							(61)			(60)
Profit before income tax from continuing operations							(4)			-
Income tax expense							11			55
Net profit from continuing the operations							(12)			(6)
							(1)			49

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29 Earnings (loss) per share

Basic earnings (loss) per share

Basic earnings (loss) per share for the three – month and six-month periods ended 30 June is calculated by dividing the profit (loss) for the period attributable to ordinary shareholders of the Company by the number of shares issuing during the period as follows:

	For the three - months			
	Consolidated		Separate	
	Financial statements		financial statements	
	2024	2023 (Restated) <i>(in thousand Baht / in thousand share)</i>	2024	2023
Profit (loss) for the period attributable to shareholders of the Company (basic)	(85,574)	40,196	(28,563)	(61,305)
The number of ordinary shares outstanding	5,467,360	5,712,456	5,467,360	5,712,456
Basic earnings (loss) per share (Baht)	(0.0157)	0.0070	(0.0052)	(0.0107)

	For the six – months			
	Consolidated		Separate	
	Financial statements		financial statements	
	2024	2023 <i>(in thousand Baht / in thousand share)</i>	2024	2023
Profit (loss) for the period attributable to shareholders of the Company (basic)	(1,736)	32,330	(61,771)	(77,784)
The number of ordinary shares outstanding	5,467,360	5,712,456	5,467,360	5,712,456
Basic earnings (loss) per share (Baht)	(0.0003)	0.0057	(0.0113)	(0.0136)

Diluted earnings (loss) per share

For the three - month and six - month period ended 30 June 2023, is not calculated diluted earnings (loss) per share due to the exercise price of warrant is higher than market price.

30 Financial instruments

Determine of fair value for financial assets and liabilities which were not measured at fair value.

The Group's/Company's financial assets and liabilities that are not measured at fair value are classified as short-term. The Group/Company therefore estimate the fair value of financial assets and financial liabilities close to the carrying amount presented in the statement of financial position.

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31 Commitments with non – related parties

As at 30 June 2024, the Group/Company had commitments as follows:

	Consolidated financial statements (in million Baht)	Separate financial statements
<i>Commitments</i>		
Bank guarantees	0.40	0.10
Total	0.40	0.10
<i>Commitments operating leases</i>		
Lease agreements for office supplies and others		
Less than 1 year	0.67	0.15
More than 1 year but less than 5 years	0.61	0.52
Total	1.28	0.67
<i>Other Commitments</i>		
Consulting fee for investing in restaurant business	1.53	-
Unutilized credit facilities from financial institutions	4.82	-
Total	6.35	-

32 Lawsuits

In 2019, the Company was sued by other company regarding violating due to water leak causing damage to common property. The First Court ordered the Company made the payment for damages in the amount of Baht 3 million. Until the present, the above case has been in the process of appealing to the Court. However, the Company has recorded a provision for litigation in the financial statements as presented under other non-current liabilities.

33 Events after the reporting period

- On 15 July 2024, the Board of Directors meeting acknowledged as follows:
 1. Offer to sell ordinary shares of WOW Factor Public Company Limited to the outsider in the amount of 40 million shares.
 2. Offer to sell ordinary shares of At Ease Property Co., Ltd. (an indirect associated company) in the amount of 1.91 million shares, shareholding 40.22% to major shareholder of At Ease Property Co., Ltd.
 3. The Company receives credit line of Baht 350 million to support restaurant business unit from a domestic commercial bank.
 4. Offer to sell the secured debentures no.1/2567 in the amount not exceeded of Baht 600 million, maturity of 2 years and 9 months due in 2027 with the interest rate at 7.00% - 7.25% per annum and the interest shall be paid every 3 months, to institution investors and/or major investors.

