

TEAM PRECISION PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED

AND SEPARATE FINANCIAL STATEMENTS

SEPTEMBER 30, 2024

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DR.VIRACH & ASSOCIATES OFFICE CO., LTD.

CERTIFIED PUBLIC ACCOUNTANTS
สำนักงานใหญ่ เลขประจำตัวผู้เสียภาษี 0105556000751

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INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Board of Directors of
Team Precision Public Company Limited


I have reviewed the accompanying consolidated statements of financial position of Team Precision Public Company Limited and its subsidiary as at September 30, 2024, the consolidated statements of comprehensive income, for three-month and nine-month periods ended September 30, 2024, changes in shareholders' equity and cash flows for the nine-month period then ended, and the condensed notes to the consolidated financial statements, and have also reviewed the separate financial statements of Team Precision Public Company Limited for the same periods. 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 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 auditing standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

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



(Miss Ratcharin Charoenkijpailert)

Certified Public Accountant Registration No. 7037

Dr. Virach & Associates Office Co., Ltd.

Bangkok : November 11, 2024

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2024

THOUSAND BAHT

	NOTES	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		REVIEWED		REVIEWED	
ASSETS					
Current Assets					
Cash and cash equivalents	4	412,788	330,147	409,604	327,444
Trade and other current receivables	5	523,801	482,398	523,598	482,341
Current contract assets		22,006	14,730	22,006	14,730
Inventories	6	655,309	724,925	656,136	725,197
Other current financial assets					
Receivables from selling forward exchange contract		374	-	374	-
Other current assets		2,099	1,766	2,099	1,766
Total Current Assets		1,616,377	1,553,966	1,613,817	1,551,478
Non-current Assets					
Investments in subsidiary	7	-	-	9,788	9,788
Property, plant and equipment	8	411,900	427,750	411,900	427,750
Right-of-use assets	9	1,246	1,465	1,246	1,465
Intangible assets		3,696	5,312	3,696	5,312
Other non-current assets					
Withholding income tax		258	204	258	204
Deposit assets		9,518	5,125	9,518	5,125
Others		9	9	9	9
Total other non-current assets		9,785	5,338	9,785	5,338
Total Non-current Assets		426,627	439,865	436,415	449,653
TOTAL ASSETS		2,043,004	1,993,831	2,050,232	2,001,131

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TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2024

THOUSAND BAHT

	NOTES	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		REVIEWED		REVIEWED	
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>					
Current Liabilities					
Trade and other current payables	10	491,913	483,496	491,759	483,721
Current contract liabilities		141,856	108,626	141,856	108,626
Current portion of long-term liabilities					
leases payable		345	336	345	336
Current provisions for employee benefits	11	1,811	2,164	1,811	2,164
Total Current Liabilities		635,925	594,622	635,771	594,847
Non-current Liabilities					
Leases payable		509	769	509	769
Deferred tax liabilities	13	8,900	8,676	8,900	8,676
Non-current provisions for employee benefits	11	124,999	115,040	124,999	115,040
Other non-current liabilities		1,496	1,496	1,496	1,496
Total Non-current Liabilities		135,904	125,981	135,904	125,981
TOTAL LIABILITIES		771,829	720,603	771,675	720,828

R.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2024

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	As at September 30, 2024 UNAUDITED REVIEWED	As at December 31, 2023 AUDITED	As at September 30, 2024 UNAUDITED REVIEWED	As at December 31, 2023 AUDITED
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>				
<u>(CONTINUED)</u>				
Shareholders' Equity				
Share capital				
Authorized share capital				
637,063,385 ordinary shares of Baht 1 par value	637,063	637,063	637,063	637,063
Issued and paid-up share capital				
637,063,385 ordinary shares at Baht 1 each	637,063	637,063	637,063	637,063
Share premium on ordinary shares	42,543	42,543	42,543	42,543
Retained earnings				
Appropriated				
Legal reserve	63,707	63,707	63,707	63,707
Unappropriated	449,644	451,558	452,101	453,847
Other components of shareholders' equity	78,218	78,357	83,143	83,143
Total Shareholders' Equity	1,271,175	1,273,228	1,278,557	1,280,303
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,043,004	1,993,831	2,050,232	2,001,131

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TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

