

Professional Waste Technology (1999) Public Company Limited and its Subsidiary
Notes to the interim financial statements
For the three-month and nine-month period ended 30 September 2023 (Unaudited)

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

The interim financial statements were approved and authorized for issue by the Board of Directors on 13 November 2023.

1 General information

Professional Waste Technology (1999) Public Company Limited (“the Company”) is incorporated in Thailand and has its registered office at No. 1184/38 – 39, Soi Phaholyothin 32, Phaholyothin Road, Chankasem, Chatuchak, Bangkok 10900.

“Sakaeo Waste Treatment” center is located at 234 Moo 4 Nonmakkheng, Wattananakhon, Sakaeo Province.

The Company was listed on the Stock Exchange of Thailand as at 18 March 2004.

The Company’s major shareholders who hold 10% or higher than of total paid-up share capital during the period were as follows:

	<i>(% of total paid – up share capital)</i>
Sakulpakdee and Jenvitayaroj Groups	30.50

The principal activities of the Company are services of industrial waste treatment or hazardous and non-hazardous unused supplies including waste transportation, segregate and waste landfill, and waste water from industry and trading and melting for metals.

Details of the Company’s subsidiary as at 30 September 2023 were disclosed in note 10 to the financial statements.

The Stock Exchange of Thailand (SET) publicly announced the Company’s securities may be delisted and posted a Non-Compliance sign (NC) including posted a Suspension sign (SP) on the Company’s securities until such problems is gone.

SET announced the state of Company’s securities as the resume stage. The Company extended the period of time and to clear accumulated losses as notifying to SET. If the Company is unable to have a qualification within the specified period, SET will consider to delist the Company’s ordinary shares from the listed company.

Until present, the Company submitted the documents to support the Company’s securities to be compliance with qualification in order to resume trading (Resume Stage) to SET, which has been considered. The further process is in the consideration of the Office of the Securities and Exchange Commission that has not been finalized.

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.

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The interim financial statements are prepared to provide an update on the financial statements for the year ended 31 December 2022. 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 Group and its subsidiary for the year ended 31 December 2022.

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 2022.

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 subsidiary for the year ended 31 December 2022.

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 categorised 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 (Stock Exchange) for identical assets or liabilities that the Group/Company can access at the measurement date.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs are unobservable inputs for the asset or liability.

If the inputs used to measure the fair value of an asset or liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised 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 recognises 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 11	Investment properties
Note 29	Financial instruments

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2.5 Significant financial information of the Company and its subsidiary

As shown in the financial statements, for the three-month and nine-month periods ended 30 September 2023, the Group and the Company had deficits in the amount of Baht (679.33) million and Baht (692.43) million, current liabilities exceeded current assets in the amount of Baht 58.21 million and Baht 117.57 million, and negative cash flows from operating activities in the amount of Baht (51.46) million and Baht (49.08) million, respectively, in the consolidated and separate financial statements. However, the management has planned to resolve the above problems to manage liquidity risk and going concern issue. Please see note 30 to the financial statements.

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 2022.

4 Related parties

Relationships with key management personnel, 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
Shareholder		
1. UOB Kay Hian Private Limited	Singapore	Shareholder, 7.40% shareholding
Subsidiary		
2. JTS Aluminum and Metal Co., Ltd.	Thailand	Subsidiary, 100% shareholding
Other related parties		
3. S.V.P IT Genius Co., Ltd.	Thailand	Related company, common director and shareholder
4. M Mart ordinary partnership.	Thailand	Related company, common director and shareholder
Related person and key management personnel		
5. Mr. Yuttana Jenvitayaroj	Thailand	Related person with key management personnel
6. Key management personnel	Thailand	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)

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

Transactions	Pricing policies
Service income	Market price, near the price offered to outsider
Revenues from sale of separated scrap materials	Contract price or invoice price, close to the market price
Management fee	Contract price or invoice price
Interest income	At 4% per annum
Interest expense	At 3% per annum
Service fee	Invoice price
Purchase of office supplies	Invoice price

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Transactions	Pricing policies
Compensation and accident insurance premium for management and directors	Actual payment
Director's remunerations represent meeting allowance, salary, bonus and others	The amounts are approved by the Company's directors and shareholders

Significant transactions during the three-month and nine-month periods ended 30 September 2023 and 2022 with related parties were summarized as follows:

	Consolidated financial statements		Separate financial statements	
	For the three-month periods 2023	2022	For the three-month periods 2023	2022
	<i>(in thousand Baht)</i>			
Revenues				
Subsidiary				
Service income	-	-	-	1,402
Management fee	-	-	150	150
Expenses				
Subsidiary				
Finance cost	-	-	313	-
Other related companies				
Service fee	52	31	49	29
Related persons				
Directors and key management personnel				
Compensation and accident insurance premium	6	8	6	6
Directors and key management personnel compensation				
Short-term employee benefits	4,912	4,214	4,148	3,443
Post-employment benefits	151	199	151	199
Total directors and key management personal compensation	5,069	4,421	4,305	3,648

	Consolidated financial statements		Separate financial statements	
	For the nine-month periods 2023	2022	For the nine-month periods 2023	2022
	<i>(in thousand Baht)</i>			
Revenues				
Subsidiary				
Service income	-	-	-	3,793
Revenues from sale of separated scrap materials	-	-	-	4,055
Management fee	-	-	450	450
Interest income	-	-	34	2
Expenses				
Subsidiary				
Finance cost	-	-	454	5
Other related companies				
Service fee	154	93	147	87
Purchase of office supplies	7	14	7	14

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	Consolidated financial statements		Separate financial statements	
	For the nine-month periods		For the nine-month periods	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Related persons				
Directors and key management personnel				
Compensation and accident insurance premium	22	22	19	18
Directors and key management personnel compensation				
Short-term employee benefits	14,497	13,166	12,191	10,826
Post-employment benefits	451	411	451	411
Total directors and key management personal compensation	14,970	13,599	12,661	11,255

Balances with related parties as at 30 September 2023 and 31 December 2022 were as follows:

Account receivables – related parties

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Subsidiary				
JTS Aluminum and Metal Co., Ltd.	-	-	-	102
Total	-	-	-	102

Other current receivables – related parties

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Subsidiary				
<i>Other receivables :-</i>				
JTS Aluminum and Metal Co., Ltd.	-	-	53	53

Short term loans from related parties

Movements of short – term loans to related parties during the nine-month periods ended 30 September were as follows:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
At 1 January	-	-	-	-
Increase during the period	-	-	10,736	5,000
Decrease during the period	-	-	(10,736)	(5,000)
Balance at 30 September	-	-	-	-

Investments in subsidiary were as details in Notes 10 to the financial statements.

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Right-of-use - related persons

	Consolidated and Separate financial statements	
	30 September 2023	31 December 2022
Key management personnel	1,598	2,066

(in thousand Baht)

Other current payable - related persons

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Key management personnel	111	218	96	195
Other related party S.V.P IT Genius Co., Ltd.	-	22	-	22
Total	111	240	96	217

(in thousand Baht)

Short-term loans-related parties

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
Subsidiary JTS Aluminum and Metal Co., Ltd	-	-	48,000	-

(in thousand Baht)

Movements of short – term loans to related parties during the nine-month periods ended 30 September were as follows:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
At 1 January	-	-	-	2,000
Increase during the period	-	-	48,000	-
Decrease during the period	-	-	-	(2,000)
Balance at 30 September	-	-	48,000	-

(in thousand Baht)

Lease liabilities - related persons

	Consolidated and separate financial statements					
	30 September 2023			31 December 2022		
	Future value of the minimum lease payment	Interest	Present value of the minimum lease payment	Future value of the minimum lease payment	Interest	Present value of the minimum lease payment
Key management personnel	1,755	117	1,638	2,340	203	2,137

(in thousand Baht)

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Provisions for employee benefit - related persons

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Key management personnel	8,824	8,374	7,043	6,593

Director's remunerations

- For the period of 2022

The Annual General Meeting held on 28 April 2022 approved by a majority vote to determine the meeting allowance and other remuneration of Board of Directors and sub-committee for the year 2022 not exceeding in the amount of Baht 3,000,000 per annum.

