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***GMO-Z COM SECURITIES (THAILAND)  
PUBLIC COMPANY LIMITED***

***Interim Financial Statements***

***Three-month and nine-month period ended  
September 30, 2022***



บริษัท ดีลอยท์ ทูเช่ โทมัทสு ไชยยศ  
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**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION  
BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

**TO THE SHAREHOLDERS AND BOARD OF DIRECTORS  
GMO-Z COM SECURITIES (THAILAND) PUBLIC COMPANY LIMITED  
(FORMERLY “GMO-Z COM SECURITIES (THAILAND) LIMITED”)**

We have reviewed the statement of financial position of GMO-Z com Securities (Thailand) Public Company Limited (formerly “GMO-Z com Securities (Thailand) Limited”) (the “Company”) as at September 30, 2022 and the related statements of comprehensive income for the three-month and nine-month periods ended September 30, 2022, and changes in owners’ equity and cash flows for the nine-month period ended September 30, 2022, and the condensed notes to the financial statements. The Company’s management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 “Interim Financial Reporting”. Our responsibility is to express a conclusion on this interim financial information based on our review.

**Scope of Review**

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

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned interim financial information has not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 “Interim Financial Reporting”.



### Emphasis of Matter

We draw attention to Note 20.2 of the interim financial statements, which describes that event after the reporting period that on November 14, 2022, the Stock Exchange of Thailand has announced to temporarily suspend the trading of securities of a listed company. As at November 14, 2022, the Company has certain securities business balances - credit balance accounts ("securities business receivables") that such securities were used as collaterals which the value of such collateral significantly declined. The Company is currently calling for additional collateral according to the Company's policy from certain of such securities business receivables. Our conclusion is not modified in respect of this matter.



Wilasinee Krishnamra  
Certified Public Accountant (Thailand)  
Registration No. 7098

BANGKOK

November 14, 2022

DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

**GMO-Z COM SECURITIES (THAILAND) PUBLIC COMPANY LIMITED**

(FORMERLY “GMO-Z COM SECURITIES (THAILAND) LIMITED”)

**STATEMENT OF FINANCIAL POSITION**

**AS AT SEPTEMBER 30, 2022**

**UNIT : BAHT**

	<b>Notes</b>	<b>As at September 30, 2022 “UNAUDITED”</b>	<b>As at December 31, 2021</b>
<b>ASSETS</b>			
<b>ASSETS</b>			
Cash and cash equivalents	5.1	433,034,670	425,245,336
Receivables from Clearing House and broker - dealers	6	90,795,352	54,534,756
Securities and derivatives business receivables	7	15,017,650,126	13,155,819,994
Non-collateralized investments	8.1	119,725,139	615,445
Collateralized investments	8.1	40,115,543	39,929,389
Leasehold office improvement and equipment		5,518,029	7,177,443
Right-of-use assets		4,712,090	9,067,908
Intangible assets		129,687,644	159,007,442
Deferred tax assets		2,543,754	2,284,025
Other assets		36,365,094	31,204,299
<b>TOTAL ASSETS</b>		<b>15,880,147,441</b>	<b>13,884,886,037</b>

See condensed notes to the financial statements

**GMO-Z COM SECURITIES (THAILAND) PUBLIC COMPANY LIMITED**

(FORMERLY "GMO-Z COM SECURITIES (THAILAND) LIMITED")

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT SEPTEMBER 30, 2022**

**UNIT : BAHT**

	<b>Notes</b>	<b>As at September 30, 2022 "UNAUDITED"</b>	<b>As at December 31, 2021</b>
<b>LIABILITIES AND OWNERS' EQUITY</b>			
<b>LIABILITIES</b>			
Borrowings from financial institutions	10	12,260,000,000	10,590,000,000
Securities and derivatives business payables	11	248,501,966	205,292,778
Income tax payables		26,827,981	11,079,801
Lease liabilities		4,331,338	8,654,417
Provisions		12,133,027	11,169,258
Other liabilities	12	41,687,984	60,894,840
<b>TOTAL LIABILITIES</b>		<u>12,593,482,296</u>	<u>10,887,091,094</u>
<b>OWNERS' EQUITY</b>			
<b>SHARE CAPITAL</b>			
Authorized share capital	13		
375,000,000 ordinary shares of Baht 9.60 each		<u>3,600,000,000</u>	
300,000,000 ordinary shares of Baht 9.60 each			<u>2,880,000,000</u>
Issued and paid-up share capital			
300,000,000 ordinary shares of Baht 9.60 each, fully paid		2,880,000,000	
300,000,000 ordinary shares of Baht 9.60 each, fully paid			2,880,000,000
<b>RETAINED EARNINGS</b>			
Unappropriated		<u>406,665,145</u>	<u>117,794,943</u>
<b>TOTAL OWNERS' EQUITY</b>		<u>3,286,665,145</u>	<u>2,997,794,943</u>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<u>15,880,147,441</u>	<u>13,884,886,037</u>