THOUSAND BAHT

Except earnings per share presented in Baht

	<u>NOTES</u>	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2024	2023	2024	2023
Revenues					
Sales		765,078	777,227	765,078	777,227
Other incomes					
Gain on exchange rate		-	6,659	-	6,604
Gain on assets disposal		-	10	-	10
Others		4,054	3,139	4,054	3,139
Total other incomes		4,054	9,808	4,054	9,753
Total Revenues		769,132	787,035	769,132	786,980
Expenses					
Cost of sales		696,218	661,005	696,459	661,158
Distribution cost		9,575	7,615	9,575	7,615
Administrative expenses		39,855	27,864	39,666	27,706
Directors' remuneration	12	950	975	950	975
Other expenses					
Loss on exchange rates		31,062	-	30,969	-
Loss on assets disposal		6	-	6	-
Other (gain) loss					
Reversal of loss on diminution inventory values		(22,777)	(989)	(22,777)	(989)
(Gain) loss on measurement at fair value of selling forward exchange contracts		(634)	561	(634)	561
Total Expenses		754,255	697,031	754,214	697,026
Profit from operating activities		14,877	90,004	14,918	89,954
Finance income		1,620	113	1,590	84
Finance costs		(8)	(497)	(8)	(497)
Gain and reversal of impairment loss					
(impairment loss) in accordance with TFRS 9					
- Loss on allowance for expected credit loss		(1)	(4)	(1)	(4)
Profit before Income Tax		16,488	89,616	16,499	89,537
Income Tax Expenses	13	(977)	(18)	(977)	(18)
Profit for the Periods		15,511	89,598	15,522	89,519

Notes to the interim financial statements form an integral part of these statements.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

THOUSAND BAHT

Except earnings per share presented in Baht

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2024	2023	2024	2023
Other comprehensive income (loss)				
Components of other comprehensive income (loss) that will be reclassified to profit or loss :				
Exchange differences on translating financial statements	(296)	(20)	-	-
Components of other comprehensive income that will not be reclassified to profit or loss :				
Revaluation surplus on assets	-	10,666	-	10,666
Components of income tax	-	(2,134)	-	(2,134)
Revaluation surplus on assets - net of tax	-	8,532	-	8,532
Other comprehensive income (loss) for the periods	(296)	8,512	-	8,532
Total comprehensive income for the periods	<u>15,215</u>	<u>98,110</u>	<u>15,522</u>	<u>98,051</u>
Earnings Per Share (Baht)				
Basic earnings per share	0.024	0.141	0.024	0.141
The number of ordinary shares used in computation (shares).	637,063,385	637,063,385	637,063,385	637,063,385

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TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

THOUSAND BAHT

Except earnings per share presented in Baht

	<i>NOTES</i>	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2024	2023	2024	2023
Revenues					
Sales		2,229,668	2,491,076	2,229,668	2,491,076
Other incomes					
Gain on exchange rate		-	17,465	-	17,436
Others		8,726	8,889	8,726	8,889
Total other incomes		8,726	26,354	8,726	26,325
Total Revenues		2,238,394	2,517,430	2,238,394	2,517,401
Expenses					
Cost of sales		1,958,482	2,160,267	1,958,804	2,160,629
Distribution cost		27,275	24,080	27,275	24,080
Administrative expenses		95,667	82,964	95,085	82,462
Directors' remuneration	12	2,850	2,925	2,850	2,925
Other expenses					
Loss on exchange rates		15,555	-	15,550	-
Loss on assets disposal		2,165	3,793	2,165	3,793
Other (gain) loss					
(Reversal) of loss on diminution inventory values		(1,287)	6,907	(1,287)	6,907
(Gain) loss on measurement at fair value of selling forward exchange contracts		(374)	1,072	(374)	1,072
Total Expenses		2,100,333	2,282,008	2,100,068	2,281,868
Profit from operating activities		138,061	235,422	138,326	235,533
Finance income		6,880	408	6,783	333
Finance costs		(57)	(5,137)	(57)	(5,137)
Gain and reversal of impairment loss					
(impairment loss) in accordance with TFRS 9					
- Reversal (loss) on allowance for expected credit loss		(50)	465	(50)	465
Profit before Income Tax		144,834	231,158	145,002	231,194
Income Tax Expenses	13	(224)	(278)	(224)	(278)
Profit for the Periods		144,610	230,880	144,778	230,916