- For the period of 2023

The Annual General Meeting held on 27 April 2023 approved by a majority vote to determine the meeting allowance and other remunerations of Board of Directors and sub-committee for the year 2023 not exceeding in the amount of Baht 3,000,000 per annum at the same rate as year 2022.

Significant agreements with related parties

Subsidiary

The Company entered into an aluminum scrap sale and purchases agreement with a subsidiary (JTS Aluminum and Metal Co., Ltd.). The agreement period of 1 year, can be extended for 1 year at a time at a price of Baht 1.50 per kilogram in 2023 and 2022.

The Company entered into a management fee agreement with a subsidiary (JTS Aluminum and Metal Co., Ltd.) from 1 October 2021 to 31 December 2022 and renewed for one year ending on 31 December 2023 at the rate of Baht 50,000 per month and please see note 32 to the financial statements.

Key management personnel

The Company entered into a agreement for 3 plots of land with a total area of 97 square wah for extension area in the meeting room of head office with a related person by extending the period of rental until the end of 2022. The monthly rental rate was Baht 19,000 with deposits in the amount of Baht 60,000 and please see note 32 to the financial statements.

Related person

The Company has renewed a rental agreement on building with a related person for using the location of the Company's head office to the end of 2022 and renewed the agreement for one year ending 2023 in the monthly rental of Baht 44,000 with the deposits of Baht 135,000 and please see note 32 to the financial statements.

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5 Trade accounts receivables

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Related parties	-	-	-	102
Other parties				
- Receivable-Airport of Thailand Pcl.	58,225	58,225	58,225	58,225
- Receivable under installment agreement or Central Waste Management Co., Ltd.	59,384	59,384	59,384	59,384
- Other receivables	14,540	21,040	7,509	15,631
Total other parties	132,149	138,649	125,118	133,240
Total	132,149	138,649	125,118	133,342
Less allowance for expected credit losses	(121,305)	(121,211)	(121,305)	(121,211)
Net	10,844	17,438	3,813	12,131

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<i>For the three-month period ended 30 September</i>				
Expected credit loss (reversal)	95	(242)	95	(242)
<i>For the nine-month period ended 30 September</i>				
Expected credit loss (reversal)	94	(138)	94	(138)

Aging analyses for trade accounts receivables were as follows:

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Trade accounts receivables				
Within credit term	9,261	15,221	2,783	9,914
Overdue :-				
1 – 3 months	1,564	2,230	1,011	2,230
3 – 6 months	25	-	25	-
More than 12 months	3,690	3,589	3,690	3,589
Total	5,279	5,819	4,726	5,819
Receivables-Airport of Thailand Pcl. (overdue)	58,225	58,225	58,225	58,225
Receivables under installment agreement or Central Waste Management Co., Ltd. (overdue)	59,384	59,384	59,384	59,384
Total	132,149	138,649	125,118	133,342
Less allowance for expected credit losses	(121,305)	(121,211)	(121,305)	(121,211)
Net	10,844	17,438	3,813	12,131

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The normal credit term granted from 30 - 65 days (the Company) and 5 - 30 days (Subsidiary).

And please also see note 28 to the financial statements.

6 Accrued service income

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Accrued service income	1,233	2,167	1,233	2,167
Total	1,233	2,167	1,233	2,167

Accrued service income is the service charge that is in the process of confirming the weight from the customers for issuing invoice. The normal term granted from 1-30 days.

7 Other current receivables

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Person and related parties	-	-	53	53
Other parties	6,997	6,002	5,950	5,529
Total	6,997	6,002	6,003	5,582
<i>Other current receivables - other parties</i>				
Other receivables	2	28	2	28
Prepaid expenses	1,319	1,404	1,123	1,257
Revenue department receivables	1,547	35	953	21
Advance value added tax	4,027	4,001	3,825	3,947
Accrued interest income	15	410	41	220
Others	87	124	6	56
Total	6,997	6,002	5,950	5,529

8 Inventories

	Consolidated financial statements		Separate financial statement	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Finished goods	1,903	-	-	-
Raw materials	119	4,360	-	-
Work in process	167	532	-	-
Chemicals and other materials	2,805	5,544	2,729	5,460
	4,994	10,436	2,729	5,460
Less allowance loss from impairment	(119)	(1,693)	-	-
Total	4,875	8,743	2,729	5,460

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	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
<i>For the three-month period ended 30 September</i>				
Loss from impairment	<u>285</u>	<u>1,715</u>	<u>-</u>	<u>-</u>
<i>For the nine-month period ended 30 September</i>				
Loss from impairment (reversal)	<u>(1,574)</u>	<u>1,744</u>	<u>-</u>	<u>-</u>

9 Other financial assets

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Financial assets measured at amortised cost :				
Short-term deposit with financial institution	207	207	207	207
Government Savings Bank lottery	22,010	64,010	10,010	30,010
Government Housing Bank lottery	-	32,000	-	-
Total	<u>22,217</u>	<u>96,217</u>	<u>10,217</u>	<u>30,217</u>
Classified to:				
Current	22,217	66,207	10,217	20,207
Non-current	-	30,010	-	10,010
Total	<u>22,217</u>	<u>96,217</u>	<u>10,217</u>	<u>30,217</u>

Movements for nine-month periods ended 30 September was as follows:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Government Savings Bank lottery :				
At 1 January	64,010	57,000	30,010	43,000
Purchase during the period	3,000	26,010	-	10,010
Sale during the period	(45,000)	(20,000)	(20,000)	(20,000)
At 30 September	<u>22,010</u>	<u>63,010</u>	<u>10,010</u>	<u>33,010</u>
Government Housing Bank lottery :				
At 1 January	32,000	39,000	-	7,000
Purchase during the period	-	14,000	-	-
Sale during the period	(32,000)	-	-	-
At 30 September	<u>-</u>	<u>53,000</u>	<u>-</u>	<u>7,000</u>

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As at 30 September 2023, six of Government Savings Bank lotteries in the total amount of Baht 22 million in the consolidated and two of Government Savings Bank lotteries in the total amount of Baht 10 million in the separate financial statements were used as collateral for overdraft facilities with a domestic commercial bank.

As at 31 December 2022, eleven of Government Savings Bank lotteries in the total amount of Baht 42.01 million in consolidated financial statement and seven of Government Savings Bank lotteries in the total amount of Baht 30.01 million in separate financial statement were used as collateral for overdraft facilities with a domestic commercial bank.

10 Investments in subsidiary

Movements during the nine-month periods ended 30 September were as follows:

	Separate financial statements	
	2023	2022
		(Restated)
	<i>(in thousand Baht)</i>	
Cost method :-		
At 1 January	170,000	170,000
No change during the period	-	-
At 30 September	<u><u>170,000</u></u>	<u><u>170,000</u></u>

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Investments in subsidiary as at 30 September 2023 and 31 December 2022 were as follows:

	Type of business	Country of incorporation	Ownership interest		Paid-up capital		Cost	
			30 September 2023	31 December 2022 (%)	30 September 2023	31 December 2022 (in thousand Baht)	30 September 2023	31 December 2022
Subsidiary								
JTS Aluminum and Metal Co., Ltd.	Distribution of raw material, aluminum, aluminum scrap and all metals	Thailand	100	100	150,000	150,000	<u>170,000</u>	<u>170,000</u>

For the nine-month periods ended 30 September 2023 and 2022, the Company has no dividend received from subsidiary.