See condensed notes to the financial statements

**GMO-Z COM SECURITIES (THAILAND) PUBLIC COMPANY LIMITED**  
(FORMERLY “GMO-Z COM SECURITIES (THAILAND) LIMITED”)

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**  
**“UNAUDITED”**

UNIT : BAHT

	Notes	2022	2021
<b>REVENUES</b>			
Brokerage fees		11,799,829	18,135,676
Interest income	14	250,349,956	170,850,998
Other incomes		751,290	812,175
Total Revenues		<u>262,901,075</u>	<u>189,798,849</u>
<b>EXPENSES</b>			
Employee benefits expenses		25,764,903	20,556,929
Fees and service expenses		6,617,978	7,298,836
Interest expenses		64,084,820	43,042,632
Expected credit loss (reversal)		(1,764,480)	6,268,605
Net foreign exchange loss		55,051	394,492
Other expenses		34,859,046	33,171,245
Total Expenses		<u>129,617,318</u>	<u>110,732,739</u>
PROFIT BEFORE INCOME TAX		133,283,757	79,066,110
INCOME TAX EXPENSES		<u>26,785,817</u>	<u>40,659,835</u>
<b>PROFIT FOR THE PERIOD</b>		<u>106,497,940</u>	<u>38,406,275</u>
OTHER COMPREHENSIVE INCOME		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<u><u>106,497,940</u></u>	<u><u>38,406,275</u></u>
<b>BASIC EARNINGS PER SHARE</b>			
	16 BAHT	0.35	0.13
<b>WEIGHTED AVERAGE NUMBER OF</b>			
<b>ORDINARY SHARES</b>	16 SHARES	300,000,000	300,000,000

See condensed notes to the financial statements

**GMO-Z COM SECURITIES (THAILAND) PUBLIC COMPANY LIMITED**

(FORMERLY “GMO-Z COM SECURITIES (THAILAND) LIMITED”)

**STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

**“UNAUDITED”**

**UNIT : BAHT**

	<b>Notes</b>	<b>2022</b>	<b>2021</b>
<b>REVENUES</b>			
Brokerage fees		44,791,264	53,129,961
Interest income	14	684,980,018	446,940,020
Net foreign exchange gain		777,091	-
Other incomes		1,986,150	2,513,694
Total Revenues		<u>732,534,523</u>	<u>502,583,675</u>
<b>EXPENSES</b>			
Employee benefits expenses		77,253,602	60,149,963
Fees and service expenses		20,836,829	21,506,308
Interest expenses		172,958,658	115,852,141
Expected credit loss (reversal)		(3,723,323)	465,298
Net foreign exchange loss		-	665,780
Other expenses		104,750,155	92,311,275
Total Expenses		<u>372,075,921</u>	<u>290,950,765</u>
PROFIT BEFORE INCOME TAX		360,458,602	211,632,910
INCOME TAX EXPENSES		<u>72,190,977</u>	<u>18,839,323</u>
<b>PROFIT FOR THE PERIOD</b>		<u>288,267,625</u>	<u>192,793,587</u>
<b>OTHER COMPREHENSIVE INCOME</b>			
Items that will not be reclassified subsequently to profit or loss			
Gains on remeasurement of defined benefit plans		753,221	-
Income tax relating to items that will not be reclassified subsequently to profit or loss		<u>(150,644)</u>	<u>-</u>
Total other comprehensive income - net of tax		<u>602,577</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<u><u>288,870,202</u></u>	<u><u>192,793,587</u></u>
<b>BASIC EARNINGS PER SHARE</b>			
	16	BAHT	0.96
			0.73
<b>WEIGHTED AVERAGE NUMBER OF</b>			
<b>ORDINARY SHARES</b>	16	SHARES	300,000,000
			264,652,015

See condensed notes to the financial statements

**GMO-Z COM SECURITIES (THAILAND) PUBLIC COMPANY LIMITED**

(FORMERLY “GMO-Z COM SECURITIES (THAILAND) LIMITED”)

**STATEMENT OF CHANGES IN OWNERS' EQUITY**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

**“UNAUDITED”**

**UNIT : BAHT**

	Notes	Issued and Paid-up Share Capital	Retained Earnings (Accumulated Deficits) Unappropriated (Deficits)	Total Owners' Equity
<b>Beginning balance as at January 1, 2021</b>		2,000,000,000	(263,280,903)	1,736,719,097
Increase in ordinary shares	13	1,000,000,000	-	1,000,000,000
Decreasing in par value of ordinary shares	13	(120,000,000)	120,000,000	-
Total comprehensive income for the period		-	192,793,587	192,793,587
<b>Ending balance as at September 30, 2021</b>		<u>2,880,000,000</u>	<u>49,512,684</u>	<u>2,929,512,684</u>
 <b>Beginning balance as at January 1, 2022</b>		 2,880,000,000	 117,794,943	 2,997,794,943
Total comprehensive income for the period	13	-	288,870,202	288,870,202
<b>Ending balance as at September 30, 2022</b>		<u>2,880,000,000</u>	<u>406,665,145</u>	<u>3,286,665,145</u>

See condensed notes to the financial statements



**GMO-Z COM SECURITIES (THAILAND) PUBLIC COMPANY LIMITED**

(FORMERLY "GMO-Z COM SECURITIES (THAILAND) LIMITED")

**STATEMENT OF CASH FLOWS**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

**"UNAUDITED"**

**UNIT : BAHT**

	<b>2022</b>	<b>2021</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	360,458,602	211,632,910
Adjustments to reconcile gain before income tax to cash received (paid) from operating activities:		
Depreciation and amortization expense	39,249,754	40,056,287
Expected credit loss (reversal)	(3,723,323)	465,298
Amortization of interest expense	4,203	27,803
Gain on disposal of assets	(55,117)	-
Loss on write-off of assets	15	-
Unrealized loss on exchange rate	21,084	-
Interest expenses	172,958,658	115,852,141
Interest income	(684,980,018)	(446,940,020)
Employee benefits expenses	1,712,787	2,075,611
Loss from operating activities before changes in operating assets and liabilities	(114,353,355)	(76,829,970)
(Increase) decrease in operating assets		
Receivables from Clearing House and broker - dealers	(36,260,596)	142,336,318
Securities and derivatives business receivables	(1,179,027,004)	(3,942,171,380)
Collateralized investments	(100,000)	-
Other assets	(5,659,893)	(2,278,910)
Increase (decrease) in operating liabilities		
Payables to Clearing House and broker - dealers	-	132,536,111
Securities and derivatives business payables	43,209,188	(47,693,517)
Other liabilities	14,722,200	17,651,020
Cash paid from operating activities	(1,277,469,460)	(3,776,450,328)
Cash paid for right-of-use assets	-	(1,128,426)
Cash received from interest income	6,578,515	7,809,877
Cash paid for interest expenses	(189,243,749)	(97,840,923)
Cash received from refundable withholding tax	-	12,331
Cash paid for withholding tax	(16,836,123)	(10,089,093)
Cash paid for income tax	(56,830,457)	-
Net cash used in operating activities	(1,533,801,274)	(3,877,686,562)