21.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

THOUSAND BAHT

Except earnings per share presented in Baht

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2024	2023	2024	2023
Other comprehensive income (loss)				
Components of other comprehensive income (loss) that will be reclassified to profit or loss :				
Exchange differences on translating financial statements	(139)	136	-	-
Components of other comprehensive income that will not be reclassified to profit or loss :				
Revaluation surplus on assets	-	10,666	-	10,666
Components of income tax	-	(2,134)	-	(2,134)
Revaluation surplus on assets - net of tax	-	8,532	-	8,532
Other comprehensive income (loss) for the periods	(139)	8,668	-	8,532
Total comprehensive income for the periods	144,471	239,548	144,778	239,448
Earnings Per Share (Baht)				
Basic earnings per share	0.227	0.362	0.227	0.362
The number of ordinary shares used in computation (shares).	637,063,385	637,063,385	637,063,385	637,063,385

R.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

CONSOLIDATED

THOUSAND BAHT

	Issued and paid-up share capital	Share premium on ordinary shares	Retained earnings		Other components of shareholders' equity				Total shareholders' equity
			Legal reserve	Unappropriated	Other comprehensive income (loss)			Total	
					Revaluation surplus on assets	Exchange differences on translating financial statements	Gains on re-measurements of defined benefit plans		
YEAR 2024									
Beginning balances, January 1, 2024	637,063	42,543	63,707	451,558	61,783	(4,786)	21,360	78,357	1,273,228
Dividend payment				(146,524)	-	-	-	-	(146,524)
Profit for the period				144,610	-	-	-	-	144,610
Other comprehensive income (loss)				-	-	(139)	-	(139)	(139)
Exchange differences on translating financial statements				-	-	(139)	-	(139)	(139)
Total comprehensive income for the period				144,610	-	(139)	-	(139)	144,471
Ending balances, September 30, 2024	637,063	42,543	63,707	449,644	61,783	(4,925)	21,360	78,218	1,271,175
YEAR 2023									
Beginning balances, January 1, 2023	637,063	42,543	63,707	344,890	53,251	(4,847)	21,360	69,764	1,157,967
Dividend payment				(178,378)	-	-	-	-	(178,378)
Profit for the period				230,880	-	-	-	-	230,880
Other comprehensive income				-	-	136	-	136	136
Exchange differences on translating financial statements				-	8,532	-	-	8,532	8,532
Revaluation surplus on assets - net of tax				230,880	8,532	136	-	8,668	239,548
Total comprehensive income for the period				397,392	61,783	(4,711)	21,360	78,432	1,219,137
Ending balances, September 30, 2023	637,063	42,543	63,707	397,392	61,783	(4,711)	21,360	78,432	1,219,137

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Notes to the interim financial statements form an integral part of these statements.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
THE SEPARATE FINANCIAL STATEMENTS

THOUSAND BAHT

	Issued and paid-up share capital	Retained earnings			Other components of shareholders' equity			Total shareholders' equity
		Share premium on ordinary shares	Legal reserve	Unappropriated	Other comprehensive income (loss)			
					Revaluation surplus on assets	Gains on re-measurements of defined benefit plans	other components of shareholders' equity	
YEAR 2024								
Beginning balances, January 1, 2024	637,063	42,543	63,707	453,847	61,783	21,360	83,143	1,280,303
Dividend payment				(146,524)	-	-	-	(146,524)
Total comprehensive income for the period				144,778	-	-	-	144,778
Ending balances, September 30, 2024	637,063	42,543	63,707	452,101	61,783	21,360	83,143	1,278,557
YEAR 2023								
Beginning balances, January 1, 2023	637,063	42,543	63,707	347,230	53,251	21,360	74,611	1,165,154
Dividend payment				(178,378)	-	-	-	(178,378)
Profit for the period				230,916	-	-	-	230,916
Other comprehensive income				-	8,532	-	8,532	8,532
Revaluation surplus on assets - net of tax					8,532	-	-	8,532
Total comprehensive income for the period				230,916	8,532	-	8,532	239,448
Ending balances, September 30, 2023	637,063	42,543	63,707	399,768	61,783	21,360	83,143	1,226,224

7.