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11 Investment properties

Acquisitions, disposals and transfers of investment properties during the nine-month period ended 30 September were as follows:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Net book value at 1 January	30,122	38,161	30,122	38,161
Decrease during the period - transfer to land	-	(8,038)	-	(8,038)
Net book value at 30 September	<u>30,122</u>	<u>30,123</u>	<u>30,122</u>	<u>30,123</u>

12 Property, plant and equipment

Acquisitions, disposals and transfers of property, plant and equipment during the nine-month period ended 30 September were as follows:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Net book value at 1 January	512,279	499,909	386,421	369,345
Transfer during the period from investment properties - at cost	-	8,038	-	8,038
Acquisition - at cost	17,203	28,639	10,549	23,248
Non-current other provisions for capping landfill	1,289	-	1,289	-
Disposal	(109)	(542)	(109)	-
Depreciation for the period	(24,679)	(27,082)	(16,337)	(18,849)
Net book value at 30 September	<u>505,983</u>	<u>508,962</u>	<u>381,813</u>	<u>381,782</u>

13 Right-of-use assets

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Related person	1,598	2,066	1,598	2,066
Other parties	2,233	524	2,233	524
Total	<u>3,831</u>	<u>2,590</u>	<u>3,831</u>	<u>2,590</u>

Movements of the right-of-use assets during the nine-month periods ended 30 September were summarized as follows:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Net book value at 1 January	2,590	3,474	2,590	3,474
Increase during the period	1,920	-	1,920	-
Depreciation for the period	(679)	(662)	(679)	(662)
Net book value at 30 September	<u>3,831</u>	<u>2,812</u>	<u>3,831</u>	<u>2,812</u>

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14 Other intangible assets

Acquisitions, disposals and transfers of other intangible assets during the nine-month period ended 30 September were as follows:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Net book value at 1 January	6,303	4,451	6,113	4,142
Addition during the period	1,425	1,421	1,425	1,421
Amortisation for the period	(1,373)	(1,077)	(1,230)	(988)
Net book value at 30 September	6,355	4,795	6,308	4,575

15 Deferred tax assets

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Deferred tax assets	54,482	64,806	52,516	60,803
Deferred tax liabilities	(326)	(598)	(326)	(598)
Total	54,156	64,208	52,190	60,205

Movements of deferred tax assets during the nine-month period ended 30 September were as follows:

For the nine-month period ended 30 September 2023

	Consolidated Financial statements			At 30 September 2023
	At 1 January 2023	(Changed)/Credited to		
		Profit or (loss)	Other comprehensive income (loss)	
		<i>(in thousand Baht)</i>		
Deferred tax assets				
Tax rate of 20%				
Inventories	338	(314)	-	24
Property, plant and equipment	565	(116)	-	449
Other current provisions	2,496	(1,632)	-	864
Non – current provisions for employee benefits	604	25	-	629
Tax loss	60,803	(8,287)	-	52,516
Total deferred tax assets	64,806	(10,324)	-	54,482
Deferred tax liabilities				
Tax rate of 20%				
Property, plant and equipment	(589)	349	-	(240)
Financial lease	-	(79)	-	(79)
Other intangible assets	(9)	2	-	(7)
Total deferred tax liabilities	(598)	272	-	(326)
Net	64,208	(10,052)	-	54,156

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Notes to the interim financial statements
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	At 1 January 2023	Separate Financial statements (Changed)/Credited to		At 30 September 2023
		Profit or (loss) <i>(in thousand Baht)</i>	Other comprehensive income (loss)	
Deferred tax assets				
Tax rate of 20%				
Tax loss	60,803	(8,287)	-	52,516
Total deferred tax assets	60,803	(8,287)	-	52,516
Deferred tax liabilities				
Tax rate of 20%				
Property, plant and equipment	(589)	349	-	(240)
Financial lease	-	(79)	-	(79)
Other intangible assets	(9)	2	-	(7)
Total deferred tax liabilities	(598)	272	-	(326)
Net	60,205	(8,015)	-	52,190

For the nine-month period ended 30 September 2022

	At 1 January 2022	Consolidated Financial statements (Changed)/Credited to		At 30 September 2022
		Profit or (loss) <i>(in thousand Baht)</i>	Other comprehensive income (loss)	
Deferred tax assets				
Tax rate of 20%				
Trade accounts receivables	12,391	(12,391)	-	-
Other current receivables	928	(928)	-	-
Short-term loans	14,719	(14,719)	-	-
Inventories	-	349	-	349
Property, plant and equipment	8	440	-	448
Other intangible assets	20	(20)	-	-
Other current provisions	1,130	986	-	2,116
Non – current provisions for employee benefits	2,141	(1,446)	-	695
Tax loss	-	51,015	-	51,015
Total deferred tax assets	31,337	23,286	-	54,623
Deferred tax liabilities				
Tax rate of 20%				
Property, plant and equipment	(1,329)	838	-	(491)
Lease liabilities	(1)	1	-	-
Other intangible assets	-	(7)	-	(7)
Total deferred tax liabilities	(1,330)	832	-	(498)
Net	30,007	24,118	-	54,125

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Income tax expense (revenue) for the three-month and nine-month period ended 30 September was summarized as follows:

	For the three-month period			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Current income tax expense				
The interim corporate income tax expenses	-	1,362	-	-
Deferred tax income				
Deferred tax expense (revenue) concern deductible temporary difference with initial recognized and reversed	43,655	(4,857)	43,103	(4,048)
Income tax expense (revenue) represented in statements of comprehensive income	43,655	(3,495)	43,103	(4,048)

	For the nine -month period			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Current income tax expense				
The interim corporate income tax expenses	-	7,986	-	-
Deferred tax income				
Deferred tax expense (revenue) concern deductible temporary difference with initial recognized and reversed	10,052	(24,118)	8,015	(22,231)
Income tax expense (revenue) represented in statements of comprehensive income	10,052	(16,132)	8,015	(22,231)

16 Other non - current assets

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Deposit	2,294	2,294	1,592	1,592
Deposit at Legal Execution Department	400	400	400	400
Advance payment for assets:				
- Fuel refinery project	80,000	80,000	80,000	80,000
- Less Allowance for impairment	(80,000)	(80,000)	(80,000)	(80,000)
	-	-	-	-
Total	2,694	2,694	1,992	1,992

Professional Waste Technology (1999) Public Company Limited and its Subsidiary
Notes to the interim financial statements
For the three-month and nine-month period ended 30 September 2023 (Unaudited)

17 Trade accounts payables

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Other parties				
- Payable-Suvarnabhumi Environment Care Co., Ltd.	56,473	56,473	56,473	56,473
- Other payables	10,413	13,589	8,168	11,175
Total	66,886	70,062	64,641	67,648

18 Other current payables

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Related parties:-				
Related persons	111	218	96	195
Associate	-	22	-	22
	111	240	96	217
Other parties	10,610	6,562	6,589	5,956
Total	10,721	6,802	6,685	6,173
<i>Other current payables- other parties</i>				
Other payables	8,211	4,344	4,262	3,808
Assets payables	626	84	626	84
Advance received	79	17	79	18
Withholding tax payable	287	510	242	439
Others	1,407	1,607	1,380	1,607
Total	10,610	6,562	6,589	5,956

19 Lease liabilities

	Consolidated and separate financial statements					
	30 September 2023			31 December 2022		
	Future value of the minimum lease payment	Interest	Present value of the minimum lease payment	Future value of the minimum lease payment	Interest	Present value of the minimum lease payment
	<i>(in thousand Baht)</i>					
Within one year	1,429	132	1,297	1,024	110	914
After one year but within five years	2,047	106	1,941	1,580	93	1,487
Total	3,476	238	3,238	2,604	203	2,401
Reclassified to:						
Related person	1,755	117	1,638	2,340	203	2,137
Other parties	1,721	121	1,600	264	-	264
Total	3,476	238	3,238	2,604	203	2,401

Professional Waste Technology (1999) Public Company Limited and its Subsidiary
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As at 30 September 2023 and 31 December 2022, lease liabilities of Baht 3 million and Baht 3 million in the consolidated and separate financial statements, respectively, represented liabilities under 4 lease agreements on land, office building and vehicle for a period of 4-10 years, requiring monthly payment.

20 Non-current provisions for employee benefit

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Post-employment benefits				
Legal severance payments plan				
Key management personnel and related person	8,824	8,374	7,043	6,593
Employee	6,286	5,590	4,925	4,352
Total	15,110	13,964	11,968	10,945

Movement in present value of non-current provisions for employee benefit for the nine-month period ended 30 September were as follows:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Non – current provisions for employee benefit at 1 January	13,964	13,704	10,945	10,365
Recognized in profit or loss				
Current service costs	973	1,025	874	912
Interest on obligation	173	137	149	113
	1,146	1,162	1,023	1,025
Payment of employee benefits	-	(330)	-	(330)
	1,146	832	1,023	695
Non - current provisions for employee benefit at 30 September	15,110	14,536	11,968	11,060

Principle actuarial assumptions

Principal actuarial assumptions at the reporting date.