**GMO-Z COM SECURITIES (THAILAND) PUBLIC COMPANY LIMITED**  
(FORMERLY "GMO-Z COM SECURITIES (THAILAND) LIMITED")

**STATEMENT OF CASH FLOWS (CONTINUED)**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022**

**"UNAUDITED"**

**UNIT : BAHT**

	Notes	2022	2021
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Cash paid for non-collateralised investments measured at amortised cost method		(119,656,513)	-
Cash received from loans to employees		208,584	463,490
Cash paid for loans to employees		-	(20,000)
Cash paid for purchases of leasehold office improvement and equipment	5.2.1	(2,651,999)	(554,136)
Cash paid for purchases of intangible assets	5.2.2	(484,808)	-
Cash received from disposal of assets		55,140	-
Net cash used in investing activities		<u>(122,529,596)</u>	<u>(110,646)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Cash received from borrowings from financial institutions	5.2.3	62,590,000,000	32,020,000,000
Cash paid for repayment borrowings from financial institutions	5.2.3	(60,920,000,000)	(29,170,000,000)
Cash paid for lease liabilities	5.2.3	(5,929,960)	(5,994,945)
Cash received from share subscription from increase in ordinary shares		-	1,000,000,000
Net cash provided by financing activities		<u>1,664,070,040</u>	<u>3,844,005,055</u>
Net increase (decrease) in cash and cash equivalents		7,739,170	(33,792,153)
Cash and cash equivalents at the beginning of period		425,484,385	158,237,214
<b>Cash and cash equivalents at the ending of period</b>	5.1	<u><u>433,223,555</u></u>	<u><u>124,445,061</u></u>

See condensed notes to the financial statements

**GMO-Z COM SECURITIES (THAILAND) PUBLIC COMPANY LIMITED**  
(FORMERLY “GMO-Z COM SECURITIES (THAILAND) LIMITED”)  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2022**  
**“UNAUDITED”**

**1. BUSINESS OPERATIONS AND GENERAL INFORMATION OF THE COMPANY**

GMO-Z com Securities (Thailand) Public Company Limited (formerly “GMO-Z com Securities (Thailand) Limited”) (the “Company”) is incorporated as a limited company under Thai laws. The Company’s registered office is located at No. 9, 15<sup>th</sup> Floor South Wing, G Tower Grand Rama 9, Rama 9 Road, Kwaeng Huaykwang, Khet Huaykwang, Bangkok. The parent company is GMO Financial Holdings, Inc., which is incorporated in Japan, by holding 99.99% of Company’s paid-up share capital and the ultimate parent company of the group is GMO Internet Group, Inc. (formerly “GMO Internet, Inc.”)

On March 21, 2022, the Company registered its conversion to a public company limited with the Department of Business Development, Ministry of Commerce and changed the Company’s name from GMO-Z com Securities (Thailand) Limited to GMO-Z com Securities (Thailand) Public Company Limited.

On June 22, 2017, the Company obtained securities business license type A (Full-service License) and derivatives business license type Sor-1 (Full-service License) to operate the following securities businesses:

1. Securities Brokerage
2. Securities Trading
3. Securities Underwriting
4. Investment Advisory Service
5. Mutual Fund Management
6. Private Fund Management
7. Securities Borrowing and Lending
8. Venture Capital Management
9. Derivatives Agent

As at September 30, 2022 and December 31, 2021, the Company has operated the business activities in No.1.

**Coronavirus Disease 2019 Pandemic**

The Coronavirus disease 2019 (“COVID-19”) pandemic is resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the group operates. Nevertheless, the Company’s management will continue to monitor the ongoing development and regularly assess the financial impact in respect of valuation of assets, provisions and contingent liabilities.

## 2. BASIS FOR PREPARATION AND PRESENTATION OF INTERIM FINANCIAL STATEMENTS

- 2.1 These interim financial statements are prepared in Thai Baht and in compliance with Thai Accounting Standard No. 34 “Interim Financial Reporting” and accounting practices generally accepted in Thailand. The Company presents the condensed notes to interim financial statements and the additional information is disclosed in accordance with the regulations of the Office of the Securities and Exchange Commission No. SorTor. 6/2562, dated January 8, 2019, regarding “The Form of Financial Statements for Securities Companies (No. 3)”.
- 2.2 The statement of financial position as at December 31, 2021, presented herein for comparison, have been derived from the financial statements of the Company for the year then ended which had been previously audited.
- 2.3 The unaudited results of operations presented in the three-month and nine-month periods ended September 30, 2022 are not necessarily an indication nor anticipation of the operating results for the full year.
- 2.4 Certain financial information which is normally included in the annual financial statements prepared in accordance with TFRS, but which is not required for interim reporting purposes, has been omitted. Therefore, the interim financial statements for the three-month and nine-month periods ended September 30, 2022 should be read in conjunction with the audited financial statements for the year ended December 31, 2021.
- 2.5 Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements

During the period, the Company has adopted the revised financial reporting standards issued by the Federation of Accounting Professions which are effective for fiscal years beginning on or after January 1, 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology and accounting requirements for interest rate reform - Phrase 2. The adoption of these financial reporting standards does not have any significant impact on the Company’s interim financial statements.