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- On 18 July 2024, the subsidiary (Thai Consumer Distribution Centre Co., Ltd.) entered into 3 loan agreements with a domestic commercial bank, credit line in the amount of Baht 1,015 million in order to repay the debenture of the Parent (Aqua Corporation Public Company Limited) and to repay existing loans with banks and to support the investing in the subsidiary's warehouses (Accomplish Way Holding Co., Ltd.). The term of loan repayment will be completed within 84 months.
- On 18 July 2024, the Board of Directors meeting approved the significant matters as follows:-
 1. The restructuring in the food business within the Group to be carried out as follows:
 - a. Establish FAB Food holdings Co., Ltd. (FAB) for the purpose of investing in the food business with registered capital in the amount of Baht 1 million, 100% ownership. The Company has registered the establishment with the Ministry of Commerce on 17 July 2024. Additionally, the Company will increase registered shares of FAB from Baht 1 million to Baht 151 million and will make payment by all share of Nomimashou Co.,Ltd. (NOMI) in the amount of Baht 150 million.
 - b. Increase registered shares capital of FAB Food holding Co., Ltd. (FAB) from the registered capital in the amount of Baht 151 million to Baht 1,275 million. The Company will pay for the increased shares of FAB by cash in the amount of Baht 1,094 million and rights to use Out of Home Media in the amount of Baht 30 million.
 2. The first acquisition of the food business with the following procedure after the completion of the internal restructuring of the food business were as follows:
 - a. Approve NOMI to acquire the assets, such as appliances, decorations and tools of ramen restaurants under the names of Ikkousha Ramen and Uchidaya Ramen, including rights to use trademarks / service and transfer of staff used in the operation from BNF Holding Co., Ltd., at a totaling price in the amount of Baht 56 million.
 - b. Approve FAB to acquire all shares Somtum Jae Dang Samyan Co., Ltd., which operates a restaurant business under the name Somtum Jae Dang Samyan, from Protea Investment Limited (Protea), a company in corporate under the laws of Hong Kong and other 7 shareholders, at a totaling price in the amount of Baht 350 million. FAB will make payment by cash.
 - c. Approve FAB to acquire all shares of Yamachan (Thailand) Co., Ltd., which operates a restaurant business under the name Sekai No Yamachan, from Protea and other 6 shareholders, at a totaling price in the amount of Baht 610 million. FAB will make payment by cash.
 3. Approve FAB to increase the registered share capital in the amount of Baht 225 million and approved the waiver of the right to subscribe for the newly issued ordinary shares of FAB, where by Mr. Piyalert Baiyoke will subscribe for all newly issue shares.
 4. The second acquisition of the food business after the completion of the first acquisition were as follows:
 - a. Approve FAB to acquire all shares of KT Restaurant Co., Ltd., which operates the restaurants under the name Santa Fé Steak, Santa Fé Easy Steak and Meng Zap Nua from Food Factors Co., Ltd., at a totaling price in the amount of Baht 1,000 million. FAB will make payment by issuing new shares totaling 10 million shares in the amount of Baht 1,000 million.

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- b. Approve FAB to increase the registered share capital in the amount of Baht 1,000 million, and the Company and Mr. Piyaalert Baiyok shall waive the right to subscribe for the increasing shares, whereby Food Factor Co., Ltd will subscribe all of increasing share capital.

After the completion of the second of acquisition, FAB Food Holding Co., Ltd. (FAB) will have a registered share capital of Baht 2,500 million, with the Company holding 51%, Food Factor Co., Ltd. holding 40%, and Mr. Piyaalert Baiyok holding 9%, respectively.

- On 19 July 2024, the Company has already redeemed the debenture (AQUA247A) in the amount of Baht 629 million.

The Board of Directors' meeting held on 14 August 2024 resolved to approve the following matters:

- 1) Issuing and offering the forth warrants of the Company in the amount of 2,856,228,594 units.
- 2) Reducing the registered share capital of the Company by Baht 2,364,982,276.50 from the registered share capital of Baht 5,221,210,870 to Baht 2,856,228,593.50 by cutting 4,729,964,553 shares which had not been issued and distributed, with a par value of Baht 0.50 per share.
- 3) Increasing the registered share capital of the Company by Baht 964,057,148.50 from the registered share capital of Baht 3,856,228,593.50 to Baht 3,820,285,742 by issuing the additional ordinary shares of 1,928,114,297 shares, with a par value of Baht 0.50 share.
- 4) Allocate the additional ordinary shares of 1,428,114,297 shares, with a par value of Baht 0.50 per share to support the exercise warrants of 2,856,228,594 units without charge and allocate the additional ordinary shares of 500,000,000 shares to support and offer to private placement.

34 Restatement of the financial statements and correction of accounting errors in previous years and reclassification

34.1 Restatement of the financial statements in previous years

- a. Allocation difference between acquisition cost and net asset fair value from acquisition of 2 subsidiaries (Chalermmpat Corporation Co., Ltd. and Nomi mashou Co., Ltd.) as details in note 10.

In second quarter of 2024, the Group/Company calculated the value of indentified acquired assets (fair value) and allocated the fair value of transactions on acquisition date, 2 subsidiaries, according to the evaluation report by the independent financial advisor. Such information affects the measurement of the value previously recorded on the acquisition date. Therefore, the management approved the retrospective adjustments to the consolidated financial statements in previous year.

- b. Correction of accounting errors

The Company previously invested in Thai Parcel Public Company Limited ("TPL") in the proportion of 26.73% of the total issued and paid-up shares capital and had 1 common director. Subsequently, on 28 August 2023, the Company sold 42.28 million TPL ordinary shares, resulting in a decrease in the proportion of shareholding to 19.50% of total issued and paid-up shares capital and had 1 common director as same before. However, the Board of Directors considered that the Company no longer had significant influence over TPL, therefore, classified the investment from the associated company as a financial asset measured at FVOCI. Later, in the second quarter of 2024, the Group's management considered the facts and circumstances and considered that the Company still had significant influence over TPL. Therefore, in the second quarter of 2024, the Board of Directors approved to adjust retrospectively of the financial statements of the previous year regarding the investment in the associated company (TPL).