Defined benefit obligations

	Consolidated and separate financial statements	
	2023	2022
	<i>(%)</i>	
Discount rate	2.52-2.84	2.52-2.84
Future salary growth	5.00-5.50	5.00-5.50
Retirement (year)	60	60
Staff turnover rate	2.39-28.65*	2.39-28.65*
Mortality rate	105 of TMO 2017 ***	105 of TMO 2017 ***
Disability rate	Including in mortality rate	Including in mortality rate

*upon the length of service

**Based on TMO 2017 : Male and Female Thai Mortality Ordinary Tables of 2017

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21 Non-current other provisions for capping and improving landfill

	Consolidated and separate financial statements	
	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>	
Provision costs for landfill capping	<u>22,167</u>	<u>20,878</u>

Movements of non-current other provision for capping and improving landfill for the nine-month periods ended 30 September were as follows:

	Consolidated and separate financial statements	
	2023	2022
	<i>(in thousand Baht)</i>	
At 1 January	20,878	21,225
Provision paid	<u>1,289</u>	<u>-</u>
Balance at 30 September	<u>22,167</u>	<u>21,225</u>

22 Other provisions

	Consolidated financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	<i>(in thousand Baht)</i>			
Provision for fines and damage claims from non-compliance with an agreement	21,820	21,517	21,820	21,517
Provision for the fund environmental development according to the Environmental Impact Assessment report (EIA)	34,255	33,987	34,255	33,987
Provisions according to the compromise memorandum in the proceedings report	9,301	-	9,301	-
Others currents provisions	<u>4,319</u>	<u>12,951</u>	<u>-</u>	<u>470</u>
Total	<u>69,695</u>	<u>68,455</u>	<u>65,376</u>	<u>55,974</u>
Classified to:				
Current	17,219	25,468	12,900	12,987
Non-current	<u>52,476</u>	<u>42,987</u>	<u>52,476</u>	<u>42,987</u>
Total	<u>69,695</u>	<u>68,455</u>	<u>65,376</u>	<u>55,974</u>

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Movements of other provisions for the nine-month periods ended 30 September were as follows:

	Consolidated financial statement											
	Provision for litigation loss		Provision for fines		Provision for the fund environmental development according to EIA		Provisions according to the compromise memorandum in the proceedings report		Other currents provision		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	(Restated)											
	<i>(in thousand Baht)</i>											
At 1 January	-	1,316	21,517	20,699	33,987	32,432	-	-	12,951	5,651	68,455	60,098
Increase	-	-	303	692	268	1,337	9,328	-	2,140	8,590	12,039	10,619
Paid	-	-	-	-	-	-	(27)	-	(850)	(3,537)	(877)	(3,537)
Write off/reversal	-	(190)	-	-	-	-	-	-	(9,922)	-	(9,922)	(190)
At 30 September	-	1,126	21,820	21,391	34,255	33,769	9,301	-	4,319	10,704	69,695	66,990

	Separate financial statement											
	Provision for litigation loss		Provision for fines		Provision for the fund environmental development according to EIA		Provisions according to the compromise memorandum in the proceedings report		Other currents provision		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	(Restated)											
	<i>(in thousand Baht)</i>											
At 1 January	-	1,126	21,517	20,699	33,987	32,432	-	-	470	-	55,974	54,257
Increase	-	-	303	692	268	1,337	9,328	-	-	370	9,899	2,399
Paid	-	-	-	-	-	-	(27)	-	(470)	(253)	(497)	(253)
At 30 September	-	1,126	21,820	21,391	34,255	33,769	9,301	-	-	117	65,376	56,403

Professional Waste Technology (1999) Public Company Limited and its Subsidiary
Notes to the interim financial statements
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23 Share capital

	<i>Par value (in Baht)</i>	Consolidated and separate financial statements			
		30 September 2023		31 December 2022	
		<i>Number</i>	<i>Amount</i>	<i>Number</i>	<i>Amount</i>
		<i>(in thousand share/in thousand Baht)</i>			
<i>Authorized share capital</i>					
At the beginning of period					
-Ordinary shares	0.70	<u>2,100,000</u>	<u>1,470,000</u>	<u>2,100,000</u>	<u>1,470,000</u>
At the end of period					
-Ordinary shares	0.70	<u>2,100,000</u>	<u>1,470,000</u>	<u>2,100,000</u>	<u>1,470,000</u>
<i>Issued and paid-up share capital</i>					
At the beginning of period					
- Ordinary shares	0.70	<u>2,025,092</u>	<u>1,417,564</u>	<u>2,025,092</u>	<u>1,417,564</u>
At the ended of period					
-Ordinary shares	0.70	<u>2,025,092</u>	<u>1,417,564</u>	<u>2,025,092</u>	<u>1,417,564</u>

- The Board of Directors Meeting held on 15 June 2023 resolved the following matters:
 - Reduction of the Company's registered share capital by Baht 52,435,455.80 from the existing registered share capital of Baht 1,470,000,000.00 to Baht 1,417,564,544.20 by cancelling the Company's 74,907,794 unissued authorized shares with a par value of Baht 0.70 per share and approval of amending the Memorandum of Association of the Company to be in line with the reduction of the registered capital.
 - Change of par value of the Company by merging shares, from the existing par value of Baht 0.70 to Baht 1.40, resulting in decreasing in 1,012,546,103 shares of the Company, from the existing 2,025,092,206 shares with a par value of Baht 0.70 per share, to 1,012,546,103 shares with a par value of Baht 1.40 per share, calculated 2 existing shares to 1 new share. If any shareholder (except Associate Professor Dr. Wilailuck Sakulpakdee) has any shares fraction from the calculation of previous shares converted to new shares, will be rounded up in all cases. When the total number of new shares is greater than the number of 1,012,546,103 shares, then to cut the shares of Associate Professor Dr. Wilailak Sakulpakdee to fit the number of new shares specified. Approval of the amendment of the Memorandum of Association of the Company was in line with the change of par value of the Company by merging shares.
 - Reduction of the Company's registered share capital by Baht 911,291,492.70 from the existing registered share capital of Baht 1,417,564,545.20 to Baht 506,273,051.50 and the paid-up share capital by Baht 911,291,492.70 from the existing paid-up share capital of Baht 1,417,564,544.20 to Baht 506,273,051.50 by reducing the par value of the Company's shares, from the existing par value of Baht 1.40 per share to Baht 0.50 per share. Approval of the amendment of the Memorandum of Association of the Company was in line with the reduction of the registered and paid-up share capital.
 - In this regard, it must be proposed to the Extraordinary General Meeting of Shareholders for approval.

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- The Extraordinary General Meeting of Shareholders held on 27 July 2023 resolved to not approve for the reduction of the Company’s registered share capital by Baht 52,435,455.80 from the existing registered share capital of Baht 1,470,000,000.00 to Baht 1,417,564,544.20 by cancelling the Company’s 74,907,794 unissued authorized shares with a par value of Baht 0.70 per share, and not approve for the amendment to Clause 4 of the Memorandum of Association of the Company in accordance with the reduction of the registered share capital because of a vote of less than three - fourths of the shareholders attending the meeting and having the right to vote including abstentions in the calculation base. Due to agenda 2 was not passed to approve for the reduction of the Company’s registered share capital, the meeting was not able to proceed further to consider the Company’s capital structure adjustment in agenda 3 to 4 as they were related agendas and conditional to each other.

24 Other expenses

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
For the three-month periods ended 30 September				
Loss on write-off of equipments	27	(234)	27	-
Provision for fines	51	314	51	314
Expenses according to the compromise memorandum				
- Other provisions	42	-	42	-
Total	120	80	120	314
For the nine-month periods ended 30 September				
Loss on write-off of equipments	29	309	29	-
Provision for fines	303	692	303	692
Expenses according to the compromise memorandum				
- Sequester bank deposits	1,505	-	1,505	-
- Record accrued expenses	2,297	-	2,297	-
- Other provisions	9,328	-	9,328	-
	13,130	-	13,130	-
Total	13,462	1,001	13,462	692

Provisions according to the compromise memorandum in the proceedings report dated 12 June 2023:-

- As discussed in note 28 to the financial statements, on 2 November 2006, Mr. Boonliang Khongsathon, First plaintiff, with 200 parties (“plaintiffs”) and the Company (“defendants”) entered into a compromise agreement in front of the Sakaeo Provincial Civil Court regarding violating the annoyance due to the bad smell from wastewater and from landfills that is caused by the Company’s operations. The Company agreed to permanently close landfill no. L2 and L5 and prohibited the waste from landfill in both ponds anymore and agreed to transfer money into the community fund account from the income of the Company that was obtained from receiving solid waste to separate and landfill, at a rate of Baht 10 per ton from the beginning of the business (year 2004), payable at the end of the month.
- The Company paid by transferred money to the fund’s deposit account from 2007 to June 2018. After that, the Company stopped the payment due to some of the money from fund used for personal expenses.