- 2.6 Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective

On September 26, 2022, the revised TFRSs have been announced in the Royal Gazette which will be effective for the financial statements for the period beginning on or after January 1, 2023 onwards. TFRSs which have been amended and relevant to the Company are as follows:

Thai Accounting Standard No.37 “Provisions, Contingent Liabilities and Contingent Assets”

The amendments specify that the “Cost of fulfilling a contract” comprises the “Costs that relate directly to the contract”. Costs that relate directly to a contract consist of both the incremental costs of fulfilling that contract (examples would be direct labor or materials) and an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The amendments apply to contracts for which the entity has not yet fulfilled all its obligations at the beginning of the annual reporting period in which the entity first applies the amendments. Comparatives are not restated. Instead, the entity shall recognize the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings or other component of equity, as appropriate.

Thai Financial Reporting Standard No.9 “Financial Instruments”

The amendment clarifies that in applying the “10 per cent” test to assess whether to derecognize a financial liability, an entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other’s behalf. The amendment is applied prospectively to modifications and exchanges that occur on or after the date the entity first applies the amendment.

The Company’s management will adopt such TFRSs in the preparation of the Company’s financial statements when it becomes effective. The Company’s management is in the process to assess the impact of these TFRSs on the financial statements of the Company in the period of initial application.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The interim financial statements have been prepared based on the basis, accounting policies and method of computation consistent with those used in the financial statements for the year ended December 31, 2021.

**4. RELATED PARTY TRANSACTIONS**

Related person or parties of the Company are defined as persons or entities that control the Company or are controlled by the Company, whether directly or indirectly or are under the same control as the Company including holding companies. In addition, related person or parties also include individuals owning, directly or indirectly, and interest in the voting shares of the Company, and have significant influence over the Company, key management personnel, directors or officers of the Company. This also applies to the close members of the family of such individuals and companies associated with these individuals.

In considering each possible related person or parties relationship, attention is directed to the substance of the relationship, not merely the legal form.

The relationships with related parties which have transactions occurred during the period are as follows:

The Company's name	Type of business	Type of relationship
GMO Internet Group, Inc. (formerly "GMO Internet, Inc.")	Service of internet infrastructure, online advertising and media and online stock trading in Japan	Ultimate parent company
GMO Financial Holdings, Inc.	Management of group companies and subsidiaries and other related operations	Parent company
NetDesign Host Co., Ltd.	Wired and wireless Internet access	Related party

Business transactions with related parties arose in the ordinary course of businesses and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

Significant revenues and expenses derived from transactions with related parties for the three-month periods ended September 30, 2022 and 2021, consisted of the following:

	2022	2021	(Unit : Baht) Pricing policy
<b>Interest expense</b>			
GMO Financial Holdings, Inc.	9,683,101	7,215,307	Contractually agreed price
<b>Management fee</b>			
GMO Financial Holdings, Inc.	80,231	162,306	Contractually agreed price
<b>Other expenses</b>			
GMO Financial Holdings, Inc.	3,985,924	2,546,345	Contractually agreed price
NetDesign Host Co., Ltd.	1,238,196	1,192,145	Agreed-upon prices

Significant revenues and expenses derived from transactions with related parties for the nine-month periods ended September 30, 2022 and 2021, consisted of the following:

	2022	2021	(Unit : Baht) Pricing policy
<b>Interest expense</b>			
GMO Financial Holdings, Inc.	27,856,030	18,656,211	Contractually agreed price
<b>Management fee</b>			
GMO Financial Holdings, Inc.	247,802	474,500	Contractually agreed price
<b>Other expenses</b>			
GMO Financial Holdings, Inc.	10,890,779	7,935,023	Contractually agreed price
NetDesign Host Co., Ltd.	3,686,908	3,516,248	Agreed-upon prices

Significant outstanding balance with its related parties as at September 30, 2022 and December 31, 2021, consisted of the following:

	As at September 30, 2022	(Unit : Baht) As at December 31, 2021
<b>Other receivable</b>		
GMO Financial Holdings, Inc.	550,600	486,111
<b>Prepaid expenses</b>		
GMO Financial Holdings, Inc.	1,281,251	894,749
<b>Accrued expenses</b>		
GMO Financial Holdings, Inc.	1,304,977	4,773,600
NetDesign Host Co., Ltd.	413,350	398,400
	<u>1,718,327</u>	<u>5,172,000</u>
<b>Other payable</b>		
GMO Financial Holdings, Inc.	4,577,569	180,600

#### Significant agreement with a related company

1. As at September 30, 2022 and December 31, 2021, the Company and the parent company have the guarantee agreements. The guarantee obligation to be borne by the Company as guarantee of joint liability of the parent company. The Company must enact agreements condition and paid fees according to the contract. The term of guarantee is the same as the term of contract with the relevant bank.
2. As at September 30, 2022 and December 31, 2021, the Company and the parent company have the royalty agreement for the right to operate the business. The Company must enact agreement condition and paid fees according to the contract. The agreement has no specific the term of contract.

## 5. CASH AND CASH EQUIVALENTS

- 5.1 Cash and cash equivalents as at September 30, 2022 and December 31, 2021, consisted of the following:

	As at September 30, 2022	(Unit : Baht) As at December 31, 2021
Cash on hand	30,000	30,000
Deposit at bank - savings accounts	497,522,132	512,348,582
Deposit at bank - current accounts	3,115,968	1,518,265
Deposit at bank - fixed accounts (within 3 months)	20,000,000	110,002,020
<u>Less</u> Deposits in customers' accounts*	<u>(87,444,545)</u>	<u>(198,414,482)</u>
	433,223,555	425,484,385
<u>Less</u> Allowance for expected credit loss	<u>(188,885)</u>	<u>(239,049)</u>
<b>Total cash and cash equivalents</b>	<b><u>433,034,670</u></b>	<b><u>425,245,336</u></b>

\* Deposits held for customers are not required to present as assets and liabilities in the financial statements according to the Notification of the Office of the Securities and Exchange Commission.