Notes to the interim financial statements form an integral part of these statements.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CASH FLOWS (1/3)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2024	2023	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the periods	144,610	230,880	144,778	230,916
ADJUSTMENTS TO RECONCILIATION PROFIT FOR THE PERIODS				
TO NET CASH PROVIDED FROM (USED IN) OPERATION :				
Income tax expenses	224	278	224	278
Depreciation				
- Plant and equipment	29,766	29,550	29,766	29,550
- Right-of-use assets	219	307	219	307
Amortization of intangible assets	1,971	1,144	1,971	1,144
Difference from rental reduction	-	(229)	-	(229)
(Reversed) impairment loss according to TFRS 9				
- Accounts receivable	50	(465)	50	(465)
(Reversed) loss on diminution inventory values	(1,287)	6,907	(1,287)	6,907
Loss on obsolete goods	10,246	1,549	10,246	1,549
Unrealized (gain) loss from selling forward exchange contracts	(374)	857	(374)	857
Unrealized (gain) loss on exchange rates	34,959	(217)	34,937	(215)
Loss on assets disposal	2,165	3,793	2,165	3,793
Interest expenses	57	5,137	57	5,137
Long-term employee benefits expenses	9,961	9,606	9,961	9,606
Increase in expense from construction in process	158	-	158	-
Profit from operation before changes in operating assets and liabilities items	232,725	289,097	232,871	289,135

R.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CASH FLOWS (2/3)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2024	2023	2024	2023
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Trade and other current receivables	(68,869)	29,787	(68,630)	29,610
Current contract assets	(11,869)	(5,868)	(11,869)	(5,868)
Inventories	65,250	281,255	64,695	278,759
Receivables from selling forward exchange contract	-	215	-	215
Other current assets	(333)	(83)	(333)	(83)
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade and other current payables	44,452	2,772	43,981	5,631
Current contract liabilities	33,230	17,553	33,230	17,553
Other non-current liabilities	-	374	-	374
Provision for long-term employee benefits	(355)	(148)	(355)	(148)
CASH PROVIDED FROM OPERATION	294,231	614,954	293,590	615,178
Interest expenses paid	(57)	(5,214)	(57)	(5,214)
Income tax expenses paid	(133)	(114)	(133)	(114)
Proceeds from withholding tax refund	79	668	79	668
Exchange differences on translation of financial statements	(139)	136	-	-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	293,981	610,430	293,479	610,518
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of building and equipment	(17,572)	(27,259)	(17,572)	(27,259)
Proceeds from disposal of equipment	2,365	710	2,365	710
Purchase of intangible assets	(355)	(5,817)	(355)	(5,817)
Increase in deposit for assets	(4,393)	-	(4,393)	-
NET CASH USED IN INVESTING ACTIVITIES	(19,955)	(32,366)	(19,955)	(32,366)

2.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CASH FLOWS (3/3)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2024	2023	2024	2023
CASH FLOWS FROM FINANCING ACTIVITIES				
Decrease in short-term loans from financial institutions	-	(252,031)	-	(252,031)
Repayment for leases payable	(251)	(332)	(251)	(332)
Dividend payment	(146,524)	(178,378)	(146,524)	(178,378)
NET CASH USED IN FINANCING ACTIVITIES	(146,775)	(430,741)	(146,775)	(430,741)
INCREASE IN CASH AND CASH EQUIVALENTS				
BEFORE EXCHANGE RATE EFFECTS	127,251	147,323	126,749	147,411
EXCHANGE RATES EFFECTS ON CASH AND CASH EQUIVALENTS	(44,610)	6,562	(44,589)	6,562
NET INCREASE IN CASH AND CASH EQUIVALENTS	82,641	153,885	82,160	153,973
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	330,147	124,314	327,444	121,635
CASH AND CASH EQUIVALENTS AS AT SEPTEMBER 30,	412,788	278,199	409,604	275,608
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS				
NON-CASH FLOWS ITEMS COMPRISE :				
Increase in inventories from current contract assets	4,593	3,080	4,593	3,080
Increased vehicles from transfer of right-of-use assets	-	159	-	159
Increase in equipment from assets payable	1,032	298	1,032	298
Increase in revaluation surplus on assets	-	10,666	-	10,666
Increase in deferred tax liabilities of revaluation surplus on assets	-	2,134	-	2,134

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TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

1. GENERAL INFORMATION

Legal status	A juristic person established under Thai law and listed on the Stock Exchange of Thailand on September 21, 2000. Registration No. 0107543000058
Company and factory location	- 198 Moo 13, Tambol Dong Khee-Lek, Amphur Muang Prachinburi, Prachinburi Province, Thailand. ----- - 152/8, 152/9, 152/15 Moo 3, Thunyaburi-Lunlukga Road, Tambol Rungsit, Amphur Thunyaburi, Pathumtani Province, Thailand.
Type of business and operations	1) Producing and assembling printed circuit and electronics circuit board. 2) Investing in its subsidiary which carries on business according to Note 7 to the interim financial statements.