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- Subsequently, the Company collaborated with villagers near the factory and government agencies to set up a new community development fund named “Community Development Fund” and the Company has paid contributions since July 2018 to the present.
- On 10 January 2023, the Sakaeo Provincial Legal Execution Office issued a notice to sequester the right of two bank accounts of the Company. Subsequently, both banks sequestered the Company’s deposits and sent money to the execution officer in the amount of Baht 1,504,747 which were written off and recorded as expenses for the full amount in the period of March 2023.
- On 29 March 2023, the Company filed a petition to suspend the execution and return the money which was attached by the unlawful claim to the Sakaeo Provincial Civil Court, and the Court ordered to receive the petition to be considered for an examination on 12 June 2023.
- On 12 June 2023, according to the proceedings report of Sakaeo Provincial Court after the Court brought the case into dispute, both parties agreed to negotiate the dispute in the execution stage. Both parties agreed by making a memorandum of compromise in the proceedings report as follows:
 - 1) The defendant (the Company) agreed to pay in the amount of Baht 3,801,570 represented the outstanding debt.
 - 2) The defendant (the Company) agreed to withdraw the petition to request the suspension of the execution and agreed to allow the plaintiff to receive the requested money in the amount of Baht 1,504,747 from the executing officer.
 - 3) The remaining amount of Baht 2,296,824 that the defendant (the Company) will pay in monthly installments of not less than Baht 150,000, to be complete within 1 year (the first installment on 20 July 2023 and the last installment on 20 July 2024). The defendant (the Company) also obligated to pay under the compromise agreement clause 4, dated 2 November 2006 from the income received from receiving waste to landfill by paying into the fund Baht 10 per ton every end of the month.
 - 4) The defendant (the Company) pays by transferring to the account named “Association for the Development of Quality of Life and Environment of Nonmakkeng Community (Sor Shore Sor Kor), Bank for Agriculture and Agricultural Cooperatives, Watthananakhon branch, account no. 100-8-56321-3 (formerly “Nonmakkeng Subdistrict Quality of Life and Environment Fund, Bank for Agriculture and Agricultural Cooperatives, Watthananakhon branch, account no. 3782458563”).
- Therefore, on 4 August 2023, the Executive Committee of the Company approved to record the fund account according to the compromise memorandum in the proceeding report of Sakaeo Provincial Court as an expense in the amount of Baht 13,087,788 in the period of June 2023.

Please also see note 28 to the financial statements.

25 Basic earnings (loss) per share

The calculation of basic earnings (loss) per share for the three-month and nine-month periods ended 30 September 2023 and 2022 was based on the profit (loss) for the period attributable to ordinary shareholders of the Company and the number of ordinary shares issuing during the period as follows:

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	Consolidated financial statements		Separate financial statements	
	For the three-month periods 2023	2022 (Restated)	For the three-month periods 2023	2022 (Restated)
	<i>(in thousand Baht / in thousand share)</i>			
Loss for the period attributable to ordinary shareholders of the Company (basic)	(65,548)	(14,430)	(67,111)	(16,321)
Number of ordinary shares issuing during the period (basic)	2,025,092	2,025,092	2,025,092	2,025,092
Basic losses per share (in Baht)	(0.032)	(0.007)	(0.033)	(0.008)

	Consolidated financial statements		Separate financial statements	
	For the nine-month periods 2023	2022 (Restated)	For the nine-month periods 2023	2022 (Restated)
	<i>(in thousand Baht / in thousand share)</i>			
Profit (loss) for the period attributable to ordinary shareholders of the Company (basic)	(102,340)	16,791	(99,952)	(6,033)
Number of ordinary shares issuing during the period (basic)	2,025,092	2,025,092	2,025,092	2,025,092
Basic earnings (losses) per share (in Baht)	(0.051)	0.008	(0.049)	(0.003)

26 Business segment information

Information about reportable segments

	Waste landfills		Manufactory and sale of metals		Total reportable segment	
	2023	2022 (Restated)	2023	2022	2023	2022 (Restated)
	<i>(in million Baht)</i>					
For the three-month period ended 30 September						
Revenues from customers						
- External revenue	9	17	14	23	23	40
- Inter - segment revenue	-	-	-	-	-	-
Revenues	<u>9</u>	<u>17</u>	<u>14</u>	<u>23</u>	<u>23</u>	<u>40</u>
Eliminations	-	-	-	-	-	-
Total revenue	<u>9</u>	<u>17</u>	<u>14</u>	<u>23</u>	<u>23</u>	<u>40</u>
Segment profit (loss) before income tax (after eliminations)	<u>(24)</u>	<u>(20)</u>	<u>2</u>	<u>2</u>	<u>(22)</u>	<u>(18)</u>

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For the three-month and nine-month period ended 30 September 2023 (Unaudited)

	Waste landfills		Manufactory and sale of metals		Total reportable segment	
	2023	2022	2023	2022	2023	2022
		(Restated)				(Restated)
	<i>(in million Baht)</i>					
For the nine-month period ended 30 September						
Revenues from customers						
- External revenue	26	92	30	84	56	176
- Inter - segment revenue	-	7	-	-	-	7
Revenues	<u>26</u>	<u>99</u>	<u>30</u>	<u>84</u>	<u>56</u>	<u>183</u>
Eliminations	-	(7)	-	-	-	(7)
Total revenue	<u>26</u>	<u>92</u>	<u>30</u>	<u>84</u>	<u>56</u>	<u>176</u>
Segment profit (loss) before income tax (after eliminations)	<u>(92)</u>	<u>(33)</u>	<u>-</u>	<u>34</u>	<u>(92)</u>	<u>1</u>
Segment assets as at 30 September / 31 December (after eliminations)	<u>513</u>	<u>562</u>	<u>150</u>	<u>209</u>	<u>663</u>	<u>771</u>
Segment liabilities as at 30 September / 31 December (after eliminations)	<u>195</u>	<u>192</u>	<u>15</u>	<u>23</u>	<u>210</u>	<u>215</u>

Reconciliation of reportable segment profit or loss and assets

For the three-month and nine-month period ended 30 September

	Consolidated financial statements			
	For the three-month period		For the nine-month period	
	2023	2022	2023	2022
				(Restated)
	<i>(in million Baht)</i>			
Profit or loss				
Total profit (loss) for reportable segments	(22)	(18)	(92)	1
Elimination of inter-segment profits	-	-	-	-
Profit (loss) before income tax	<u>(22)</u>	<u>(18)</u>	<u>(92)</u>	<u>1</u>
	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
	2023	2022	2023	2022
	<i>(in million Baht)</i>			
Assets				
Total assets for reportable segments	157	259	301	346
Property, plant and equipment	506	512	382	386
Total assets	<u>663</u>	<u>771</u>	<u>683</u>	<u>732</u>

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27 Commitments with non - related parties

	30 September 2023	
	Consolidated	Separate
	financial statements	financial statements
	<i>(in million Baht)</i>	
Capital commitments		
Landfill	0.78	0.78
Building	60.41	45.59
Utilities system	0.23	0.23
Aluminum melting furnace	18.08	-
Aluminum waste crushing machine	6.44	-
Total	85.94	46.60
Commitments from non-cancellable operating lease :-		
Within 1 year	1.40	1.40
Total	1.40	1.40
Other commitments		
- The purchase order of product or service agreed by supplier	2.47	2.47
- Other service agreement	1.98	1.74
Total	4.45	4.21

The subsidiary has entered into an agreement to purchase aluminum scrap and aluminum ash (“raw materials”) from two seller factories, requiring purchase prices from Baht 1 to Baht 20 per kilogram of each type of raw material, with an agreement period for 1 year from 25 May 2023 to 24 May 2024. The subsidiary also has entered into an agreement to sell processed aluminum (“finished goods”) that have gone through a recycling process from aluminum scraps and aluminum ash which was carried from two seller factories, requiring selling prices from Baht 29.85 to Baht 82.12 per kilogram of each type of products, with an agreement period for 1 year from 25 May 2023 to 24 May 2024. Under the term of said agreement, contains the important conditions regarding the cost of baggage used for packing, transportation of raw materials, deposit, recycling process in accordance with the law and product delivery, etc.