5.2 Non-cash items for the nine-month periods ended September 30, 2022 and 2021 are as follows:

5.2.1 Payables from purchases of leasehold office improvement and equipment (recognized as a part of other liabilities), consisted of the following:

	2022	(Unit : Baht) 2021
Payables from purchases of leasehold office improvement and equipment brought forward	518,264	-
<u>Add</u> Purchases during the period	2,133,735	554,136
<u>Less</u> Cash payments during the period	(2,651,999)	(554,136)
Payables from purchases of leasehold office improvement and equipment carried forward	-	-

5.2.2 Payables from purchases of intangible assets (recognized as a part of other liabilities), consisted of the following:

	2022	(Unit : Baht) 2021
Payables from purchases of intangible assets brought forward	-	-
<u>Add</u> Purchases during the period	484,808	-
<u>Less</u> Cash payments during the period	(484,808)	-
Payables from purchases of intangible assets carried forward	-	-

5.2.3 Change in liabilities from financing activities for the nine-month periods ended September 30, 2022 and 2021, consisted of the following:

	2022		(Unit : Baht)
	Borrowings from financial institutions	Lease liabilities	Total
<b>As at January 1, 2022</b>	10,590,000,000	8,654,417	10,598,654,417
<b>Cash flows items:</b>			
Additions	62,590,000,000	1,296,219	62,591,296,219
Repayments	(60,920,000,000)	(5,929,960)	(60,925,929,960)
Total cash flows items	12,260,000,000	4,020,676	12,264,020,676
<b>Non-cash items:</b>			
Amortization as expense	-	310,662	310,662
Total non-cash items	-	310,662	310,662
<b>As at September 30, 2022</b>	12,260,000,000	4,331,338	12,264,331,338



	(Unit : Baht)		
		2021	
	Borrowings from financial institutions	Lease liabilities	Total
As at January 1, 2021	6,040,000,000	15,863,371	6,055,863,371
<b>Cash flows items:</b>			
Additions	32,020,000,000	-	32,020,000,000
Repayments	(29,170,000,000)	(5,994,945)	(29,175,994,945)
Total cash flows items	<u>8,890,000,000</u>	<u>9,868,426</u>	<u>8,899,868,426</u>
<b>Non-cash items:</b>			
Amortization as expense	-	630,396	630,396
Total non-cash items	<u>-</u>	<u>630,396</u>	<u>630,396</u>
As at September 30, 2021	<u>8,890,000,000</u>	<u>10,498,822</u>	<u>8,900,498,822</u>

- 5.2.4 For the statement of cash flows for the nine-month period ended September 31, 2021, the Company has been reclassified in cash flow from operating activities which cash received from interest income showing only cash received from interest income with the financial institutions and changing in interest income which occurred from receivables from securities and derivatives business receivables presented under securities and derivatives business receivables.

## 6. RECEIVABLES FROM CLEARING HOUSE AND BROKER - DEALERS

Receivables from Clearing House and broker - dealers as at September 30, 2022 and December 31, 2021 consisted of the following:

	(Unit : Baht)	
	As at September 30, 2022	As at December 31, 2021
Receivables from Clearing House	90,795,352	54,534,756
Total receivables from Clearing House and broker - dealers	<u>90,795,352</u>	<u>54,534,756</u>

## 7. SECURITIES AND DERIVATIVES BUSINESS RECEIVABLES

7.1 Securities and derivatives business receivables as at September 30, 2022 and December 31, 2021, consisted of the following:

	As at September 30, 2022	(Unit : Baht) As at December 31, 2021
<u>Securities business receivables</u>		
Cash accounts	142,726,001	167,072,355
Credit balance accounts	14,791,323,764	12,918,121,715
Other receivable		
- Installment receivables	32,933,579	37,003,811
Total securities business receivables	14,966,983,344	13,122,197,881
<u>Add</u> Accrued interest income and deferred interest income	84,036,081	70,916,652
<u>Less</u> Allowance for expected credit loss	(33,369,299)	(37,294,539)
Total securities and derivatives business receivables	15,017,650,126	13,155,819,994

7.2 As at September 30, 2022 and December 31, 2021, the Company classified securities business receivables including related accrued interest receivables, consisted of the following:

	(Unit : Baht) As at September 30, 2022		
	Securities business receivables and accrued interest receivables	Exposure at default	Allowance for expected credit loss
Performing debts	15,051,019,425	14,908,293,424	33,369,299
Under-performing debts	-	-	-
Non-performing debts	-	-	-
Total	15,051,019,425	14,908,293,424	33,369,299

	(Unit : Baht) As at December 31, 2021		
	Securities business receivables and accrued interest receivables	Exposure at default	Allowance for expected credit loss
Performing debts	13,193,114,533	13,026,042,178	37,294,539
Under-performing debts	-	-	-
Non-performing debts	-	-	-
Total	13,193,114,533	13,026,042,178	37,294,539

## 8. INVESTMENTS

8.1 Investments as at September 30, 2022 and December 31, 2021, consisted of the following:

(Unit : Baht)