2. BASIS FOR PREPARATION OF INTERIM FINANCIAL STATEMENTS

2.1 The interim consolidated and separate financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting issued by the Federation of Accounting Professions and the Notification of the Office of Securities and Exchange Commission, except the financial statements of overseas subsidiary are prepared in accordance with Accounting Standards of the country where the subsidiary is located. The preparation of the consolidated financial statements have been adjusted to conform with the accounting policies of the Company. These interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2023.

2.2 Accounting standards that became effective in the current accounting period

The Group has adopted the revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2024. These financial reporting standards were aimed at alignment with the corresponding International Financial

Reporting Standards with most of the changes directed towards clarifying accounting treatment and provide accounting practices for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

2.3 These interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.4 These interim consolidated financial statements included the financial statements of Team Precision Public Company Limited and subsidiary as follows :

COMPANY	% HOLDING		ESTABLISHED IN
	Sep. 30, 2024	Dec. 31, 2023	
<u>SUBSIDIARY</u>			
Team Precision (Europe) ApS	100.00	100.00	Denmark

2.5 Inter-company balances and significant transactions of the Company and its subsidiary have been eliminated from the interim consolidated financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The 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 December 31, 2023.

4. CASH AND CASH EQUIVALENTS

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Sep. 30, 2024	Dec. 31, 2023	Sep. 30, 2024	Dec. 31, 2023
Bank deposits - Savings	412,591	329,980	409,407	327,277
- Current	197	167	197	167
Total cash and cash equivalents	412,788	330,147	409,604	327,444

5. TRADE AND OTHER CURRENT RECEIVABLES

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Sep. 30, 2024	Dec. 31, 2023	Sep. 30, 2024	Dec. 31, 2023
Trade accounts receivable				
Current	373,093	294,234	373,093	294,234
Overdue within 3 months	124,479	171,031	124,479	171,031
Over 3-6 months	8,538	1,001	8,538	1,001
Total	506,110	466,266	506,110	466,266
Less : Allowance for expected credit loss	(120)	(70)	(120)	(70)
Trade accounts receivable-net	505,990	466,196	505,990	466,196
Other current receivables				
Refundable value added tax	9,278	9,054	9,075	8,997
Others	8,533	7,148	8,533	7,148
Total other current receivables	17,811	16,202	17,608	16,145
Total trade and other current receivables	523,801	482,398	523,598	482,341

6. INVENTORIES

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Sep. 30, 2024	Dec. 31, 2023	Sep. 30, 2024	Dec. 31, 2023
Finished goods	79,293	108,866	80,120	109,138
Work in process	107,859	127,211	107,859	127,211
Raw materials	526,762	544,604	526,762	544,604
Raw materials in transit	8,623	12,759	8,623	12,759
Total	722,537	793,440	723,364	793,712
Less : Allowance for diminution in inventory values	(67,228)	(68,515)	(67,228)	(68,515)
Inventories-net	655,309	724,925	656,136	725,197

7. INVESTMENTS IN SUBSIDIARY

(THOUSAND BAHT)

SUBSIDIARY COMPANY	% HOLDING		COST METHOD	
	Sep. 30, 2024	Dec. 31, 2023	Sep. 30, 2024	Dec. 31, 2023
Team Precision (Europe) ApS	100	100	9,788 (DKK 1,500,000)	9,788 (DKK 1,500,000)

(THOUSAND)

SUBSIDIARY COMPANY	TYPE OF BUSINESS	PAID-UP CAPITAL		DIVIDEND	
		Sep. 30, 2024	Dec. 31, 2023	For the nine-month periods	
				Sep. 30, 2024	Sep. 30, 2023
Team Precision (Europe) ApS	Trading electronics components and distributing electronics products	DKK 500	DKK 500	--	--

Financial statements of subsidiary in the foreign country

The financial statements of the Company's subsidiary were reviewed and audited by other certified public accountants, were used to prepare interim consolidated financial statements and have been translated into Baht, the details are as follows :

(MILLION BAHT)