28 Lawsuits and litigation

As at 30 September 2023, the Company had lawsuits and litigations were as follows:

Case No.	Plaintiff/ Complainant	Defendant/ Objector	Description
• Black Case No. 1810/2559	The SPS Consortium (The Company a proportion of 30%)	AOT	1) The SPS Consortium as a plaintiffs sued AOT to the Central Administrative Court regarding the breach of an agreement and default to pay compensation according to an agreement since the 44 th period (from 15 April 2010 to 14 May 2010) to the 120 th period (from 1 September 2016 to 14 September 2016) totaling 77 periods because the SPS Consortium did not build incinerators. The total amount of compensation was Baht 194,083,474.04 (including VAT). The

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Case No.	Plaintiff/ Complainant	Defendant/ Objector	Description
			<p>SPS Consortium asked the Court to make a judgment or make an order as follows:</p> <ul style="list-style-type: none"> • ordering AOT to pay compensation according to an agreement for the 44th period (from 15 April 2010 to 14 May 2010) to the 120th period (from 1 September 2016 to 14 September 2016) totaling 77 periods with an interest at the rate of 7.5% per annum from the date of maturity of each period until the sue date totaling Baht 238,127,385.49 (including VAT) to the SPS Consortium accurately and completely. • ordering AOT to pay interest at the rate of 7.5% per annum of the amount in the first title starting from the filing date until the settlement is complete. • ordering AOT to return the two bank guarantees to the SPS Consortium totaling Baht 50,373,871 with an interest at the rate of 7.5% per annum of the said amount starting from the sue date until the settlement is complete. • asking the Administrative Court return court's fees to the SPS Consortium. <p>The total amount of claim filed of Baht 288,501,256.49.</p> <p>2) On 14 December 2016, the Administrative Court of First Instance ordered to deny the consideration the complaint in respect of the compensation from the 44th period (due on 26 June 2010) to the 59th period (due on 30 October 2011) (which the total amount of claim filed amounted to Baht 51,605,839.93) because the filing was performed after the expiration of five years from the date of the cause of the lawsuit but it was not later than ten years from the date of the cause of the lawsuit. The remaining amount of claim filed was Baht 236,895,416.56.</p> <p>3) On 13 January 2017, the SPS Consortium submitted an appeal to the Administrative Court against a judgment due to not considering</p>

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Case No.	Plaintiff/ Complainant	Defendant/ Objector	Description
			<p>certain plaint in order to the Court revoke the consideration proceedings which did not accept the plaint in relation to the 44th period to the 59th period compensations.</p> <p>4) On 29 March 2017, the Supreme Administrative Court ordered to confirm based on the Administrative Court of First Instance to deny the plaint in respect of the compensation from the 44th period to the 59th period, and to return the court' s fees of Baht 51,606 to the three prosecutors. Therefore, as at 31 March 2017, the Company had outstanding balance of receivable from the 44th period the 59th period of Baht 10.82 million, of which the periods of prescription was terminated.</p> <p>5) On 21 August 2017, the Central Administrative Court ordered the SPS Consortium to file an answer to the counterclaim. Subsequently, on 28 February 2018, the SPS Consortium has submitted an objection for counterclaim to the Central Administrative Court.</p> <p>6) On 5 September 2017, the Central Administrative Court issued a notice and to order Krung Thai Bank Public Company Limited to be an interpleader in this case. Krung Thai Bank has submitted the testimony to the Central Administrative Court.</p> <p>7) On 18 June 2018, AOT submitted an additional explanation and an objection to the Central Administrative Court.</p> <p>8) On 25 December 2018, the SPS Consortium submitted additional objections to the Central Administrative Court.</p> <p>9) On 11 January 2019 and 10 June 2019, the SPS Consortium filed an objection to the Central Administrative Court as a copy of the order of the Administrative Court.</p> <p>10) On 9 August 2021, Krung Thai Bank Public Company Limited has made payments in the full amount under the two guarantee letter to Airports of Thailand Pcl.</p>

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Case No.	Plaintiff/ Complainant	Defendant/ Objector	Description
			<p>11) On 19 September 2022, the SPS Consortium received a Court’s order notice together with a copy of AOT’s answer to the additional complaint dated 24 August 2022 submitted to the Central Administrative Court.</p> <p>12) On 22 November 2022, the SPS Consortium has submitted the additional objections to the Central Administrative Court.</p> <p>13) On 1 March 2023, AOT has submitted the additional objections to the Central Administrative Court.</p> <ul style="list-style-type: none"> As of 13 November 2023, the case has been in the process of consideration of the Central Administrative Court which has not been finalized.
<ul style="list-style-type: none"> Black Case No. Por 4723/2560 Red Case No. Por 4087/2561 Black Case No. Lor 1978/2564 Red Case No. Lor 1818/2564 	The Company (“Pro”)	Central Waste Management Co., Ltd. (“CW”)	<ul style="list-style-type: none"> On 6 October 2017, the Company, as a plaintiff, filed a lawsuit against CW regarding the breach of an agreement, call damages with the total amount of claim filed of Baht 54,581,922. Pro requested the Court to subpoena CW to judge and force CW to pay of Baht 54,581,922 with interest rate at 7.5% per annum from the sue date until the settlement will be complete, and to order CW to pay the court fees and attorney fee instead of Pro. The Court taking of evidence from the plaintiff on 3-4 July 2018. On 13 December 2017, CW informed additional information that there was no debt burden according to the lawsuit, but Pro still owed CW another Baht 44,773,637.88 as reported to the Court on 21 November 2017. The audit committee and the management have reviewed the documents and contracts and provided their opinions that CW has been a debtor of Pro since 2015 and Pro has filed a lawsuit against 3 former executives of Pro. Therefore, it is believed that CW is the debtor of Pro. The consideration of case has been completed. On 15 August 2018, the Court sentenced the Company to win and ordered CW paid of Baht

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Case No.	Plaintiff/ Complainant	Defendant/ Objector	Description
			<p>54,581,922 with interest rate of 7.5% per annum and legal fee and lawyer fee to the plaintiff.</p> <ul style="list-style-type: none"> • On 6 July 2021, the Central Bankruptcy Court has issued an absolute receivership judgment. • On 21 July 2021, the creditor must file a claim for repayment with the Official Receiver within 2 months from the date of this order. • On 17 February 2022, the Official Receiver arranged the first meeting of creditor. • On 25 March 2022, the Official Receiver made an appointment to investigate and submitted the supporting evidence for debt repayment request. • On 23 August 2022 and 20 October 2022, the Company gave an investigation and submitted a memorandum of words in lieu of the investigation and submitted a statement to confirm the facts and supporting documents for debt repayment to the Official Receiver. • On 6 June 2023, the Official Receiver ordered the Company receive the payment of the judgment debt from the debtor's properties in full upon the request for payment. • Up to the present, it has been in the process of the Official Receiver divides the debtor's assets for the first time.
<ul style="list-style-type: none"> • Black Case No. Por. 5322/2562 • Red Case No. Por. 3228/2563 	<p>Three Trans (1995) Co., Ltd.</p>	<p>The Company</p>	<ul style="list-style-type: none"> • On 30 September 2019, the Company was sued by a creditor regarding breach of transportation hiring agreement which was called compensation of Baht 9,847,570.91. The plaintiff asked the Court to compel the defendant to pay the debt in the amount of Baht 9,847,570.91 with the interest rate of 7.5% per annum from the date of filing onwards until the payment is complete. • On 24 September 2020, the Company filed an appeal to the Civil Court and on 9 June 2021, the Court of Appeal reversed the judgment to dismiss the plaintiff.