	As at September 30, 2022		
	Non-collateralized investments	Collateralized investments	Total
<b><u>Fair value</u></b>			
<b>Investments, fair value through other comprehensive income</b>			
Equity securities - common stocks	667,680	-	667,680
Total investments, fair value through other comprehensive income	667,680	-	667,680
<b><u>Amortization cost</u></b>			
<b>Investments, amortized cost</b>			
Fixed deposits	740,008,028	-	740,008,028
Deposits under commitment	-	40,200,000	40,200,000
<u>Less</u> Deposit in customers' account*	(620,351,515)	-	(620,351,515)
<u>Less</u> Allowance for expected credit loss	(599,054)	(84,457)	(683,511)
Total investments, amortized cost	119,057,459	40,115,543	159,173,002
<b>Total investments</b>	<b>119,725,139</b>	<b>40,115,543</b>	<b>159,840,682</b>

(Unit : Baht)

	As at December 31, 2021		
	Non-collateralized investments	Collateralized investments	Total
<b><u>Fair value</u></b>			
<b>Investments, fair value through other comprehensive income</b>			
Equity securities - common stocks	667,680	-	667,680
Total investments, fair value through other comprehensive income	667,680	-	667,680
<b><u>Amortization cost</u></b>			
<b>Investments, amortized cost</b>			
Fixed deposits	460,000,000	-	460,000,000
Deposits under commitment	-	40,100,000	40,100,000
<u>Less</u> Deposit in customers' account*	(460,000,000)	-	(460,000,000)
<u>Less</u> Allowance for expected credit loss	(52,235)	(170,611)	(222,846)
Total investments, amortized cost	(52,235)	39,929,389	39,877,154
<b>Total investments</b>	<b>615,445</b>	<b>39,929,389</b>	<b>40,544,834</b>

\* Deposits held for customers are not required to present as assets and liabilities in the financial statements according to the Notification of the Office of the Securities and Exchange Commission.

8.2 Investments in deposits at financial institutions classified by remaining periods of contracts, consisted of the following:

		(Unit : Baht)		
		As at September 30, 2022		
	Within 1 year	1 - 5 years	Over 5 years	Total
<b>Investments in deposits at financial institutions</b>				
Fixed deposits	740,008,028	-	-	740,008,028
Deposit under commitment	40,200,000	-	-	40,200,000
Less Deposit in customers' account*	(620,351,515)	-	-	(620,351,515)
Total investments in deposits at financial institutions	159,856,513	-	-	159,856,513

		(Unit : Baht)		
		As at December 31, 2021		
	Within 1 year	1 - 5 years	Over 5 years	Total
<b>Investments in deposits at financial institutions</b>				
Fixed deposits	460,000,000	-	-	460,000,000
Deposits under commitment	40,100,000	-	-	40,100,000
Less Deposit in customers' account*	(460,000,000)	-	-	(460,000,000)
Total investments in deposits at financial institutions	40,100,000	-	-	40,100,000

\* Deposits held for customers are not required to present as assets and liabilities in the financial statements according to the Notification of the Office of the Securities and Exchange Commission.

As at September 30, 2022 and December 31, 2021, fixed deposits carry interest at the rate of 0.25% to 1.35% per annum and 0.38% to 1.35% per annum, respectively.

As at September 30, 2022 and December 31, 2021, deposits at financial institutions totalling Baht 40.20 million and Baht 40.10 million, respectively, was pledged as a collateral and mortgage securities with local commercial banks. (see Note 18).

8.3 Investment in equity instruments designated at FVTOCI as at September 30, 2022 and December 31, 2021, consisted of the following:

(Unit: Baht)				
Investments	Reason for use of alternative in presentation as mentioned	Fair value	As at September 30, 2022	
			Dividend received for the nine-month period ended September 30, 2022	Retained earning or retained losses transferred in owner's equity
ASCO Business Promotion Company Limited	Intention to held in long-term period	667,680	-	-
Total		667,680	-	-

(Unit: Baht)				
Investment	Reason for use of alternative in presentation as mentioned	Fair value	As at December 31, 2021	
			Dividend received for the year ended December 31, 2021	Retained earning or retained losses transferred in owner's equity
ASCO Business Promotion Company Limited	Intention to held in long-term period	667,680	-	-
Total		667,680	-	-

## 9. ALLOWANCE FOR EXPECTED CREDIT LOSS

Allowance for expected credit loss as at September 30, 2022 and December 31, 2021, consisted of the following;

(Unit : Baht)

	As at September 30, 2022			
	Allowance for performing	Allowance for under-performing	Allowance for non-performing	Total
<u>Cash and cash equivalent</u>				
Beginning balance	239,049	-	-	239,049
Change in allowance for ECL during the period	(50,164)	-	-	(50,164)
Ending balance	188,885	-	-	188,885
<u>Securities business receivables</u>				
Beginning balance	37,294,539	-	-	37,294,539
Change in allowance for ECL during the period	(3,925,240)	-	-	(3,925,240)
Ending balance	33,369,299	-	-	33,369,299
<u>Investments</u>				
Beginning balance	222,846	-	-	222,846
Change in allowance for ECL during the period	460,665	-	-	460,665
Ending balance	683,511	-	-	683,511
<u>Loan to employees</u>				
Beginning balance	302,687	-	-	302,687
Change in allowance for ECL during the period	(208,584)	-	-	(208,584)
Ending balance	94,103	-	-	94,103

(Unit : Baht)