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Subsequently, on 3 - 18 April 2024, the Company purchased the additional ordinary shares in TPL, resulting increase in the shareholding in TPL to 21.51%, and had 2 common directors.

The effect of the adjustment of such financial statements presented for comparative was summarized as follows:

	Consolidated financial statements			
	As a reported	Effect from adjustment		Restated
		Increase (decrease) a) b) (in million Baht)		
Statement of financial position				
as at 31 December 2023				
Other non-current financial assets	912	-	(145)	767
Investment in associate	1,727	-	165	1,892
Property, Plant and equipment	438	107	-	545
Goodwill	277	342	-	619
Cost of unallocated asset group	432	(432)	-	-
Intangible assets	139	4	-	143
Deferred tax liabilities	(471)	(22)	(4)	(497)
Retain earnings	(2,485)	-	-	(2,485)
Other components of equity	(135)	25	(16)	(126)
Non – controlling interests	(186)	(24)	-	(210)
	<u>648</u>	<u>-</u>	<u>-</u>	<u>648</u>
For the six – months ended 30 June 2023				
Statement of comprehensive income				
Cost of rental and rendering of services	63	(1)	-	62
Net profit	31	(1)	-	30
For the year ended 31 December 2023				
Statement of comprehensive income				
Cost of rental and rendering of service	345	(2)	-	343
Administrative expenses	171	1	-	172
Share of loss from investment in associate	184	-	1	185
	<u>700</u>	<u>(1)</u>	<u>1</u>	<u>700</u>
Net profit for the year	(19)	(1)	1	(19)
Other comprehensive income (loss) for the year	(208)	25	(16)	(199)
Total comprehensive income (loss) for the year	<u>(227)</u>	<u>24</u>	<u>(15)</u>	<u>(218)</u>
Separate financial statements				
	As reported	Effect from adjustment increase (decrease) b) (in million Baht)		Restated
Statement of financial position				
as at 31 December 2023				
Other non-current financial assets	912	(145)		767
Investment in associate	810	162		972
Deferred tax assets	71	(4)		67
Other components of equity	(91)	(13)		(104)
	<u>1,702</u>	<u>-</u>		<u>1,702</u>

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34.2 Reclassification

Certain items in statement of financial position as at 31 December 2023, statement of comprehensive income for the three – month and six-month periods ended 30 June 2023, have been reclassified to be consistent with their presentation in the financial statements for the three-month and six-month periods ended 30 June 2024 as follows:

	Consolidated financial statements		
	Before Reclassify	Reclassify (in million Baht)	After Reclassify
<i>Statement of financial position</i>			
<i>as at 31 December 2023</i>			
Trade account receivables	-	78	78
Other current receivables	-	113	113
Trade account and other current receivable	252	(252)	-
Contract assets – current	-	61	61
Trade account payables	-	51	51
Other current payables	-	44	44
Trade account and other current payables	95	(95)	-
Contract liabilities – current	-	17	17
Rental deposits	-	81	81
Other current liabilities	106	(98)	8
	453	-	453

	Consolidated financial statements		
	Before Reclassify	Reclassify (in million Baht)	After Reclassify
<i>Statement of comprehensive income</i>			
<i>for the three-month period ended</i>			
<i>30 June 2023</i>			
Interest income	(13)	13	-
Cost of rental and rendering of services	74	(16)	58
Distribution costs	2	(2)	-
Administrative expenses	46	(10)	36
Loss on change in fair value of investment	51	3	54
Reversal of the discount rate for right-of- use of advertising media	(2)	2	-
Finance income	-	13	13
Tax expense	(7)	5	(2)
Loss for the period from discontinued Operations	-	18	18
	151	-	151

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	Consolidated financial statements		
	Before Reclassify	Reclassify (in million Baht)	After Reclassify
<i>Statement of comprehensive income for the six-month period ended 30 June 2023</i>			
Interest income	(20)	20	-
Cost of rental and rendering of services	78	(16)	62
Distribution costs	5	(5)	-
Administrative expenses	71	(22)	49
Reversal of the discount rate for right-of- use of advertising media	(11)	11	-
Finance income	-	(20)	(20)
Tax expense	-	6	6
Loss for the period from discontinued Operations	-	26	26
	123	-	123

	Separate financial statements		
	Before Reclassify	Reclassify (in million Baht)	After Reclassify
<i>Statement of comprehensive income for the three-month period ended 30 June 2023</i>			
Interest income	(15)	15	-
Administrative expenses	22	(3)	19
Reversal of the discount rate for right-of-use of advertising media	(3)	3	-
Finance income	-	(15)	(15)
	4	-	4

<i>Statement of comprehensive income for the six-month period ended 30 June 2023</i>			
Interest income	(23)	23	-
Administrative expenses	37	(11)	26
Reversal of the discount rate for right-of- use of advertising media	(11)	11	-
Finance income	-	(23)	(23)
	3	-	3