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Case No.	Plaintiff/ Complainant	Defendant/ Objector	Description
			<ul style="list-style-type: none"> • On 23 June 2022, the plaintiff filed a Dika and the Court ordered to allow Dika and on 17 August 2022, the Company submitted an appeal of Dika to the Court. • On 19 June 2023, the Supreme Court reversed the decision to the defendant to pay the prosecution in the amount of Baht 5,681,533 (the Company had already recorded as a trade account payable in full) with the interest rate of 7.5% per annum from 1 January 2014 to 10 April 2021 and at the rate of 5% per annum as from 11 April 2021 until the complete settlement (until 30 September 2023, the Company has already recorded as financial costs in the amount of Baht 3,733,079), the case is finalized.
<ul style="list-style-type: none"> • Black Case No. Por. 967/2563 • Red Case No. Por. 525/2564 	The Company	Mr. Kriengkrai with 3 parties	<ul style="list-style-type: none"> • Reclaim property (computer software) with the total amount of claim filed of Baht 89.72 million. On March 2021, the taking of evidences from the plaintiff and the defendant had already been performed. • On 14 May 2021, the Civil Court dismissed the lawsuit. • On 11 August 2021, the Company has filed an appeal and the Court made an appointment to hear the judgment on 8 September 2022. • On 8 September 2022, the Court of Appeal upheld the judgment of the Court of First Instance to dismiss the plaintiff's lawsuit, and on 6 October 2022, the Company filed a request for an extension of the period of Dika. • Subsequently, on 5 May 2023, the Company's Executive Committee meeting passed a resolution not to appeal and approved to write off all relevant accounts in the financial statements for the three-month period ended 31 March 2023. The case is finalized.
<ul style="list-style-type: none"> • Black Case No. Aor. 795/2564 	The Company	<ol style="list-style-type: none"> 1. Mr.Sinsathien Aimpoolsup 2. Mr. Kriengkrai Lertsirisamphan 3. Ms. Ratiya Sungduang 	<ul style="list-style-type: none"> • On 1 April 2021, the Company, as a plaintiff, filed a lawsuit against 4 defendants in fault base, as a former managing director or person who was responsible for the operations of the Company whose securities are listed

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Case No.	Plaintiff/ Complainant	Defendant/ Objector	Description
		4. Mr. Somsit Moonsatan	<p>on the stock exchange, for acting or agreeing jointly making false statements or failing to record important statements in accounts or documents of the Company, to prepare incomplete, uncorrect, out-of-date or inaccurate accounts records in order to deceive any person together falsify and use fake bills.</p> <ul style="list-style-type: none"> • On 11 November 2022, the Criminal Court investigated the cause and considered that the case was prima facie and accepted the lawsuit for consideration, and summoned the defendant to defend on 23 January 2023. • On 23 January 2023, three defendants did not come to the court. The Court then issued an arrest warrant and make an appointment for a new statement of defence on 13 March 2023. • Subsequently, on 13 March 2023, the Court makes an appointment to examine witnesses of the plaintiff and the defendant in September and October 2023. • On 5 September 2023, the Court appointed an examination of witnesses, but first to third defendants or their lawyers did not appear. The Court assumed that they were fleeing from justice. The Court then issued arrest warrants for first to third defendants and the plaintiff requested to withdraw the lawsuit against fourth defendant. The Court therefore issued an order to temporarily dispose of the case until all 3 defendants could be arrested.

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Case No.	Plaintiff/ Complainant	Defendant/ Objector	Description
<ul style="list-style-type: none"> Aor. 132/2563 	Special Prosecutor for Economic Cases and Resources 2	Chief Executive Officer and former employee	<ul style="list-style-type: none"> In 2020, the Special Prosecutor for Economic and Resource 2 as a plaintiff filed a lawsuit against the defendants for conspiracy to commit theft, make false statements and be responsible for the operations. The Court made an appointment to examine the defendant's witnesses during 22-24 November 2022. Due to take an evidence from the defendant was not finished as scheduled, therefore, the Court postponed the taking evidence date to 18-19 May 2023 and 13-14 June 2023. The Court appointed to hear the verdict on 14 September 2023. On 14 September 2023, the Court ruled that the defendant lost the case. Currently, the appeal is being filed. Subsequently, the defendant expressed her intention to be honest regarding the above matter, so the compensation amounted to Baht 8,353,304.85 has been made for the Company's use in the business. The proceed has been performed already on 10 November 2023.
<ul style="list-style-type: none"> Black Case No. 412/2549 Red Case No. 1325/2549 	Mr. Boonliang Khongsathon First plaintiff with 200 parties	The Company	<ul style="list-style-type: none"> On 2 November 2006, the parties entered into a compromise agreement in front of the Sakaeo Provincial Civil Court regarding violating the annoyance due to the bad smell from wastewater and from landfills that is caused by the Company's operations. The Company agreed to permanently close landfill no. L2 and L5 and prohibited the waste from landfill in both ponds anymore and agreed to transfer money into the community fund account from the income of the Company that was obtained from receiving solid waste to separate and landfill at a rate of Baht 10 per ton from the beginning of the business, payable at the end of the month. The Company transferred money to the fund's deposit account from 2007 to June 2018. After that, the Company stopped paying due to some of the money from fund used for personal expenses.

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Case No.	Plaintiff/ Complainant	Defendant/ Objector	Description
			<ul style="list-style-type: none"> • Subsequently, the Company collaborated with villagers near the factory and government agencies to set up a new community development fund named “Community Development Fund” and the Company has paid contributions since July 2018 to the present. • On 10 January 2023, the SaKaeo Provincial Legal Execution Office issued a notice to sequester the right of two bank accounts of the Company in the total amount of Baht 4,055,070 for a period of 1 month to enforce the lawsuit under the compromise agreement. After the 1 month period, it is assumed that the end of the sequestration without the withdrawal of sequestration notice. • Subsequently, both banks sequestered the Company’s deposits and sent money to the execution officer in the amount of Baht 1,504,747 which had been written off as expenses and shown under the other expenses in whole amount. • On 29 March 2023, the Company filed a petition to suspend the execution and return the money which was attached by the unlawful claim to the Sakaeo Provincial Civil Court, and the Court ordered to receive the petition to be considered for an examination on 12 June 2023. • On 12 June 2023, the Sakaeo Provincial Court brought the case into the dispute and the parties mediated and agreed by making a memorandum of compromise in the proceedings report, where the defendant agreed as follows: <ol style="list-style-type: none"> 1) To pay in the amount of Baht 3,801,570 represented outstanding debt. 2) To withdraw the petition to request the suspension of the execution and agreed the plaintiff to receive the requested money in the amount of Baht 1,504,747 from the executing officer.

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Case No.	Plaintiff/ Complainant	Defendant/ Objector	Description
			<p>3) The remaining amount of Baht 2,296,824 (as of 30 June 2023, the Company recorded as an accrued expense) will be paid in monthly installments of not less than Baht 150,000, which must be paid completely within 1 year (the first installment on 20 July 2023 and the last installment on 20 July 2024), and the defendant has still obligated to pay under the compromise agreement clause 4 , dated 2 November 2006 from the income received from receiving waste to landfill by paying into the fund Baht 10 per ton every end of the month apart from the money the defendant owes in clause 3 of this memorandum. During the installment, the plaintiff will not enforce the case against the defendant's property.</p> <p>4) The defendant pays by transferring to the account named "Association for the Development of Quality of Life and Environment of Nonmakkeng Community (Sor Shore Sor Kor), Bank for Agriculture and Agricultural Cooperatives, Watthananakhon branch.</p> <p>The Court considered that the parties agreed as stated to the Court, therefore he allowed to withdraw the request and notified to the executing officer.</p> <ul style="list-style-type: none"> • For permanent closure of landfill no. L2 and L5 • On 9 May 2022 , the Company submitted a letter to clarify the details of the final extension of the landfill no. L2 and to request opening the landfill no. L2 , the last extension, to the Department of Industrial Works, along with submitting additional documents. • On 1 July 2022 , the Department of Industrial Works issued a letter to inform the review of the civil case judgment of the Sakaeo Provincial Court, it was found that the landfill no. L2 was ordered to be closed permanently. Therefore, the

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Case No.	Plaintiff/ Complainant	Defendant/ Objector	Description
			<p>Department of Industrial Works cannot grant permission unless the Court orders otherwise and must be approved by the Office of Natural Resources and Environmental Policy and Planning before considering the permission</p> <ul style="list-style-type: none"> • On 27 June 2023, the Company filed a request to the Court to investigate the perform in according to the judgment with the Sakaeo Provincial Court and the Court ordered to receive the petition for considering the petition on 21 August 2023. • On 21 August 2023, the Court appointed to hearing on the petition and asked relevant government agencies to join in negotiations to achieve a common understanding and benefit all parties. Therefore, the hearing date was postponed to 6 November 2023, and later the Court postponed the date on, to 5 February 2024.