SUBSIDIARY COMPANY	Total Assets		Revenues for the nine-month periods ended	
	Sep. 30, 2024	Dec. 31, 2023	Sep. 30, 2024	Sep. 30, 2023
Team Precision (Europe) ApS	7.86	12.07	23.49	26.60

8. PROPERTY, PLANT AND EQUIPMENT

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
<u>At cost and additional appraisal value</u>	
Beginning balance as at January 1, 2024	1,474,179
Increase during the period	18,604
Disposal/unused	(160,650)
Transferred to expenses	(158)
Ending balance as at September 30, 2024	1,331,975
<u>Accumulated depreciation</u>	
Beginning balance as at January 1, 2024	1,046,429
Depreciation for the period	29,766
Disposal/unused	(156,120)
Ending balance as at September 30, 2024	920,075
<u>Net book value</u>	
As at September 30, 2024	411,900

In 2023, the Company has appraised its land by the independent appraiser by comparing market information (Market Approach) in determination fair value. The appraisal value is higher than the cost amount of Baht 10.66 million.

The Group has depreciation of plant and equipment presented in the statements of comprehensive income for nine-month period ended September 30, 2024, as follows :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Cost of sales	26,302
Distribution cost	173
Administrative expenses	3,291
Total	29,766

9. RIGHT-OF-USE ASSETS

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
<u>At cost</u>	
Beginning balance, January 1, 2024	2,010
Ending balance as at September 30, 2024	2,010
<u>Accumulated depreciation</u>	
Beginning balance, January 1, 2024	545
Depreciation for the period	219
Ending balance as at September 30, 2024	764
<u>Net book value</u>	
Net book value as at September 30, 2024	1,246

The Group has depreciation right-of-use assets presented in the statements of comprehensive income for the nine-month period ended September 30, 2024, as follows :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Administrative expenses	219

The Group has expenses relating to leases recognized in the comprehensive income for the nine-month period ended September 30, 2024, as follows :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Depreciation right-of-use assets	219
Interest expenses of lease liabilities	25
Expenses relating to leases of low-value assets	329

10. TRADE AND OTHER CURRENT PAYABLES

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Sep. 30, 2024	Dec. 31, 2023	Sep. 30, 2024	Dec. 31, 2023
Trade accounts payables	440,347	456,663	440,436	457,144
Accrued expenses	44,159	18,843	44,159	18,843
Assets payable	1,032	699	1,032	699
Others	6,375	7,291	6,132	7,035
Total	491,913	483,496	491,759	483,721

11. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Defined benefit obligation	
Beginning balance as at January 1, 2024	117,204
<u>Add</u> Current service cost	9,038
Interest cost	923
<u>Less</u> Employee benefits paid during the period	(355)
Defined benefit obligation	126,810
<u>Less</u> Current provisions for employee benefits	(1,811)
Ending balance as at September 30, 2024	124,999

The Group has provision for long-term employee benefits presented in the statements of comprehensive income for the nine-month period ended September 30, 2024, as follows :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Cost of sales	6,839
Distribution cost	1,138
Administrative expenses	1,984
Total	9,961

12. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

The meeting	Month/Day/Year		Dividend payment		Number of shares (million)	The dividend payment		Directors' Remuneration (million Baht)	Directors' Extra bonus (million Baht)
	Resolution	Dividend payment	Dividend	Year		Per share (Baht)	Total (million Baht)		
The Ordinary General Shareholders	April 24, 2023	May 23, 2023	Annual	2022	637.06	0.20	127.41	2.73	1.50
The Board of Directors	August 10, 2023	September 5, 2023	Interim	2023	637.06	0.08	50.96	--	--
The Ordinary General Shareholders	April 24, 2024	May 21, 2024	Annual	2023	637.06	0.15	95.56	2.73	1.40
The Board of Directors	August 7, 2024	September 5, 2024	Interim	2024	637.06	0.08	50.96	--	--

13. INCOME TAXES

Corporate income taxes of the Company for the three-month and the nine-month periods ended September 30, 2024 and 2023, are calculated from the accounting profit and adjusted with some other revenues and expenses which are exempted from income tax or being disallowable expenses in tax computation purposes.

Non-BOI business operation or non-taxable privileges, the tax computation was calculated at the rate of 20 percent.

BOI business operation income tax is calculated according to the privileges which are granted.

Corporate income taxes of the overseas subsidiary have been calculated by applying those statutory rates.