	As at December 31, 2021			
	Allowance for performing	Allowance for under-performing	Allowance for non-performing	Total
<u>Cash and cash equivalent</u>				
Beginning balance	73,864	-	-	73,864
Change in allowance for ECL during the year	165,185	-	-	165,185
Ending balance	239,049	-	-	239,049
<u>Securities business receivables</u>				
Beginning balance	240,508	-	33,098,229	33,338,737
Change in allowance for ECL during the year	(216,823)	-	4,172,625	3,955,802
Change in stage during the year	37,270,854	-	(37,270,854)	-
Ending balance	37,294,539	-	-	37,294,539
<u>Investments</u>				
Beginning balance	216,631	-	-	216,631
Change in allowance for ECL during the year	6,215	-	-	6,215
Ending balance	222,846	-	-	222,846
<u>Loan to employees</u>				
Beginning balance	-	-	-	-
Change in allowance for ECL during the year	302,687	-	-	302,687
Ending balance	302,687	-	-	302,687

# 10. BORROWINGS FROM FINANCIAL INSTITUTIONS

Borrowings from financial institutions as at September 30, 2022 and December 31, 2021, consisted of the following:

	Interest rate (% p.a.)	As at September 30, 2022			(Unit : Baht)
		Remaining periods to maturity			Total
		Within 1 year	1 - 5 years	Over 5 years	
<b>Borrowings from financial institutions</b>					
Promissory notes	1.50 - 2.95	5,760,000,000	-	-	5,760,000,000
Bill of exchanges	2.20	6,500,000,000	-	-	6,500,000,000
Total borrowings from financial institutions		<u>12,260,000,000</u>	<u>-</u>	<u>-</u>	<u>12,260,000,000</u>

	Interest rate (% p.a.)	As at December 31, 2021			(Unit : Baht)
		Remaining periods to maturity			Total
		Within 1 year	1 - 5 years	Over 5 years	
<b>Borrowings from financial institutions</b>					
Promissory notes	0.90 - 2.80	5,090,000,000	-	-	5,090,000,000
Bill of exchanges	1.70	5,500,000,000	-	-	5,500,000,000
Total borrowings from financial institutions		<u>10,590,000,000</u>	<u>-</u>	<u>-</u>	<u>10,590,000,000</u>

On November 12, 2018, the Company had entered into a promissory note facility agreement with TSFC Securities Public Company Limited which has a credit line amounting to Baht 200.00 million. Subsequently, during the year 2019, the Company had entered into additional facility agreements amounting to Baht 350.00 million and on January 8, 2020 amounting to Baht 50.00 million. Total facility amount is Baht 600.00 million. The Company pledge the right to claim credit balance account of securities business receivables as a loan collateral. The Company has to comply with the terms and conditions for maintenance of margin ratios more than 120%. As at December 31, 2021, the Company has withdrawn promissory notes which were secured totaling Baht 210.00 million and the Company has collateral value amounting to Baht 730.92 million. As at September 30, 2022, the Company has withdrawn such promissory notes totaling Baht 210.00 million, which is unsecured by Baht 110.00 million and collateralized by Baht 100.00 million. The total collateral value was Baht 679.55 million

As at December 31, 2021, the Company had credit facilities from commercial banks in Thailand which have credit facility of promissory notes amounting to Baht 5,130.00 million and facility of bills of exchange amounting to Baht 5,500.00 million. The parent company issued letter of credit for such credit facilities. As at December 31, 2021, the Company withdrawn promissory notes and bills of exchange amounting to Baht 4,880.00 million and Baht 5,500.00 million, respectively.

As at September 30, 2022, the Company had credit facilities from commercial banks in Thailand which have credit facility of promissory notes amounting to Baht 5,830.00 million and facility of bills of exchange amounting to Baht 6,500.00 million. The parent company issued letter of credit for such credit facilities. As at September 30, 2022, the Company withdrawn promissory notes and bills of exchange amounting to Baht 5,550.00 million and Baht 6,500.00 million, respectively.

# 11. SECURITIES AND DERIVATIVES BUSINESS PAYABLES

Securities and derivatives business payables as at September 30, 2022 and December 31, 2021, consisted of the following:

	As at September 30, 2022	(Unit : Baht) As at December 31, 2021
<u>Securities business payables</u>		
Cash accounts	248,501,966	205,292,778
Total securities and derivatives business payables	<u>248,501,966</u>	<u>205,292,778</u>

# 12. OTHER LIABILITIES

Other liabilities as at September 30, 2022 and December 31, 2021, consisted of the following:

	As at September 30, 2022	(Unit : Baht) As at December 31, 2021
Accrued expense - related companies (see Note 4)	1,718,327	5,172,000
Accrued expense - other companies	24,517,348	45,907,402
Payable on purchases of leasehold improvement and equipment (see Note 5.2.1)	-	518,264
Other payables - a related company (see Note 4)	4,577,569	180,600
Other payables - other companies	9,495,192	7,890,353
Withholding tax payables	1,379,548	1,226,221
Total other liabilities	<u>41,687,984</u>	<u>60,894,840</u>

# 13. SHARE CAPITAL

On January 29, 2021, the Extraordinary General Meeting of shareholder No. 1/2021 passed a resolution to increase the Company's authorized share capital from Baht 2,000,000,000 to Baht 2,500,000,000, the issue of 50,000,000 additional ordinary shares at par value of Baht 10.00 each, totaling Baht 500,000,000. The Company fully received share subscription on February 2, 2021 and registered the capital increase with the Department of Business Development, Ministry of Commerce on February 3, 2021.

On June 10, 2021, the Extraordinary General Meeting of shareholder No. 2/2021 passed a resolution to increase the Company's authorized share capital from Baht 2,500,000,000 to Baht 3,000,000,000, the issue of 50,000,000 additional ordinary shares at par value of Baht 10.00 each, totaling Baht 500,000,000 and to decrease the Company's authorized share capital from Baht 3,000,000,000 to Baht 2,880,000,000 by decrease in par value of ordinary shares from Baht 10.00 each to Baht 9.60 each to compensate the unappropriated accumulated deficits of the Company amounting to Baht 120,000,000. The Company fully received share subscription on June 11, 2021 and registered the capital increase with the Department of Business Development, Ministry of Commerce on June 14, 2021. Subsequently, the Company registered decrease in par value of ordinary shares with the Department of Business Development, Ministry of Commerce on July 16, 2021.