29 Financial instruments

Since the majority of the Company's financial assets and liabilities are short-term in nature or carrying interest at rates close to the market interest rates, the Group/Company estimates the fair value of the majority of the financial assets and liabilities approximate the amounts presented in the statements of financial position.

The methods and assumptions used by the Group in estimating the fair value of financial instruments are as follows:

For financial assets and liabilities with short-term maturity, including cash and deposit at financial institutions, accounts receivable and accounts payable, their carrying amounts in the statements of financial position approximate their fair values.

For loans to and loans bearing interest closely approximate to the market rate, their fair value in the statements of financial position approximates their carrying amounts.

During the current period, there was no transfer within the fair value hierarchy.

30 Other information

- 1) To suspend any act that violates or perform properly in compliance with section 39 paragraph 1 of the Factory Act B.E. 2535

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Landfill capping hazardous L3

- On 30 September 2022, the Department of Industrial Works agreed that the Company has to stop operating in compliance with section 39 paragraph 1 of the Factory Act B.E. as follows: 1) to bring aluminium dross, which was landfilled around hazardous waste landfill area L3 without stabilization, to destructive action by stabilization before landfill and 2) to prepare a project plan according to the Environmental Impact Assessment (EIA) report together with surveying the boundaries of every landfill which is certified by the relevant government agencies to be completed by 30 October 2022, the Company sent a letter to request an extension of the period of 90 days for the remedial action. (The order to allow the extension to end on 31 January 2023).
- Later on 13 December 2022, the Company informed the Director General of the Department of Industrial Works that the Company performed completely the stabilization process, preparing project layout plan according to the EIA report together with the land boundary survey of all landfill holes (L1 to L8) and certified by relevant government agencies including requesting to terminate the order under section 39 paragraph 1 of the Factory Act B.E. 2535.
- On 11 January 2023, the Department of Industrial Works considered the evidence submitted by the Company in the above matter. It appeared that, some of layouts of landfill area and the layout of total projects were incorrect and inconsistent with the layouts of landfill area and the layout of total projects as reported in the EIA report, which was considered an important fact that must be taken into account in order to terminate the above order. Therefore, there has been an order to extend the period according to the order until 31 May 2023 and extend the period according to the order until 1 December 2023, and there has been an additional order for the Company to submit documents for examination of incorrect and inconsistencies of landfill area.
- Subsequently, on 10 February 2023, the Company filed an appeal against the order to submit additional documents and extend the period for compliance with the order of Section 39 paragraph 1 of the Factory Act B.E. 2535, to the Minister of Industry. Until 15 August 2023, the result of the appeal has not been known. In addition, on 8 March 2023, the Company submitted a letter to request the justice to the Minister of Industry to terminate such order and allow the Company to continue to operate normally. Until 13 November 2023, the result of requesting justice has not been known.

Landfill capping hazardous L4

- On 24 November 2022, Department of Industrial Works issued an order “Amendment to the order according to the letter of the Department of Industrial Works dated 18 April 2022”. The order has forced the Company to stop operating the factory only at the hazardous waste landfill in the L4 area and to fix the L4’s landfill according to the EIA report as approval within 20 February 2023, which determined the condition in the report of compliance with the Department of Industrial Works orders, will not be allowed to bring sewage or unused materials that are hazardous wastes will be treated or disposed of in the L4’s landfill until all orders are complied with and is permitted to open a factory business.
- On 17 February 2023, the Company issued a letter for an extension of the time to comply with the said order by 90 days. Subsequently, the Department of Industrial Works granted permission to extend the period for improving the factory under Section 39, paragraph 1, until 21 May 2023 and extend the period until 22 November 2023.

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- 2) To suspend any act that violates or perform properly in compliance with Section 37, paragraph 1, of the Factory Act B.E. 2535 as follows:
- On 30 March 2023, the Sakaeo Provincial Industrial Office ordered the factory operators to improve according to Section 37, paragraph 1, of the Factory Act, B.E. 2535, to proceed as follows: 1) improving the soil embankment in the buffer area around the factory and planting perennials around, 2) installing a contaminated rainwater collection system and improving the waste water collection system from landfills including preparing preventive measures in case of leakage of the wastewater treatment system and 3) installing an emergency overflow protection system in a wastewater treatment tank and store leachate waste from landfills in a closed tank or well. These have to be completed by 15 May 2023. Subsequently, the Department of Industrial Works granted the permission to extend the period for improving the factory until 15 November 2023 and extend the period until 29 December 2023.
 - Subsequently, on 28 September 2023, the Sakaeo Provincial Industrial Office considered to add the details of the implementation of the order, Section 37, paragraph 1, of the Factory Act, B.E. 2535 as follows: 1) preparing a plan to restore groundwater to conform with the groundwater quality standards as announced by the Ministry of Industry as a letter to the Sakaeo Provincial Industry Office within 31 October 2023, which the Company already completed, and 2) restoring the groundwater to conform with the groundwater quality standards as announced by the Ministry of Industry and reporting the results of groundwater inspection and restoration as a letter to the Sakaeo Provincial Industrial Office by 29 December 2023.

31 Correction of accounting errors in the prior period

The Board of Directors' meeting held on 27 January 2023 resolved to correct the errors in recording other non-current provisions for the Environmental Development Fund according to the Environmental Impact Assessment report ("EIA") by retrospective adjusting such comparative figures to be correct with the EIA report by calculated according to the rate of Baht per ton of waste that the project accepts for treatment.

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The effect of correction of accounting errors in the prior period by restating the comparative financial information, which were summarized as follows:

	Consolidated financial statements			Separate financial statements		
	As reported in the prior period	Effect of correction of an error increase (decrease) related	Restated	As reported in the prior period	Effect of correction of an error increase (decrease) related	Restated
For the three-month period ended 30 September 2022						
<i>Statements of comprehensive income</i>						
Administrative expenses	11,424	268	11,692	9,379	268	9,647
Total expenses	57,603	268	57,871	39,670	268	39,938
Loss before income tax expenses	(17,657)	(268)	(17,925)	(20,101)	(268)	(20,369)
Loss for the period	(14,162)	(268)	(14,430)	(16,053)	(268)	(16,321)
Total comprehensive loss for the period	(14,162)	(268)	(14,430)	(16,053)	(268)	(16,321)
Losses per share (Baht)						
Basic	(0.007)	-	(0.007)	(0.008)	-	(0.008)
For the nine-month period ended 30 September 2022						
<i>Statements of comprehensive income</i>						
Administrative expenses	38,142	1,337	39,479	30,020	1,337	31,357
Total expenses	173,684	1,337	175,021	127,348	1,337	128,685
Profit (loss) before income tax expenses	1,996	(1,337)	659	(26,927)	(1,337)	(28,264)
Profit (loss) for the period	18,128	(1,337)	16,791	(4,696)	(1,337)	(6,033)
Total comprehensive income (loss) for the period	18,128	(1,337)	16,791	(4,696)	(1,337)	(6,033)
Earnings (loss) per share (Baht)						
Basic	0.009	(0.001)	0.008	(0.002)	(0.001)	(0.003)
For the nine-month period ended 30 September 2022						
<i>Statements of cash flows</i>						
Profit for the period	18,128	(1,337)	16,791	(4,696)	(1,337)	(6,033)
Other current provisions	9,282	1,337	10,619	1,062	1,337	2,399

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32 Events after the reporting period

The Board of Directors' meeting held on 13 November 2023 resolved the following matters:

- to approve the Company to renew the management fee agreement with a subsidiary (JTS Aluminum and Co., Ltd.) for another year, ending on 31 December 2024, at the same rate.
- to approve the Company to renew the land lease agreement to use as an extension area in the meeting room of head office with a key person and renewed the rental agreement on building using the location of the Company's head office with a related person for another year, ending on 31 December 2024, at the same rate.