Income taxes expenses recognized in the statements of comprehensive income consist :

(THOUSAND BAHT)

PARTICULARS FOR THE PERIODS ENDED SEPTEMBER 30,	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	2024	2023
<u>For 3 month periods</u>		
Corporate income tax for the periods	--	--
Amortization and reversal of temporary differences assets/liabilities on temporary differences	977	18
Income tax expenses	977	18
<u>For 9 month periods</u>		
Corporate income tax for the periods	--	--
Amortization and reversal of temporary differences assets/liabilities on temporary differences	224	278
Income tax expenses	224	278

The deferred tax assets/liabilities arose from the following temporary differences :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	Sep. 30, 2024	Dec. 31, 2023
Income tax rate 20%		
Temporary differences in the statements of comprehensive income		
Provision for diminution in inventories	5,488	12,469
Loss on deteriorated goods	667	111
Receivables of the selling forward exchange contracts	(25)	--
Depreciation rate different from tax rates	(69,490)	(67,207)
Provisions for employee benefits	106,701	89,322
Total	43,341	34,695
Temporary differences in the other comprehensive income		
Recognized in other component of shareholders' equity		
Revaluation surplus on assets	(77,230)	(77,230)
Provisions for employee benefits	(10,611)	(8,890)
Total	(44,500)	(51,425)

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	Sep. 30, 2024	Dec. 31, 2023
Income tax rate 10% (BOI-50% of normal tax rate)		
Temporary differences in the statements of comprehensive income		
Depreciation rate different from tax rates	--	(2,191)
Provisions for employee benefits	--	19,999
Total	--	17,808
Temporary differences in the other comprehensive income		
Recognized in other component of shareholders' equity		
Provisions for employee benefits	--	(1,721)
Total	--	16,087
Income tax rate 0%		
Temporary differences in the statements of comprehensive income		
Provision for diminution in inventories	61,740	56,046
Loss on deteriorated goods	9,579	2,127
Allowance for expected credit loss	120	70
Receivables of the selling forward exchange contracts	(349)	--
Depreciation rate different from tax rates	(7,282)	(6,073)
Provisions for employee benefits	43,419	31,193
Other	--	7
Total	107,227	83,370
Temporary differences in the other comprehensive income		
Recognized in other component of shareholders' equity		
Provisions for employee benefits	(12,699)	(12,699)
Total	94,528	70,671
Deferred tax liabilities calculated		
From income tax rate 20%	(8,900)	(10,285)
From income tax rate 10% (BOI-50% of normal tax rate)	--	1,609
Total deferred tax liabilities	(8,900)	(8,676)

14. FOREIGN CURRENCY TRANSACTIONS

14.1 The Company has a policy to cover foreign exchange exposure of assets and liabilities in foreign currencies whereby the Company will deposit money received from sales in foreign currencies with bank for payment of expenses and creditors in foreign currencies.

As at September 30, 2024 and December 31, 2023, the Company and subsidiary have outstanding assets and liabilities denominated in foreign currencies as follows :

(THOUSAND)

PARTICULARS	Foreign currencies		Converted to Baht	
	Sep. 30, 2024	Dec. 31, 2023	Sep. 30, 2024	Dec. 31, 2023
<u>CONSOLIDATED</u>				
ASSETS				
USD	26,919	17,581	864,808	598,901
EUR	16	50	572	1,912
TOTAL			865,380	600,813
LIABILITIES				
Portion due within one year				
USD	11,486	11,031	372,784	379,333
GBP	--	4	--	167
EUR	539	529	19,607	20,310
TOTAL			392,391	399,810
<u>THE SEPARATE FINANCIAL STATEMENTS</u>				
ASSETS				
USD	26,867	17,517	863,137	596,627
EUR	--	42	--	1,606
TOTAL			863,137	598,233
LIABILITIES				
Portion due within one year				
USD	11,487	11,027	372,833	379,192
GBP	--	4	--	167
EUR	539	538	19,607	20,656
DKK	15	61	71	315
TOTAL			392,511	400,330

14.2 The Group is exposed to foreign currency risk relating to purchases and sales which are denominated in foreign currencies. The Group primarily utilizes forward exchange contracts with maturities of less than one year to hedge such financial assets and liabilities denominated in foreign currencies. The forward exchange contracts entered into at the reporting date also relate to anticipated purchases and sales, denominated in foreign currencies, for the subsequent period.

As at September 30, 2024, the Company has entered into Selling Forward Exchange Contracts with the local commercial bank for hedging against any risk in exchange rate fluctuation which might affect to Baht received from export trade accounts receivable that can be summarized as follow :

(THOUSAND)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS		
	Foreign currency	Fair value in Baht	Settlement date
As at September 30, 2024			
USD	570	18,587	March 2025

15. FINANCIAL INFORMATION BY SEGMENT

The Company and its subsidiary operate business of producing and assembling printed circuit and electronics circuit board, and in geographical areas, Thailand and overseas. For the nine-month periods ended September 30, 2024 and 2023, information by segment as follows :

(MILLION BAHT)

PARTICULARS	CONSOLIDATED					
	2024			2023		
	Local	Overseas	Total	Local	Overseas	Total
Sales revenues	29.60	2,200.07	2,229.67	49.71	2,441.36	2,491.07
Cost of sales	(26.14)	(1,932.34)	(1,958.48)	(43.12)	(2,117.15)	(2,160.27)
Distribution cost	(0.11)	(27.16)	(27.27)	(0.15)	(23.93)	(24.08)
Profit by segment	3.35	240.57	243.92	6.44	300.28	306.72
Profit for the periods			144.61			230.88
Property, plant and equipment			411.90			435.12

16. TRANSACTIONS WITH RELATED PARTIES

The Company has certain transactions with its related parties which are related through the shareholding or having co-management or co-directors. Therefore, the effects of these transactions were reflected in the accompanying financial statements on the mutual agreement and in normal business.

RELATED PARTIES	TYPE OF BUSINESS	RELATIONSHIP
1) Team Precision (Europe) ApS	See Note 7	Subsidiary
2) Energy Innovation Co., Ltd.	Distribution of electrical and electronic equipment	Director is shareholder
3) Alpine Technology Manufacturing (Thailand) Co., Ltd.	Distribution of electrical and electronic equipment	Director is shareholder and director
4) Finest Med Design Co., Ltd.	Design and distribution part of electronics circuits board and printed circuits	Director is shareholder and director

The significant related accounting transactions are as follows :

(THOUSAND BAHT)

THE STATEMENTS OF FINANCIAL POSITION	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Sep. 30, 2024	Dec. 31, 2023	Sep. 30, 2024	Dec. 31, 2023
Trade accounts receivables				
- Energy Innovation Co., Ltd.	--	2,139	--	2,139
- Alpine Technology Manufacturing (Thailand) Co., Ltd.	--	1,173	--	1,173
Total trade accounts receivables	--	3,312	--	3,312
Trade accounts payables				
- Team Precision (Europe) ApS	--	--	4,507	8,970
Current contract liabilities				
- Finest Med Design Co., Ltd.	--	71	--	71

(THOUSAND BAHT)

THE STATEMENTS OF COMPREHENSIVE INCOME FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2024	2023	2024	2023
Sales				
- Alpine Technology Manufacturing (Thailand) Co., Ltd.	7,999	9,451	7,999	9,451
- Energy Innovation Co.,Ltd. (Mutual agreement)	2	--	2	--
Total sales	8,001	9,451	8,001	9,451
Other income				
- Alpine Technology Manufacturing (Thailand) Co., Ltd. (Mutual agreement)	135	135	135	135
Purchase of goods and raw materials				
- Team Precision (Europe) ApS (Mutual agreement)	--	--	23,494	26,606
Other expenses				
- Energy Innovation Co., Ltd. (Mutual agreement)	192	198	192	198

17. COMMITMENT AND CONTINGENT LIABILITIES

As at September 30, 2024 and December 31, 2023, the Company has commitment and contingent liabilities as follows :

(MILLION BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	Sep. 30, 2024	Dec. 31, 2023
Letters of credit	6.61	--
Letters of guarantee from commercial bank	3.80	3.80
Commitment under Assets Purchasing Agreement	0.31	--

As at September 30, 2024 and December 31, 2023, the Company has credit lines of letters of credit and trust receipts, totaling Baht 1,010 million.

18. RECLASSIFICATION

The Group certain accounting transactions in the financial statements for the period 2023, have been reclassified to conform to the financial statements for the period 2024. The reclassifications had no effect to previously reported profit for the period or shareholders' equity.

19. FINANCIAL STATEMENTS APPROVAL

These interim financial statements are duly approved by the Company's directors on November 11, 2024.