On March 18, 2022, the Annual General Meeting of shareholder No. 1/2022 passed a resolution to increase the Company's authorized share capital from Baht 2,880,000,000 to Baht 3,600,000,000, the issue of 75,000,000 additional ordinary shares at par value of Baht 9.60 each, totaling Baht 720,000,000. The Company registered the capital increase with the Department of Business Development, Ministry of Commerce on March 21, 2022. As at September 30, 2022, the Company has not yet called out and received the share subscription.

#### 14. INTEREST INCOME

Interest income for the three-month periods ended September 30, 2022 and 2021, consisted of the following:

	(Unit : Baht)	
	For the three-month periods ended September 30	
	2022	2021
Interest on margin loans	248,232,323	168,542,962
Interest income from deposit at financial institutions	1,255,837	1,058,817
Others	861,796	1,249,219
Total	<u>250,349,956</u>	<u>170,850,998</u>

Interest income for the nine-month periods ended September 30, 2022 and 2021, consisted of the following:

	(Unit : Baht)	
	For the nine-month periods ended September 30	
	2022	2021
Interest on margin loans	678,610,845	439,970,136
Interest income from deposit at financial institutions	3,528,912	3,158,726
Others	2,840,261	3,811,158
Total	<u>684,980,018</u>	<u>446,940,020</u>

#### 15. DIRECTORS AND KEY MANAGERMENTS' REMUNERATION

- 15.1 The Company paid directors' remuneration for the three-month periods ended September 30, 2022 and 2021, amounting to Baht 0.33 million and Baht 0.45 million, respectively. The remuneration does not include salaries, bonus and other benefits to its directors who hold executive position.

The Company paid directors' remuneration for the nine-month periods ended September 30, 2022 and 2021, amounting to Baht 1.20 million and Baht 0.45 million, respectively. The remuneration does not include salaries, bonus and other benefits to its directors who hold executive position.



- 15.2 Compensation or remuneration payable to key managements of the Company, which is presented as part of “Employee benefits expenses” for the three-month periods ended September 30, 2022 and 2021, are as follows:

	(Unit : Baht)	
	For the three-month periods ended September 30,	
	2022	2021
Short-term benefits	7,203,680	5,918,850
Post-employment benefits	349,420	289,152
Total	<u>7,553,100</u>	<u>6,208,002</u>

Compensation or remuneration payable to key managements of the Company, which is presented as part of “Employee benefits expenses” for the nine-month periods ended September 30, 2022 and 2021, are as follows:

	(Unit : Baht)	
	For the nine-month periods ended September 30,	
	2022	2021
Short-term benefits	21,492,010	17,067,450
Post-employment benefits	1,048,260	867,455
Total	<u>22,540,270</u>	<u>17,934,905</u>

## 16. BASIC EARNINGS PER SHARE

- 16.1 Basic earnings per share for the three-month periods ended September 30, 2022 and 2021, consisted of the following:

	For the three-month periods ended September 30,	
	2022	2021
Profit attributable to shareholders (Baht)	106,497,940	38,406,275
Weighted average number of ordinary shares outstanding (Shares)	300,000,000	300,000,000
Basic earnings per share (Baht)	0.35	0.13

Basic earnings per share for the nine-month periods ended September 30, 2022 and 2021, consisted of the following:

	<b>For the nine-month periods ended September 30,</b>	
	<b>2022</b>	<b>2021</b>
Profit attributable to shareholders (Baht)	288,267,625	192,793,587
Weighted average number of ordinary shares outstanding (Shares)	300,000,000	264,652,015
Basic earnings per share (Baht)	0.96	0.73

The Company had no dilutive ordinary shares during the three-month and nine-month periods ended September 30, 2022 and 2021.

- 16.2 Weighted average number of ordinary shares for the three-month periods ended September 30, 2022 and 2021, consisted of the following:

	<b>(Unit : Shares)</b> <b>For the three-month periods ended September 30,</b>	
	<b>2022</b>	<b>2021</b>
Number of ordinary shares Outstanding at July 1,	300,000,000	300,000,000
Weighted average number of ordinary shares subscription received during the period	-	-
Weighted average number of ordinary shares outstanding at September 30,	<u>300,000,000</u>	<u>300,000,000</u>

Weighted average number of ordinary shares for the nine-month periods ended September 30, 2022 and 2021, consisted of the following:

	<b>(Unit : Shares)</b> <b>For the nine-month periods ended September 30,</b>	
	<b>2022</b>	<b>2021</b>
Number of ordinary shares Outstanding at January 1,	300,000,000	200,000,000
Weighted average number of ordinary shares subscription received during the period (Number of increased shares capital of 50,000,000 shares x 241/273 days)	-	44,139,194
(Number of increased shares capital of 50,000,000 shares x 112/273 days)	-	20,512,821
Weighted average number of ordinary shares outstanding at September 30,	<u>300,000,000</u>	<u>264,652,015</u>

## 17. SIGNIFICANT AGREEMENTS

On September 20, 2018, the Company had entered into Securities Reverse Repurchase Agreement (“REPO”) with TSFC Securities Public Company Limited (“TSFC”). REPO agreement is for short-term borrowings with collateral, whereby the Company will sell Company’s securities as collateral to TSFC and agree to repurchase at the buyback price, interest rate and period as specified in REPO agreement. Nevertheless, as at September 30, 2022 and December 31, 2021, the Company did not have such contractual transactions.

## 18. COMMITMENTS

As at September 30, 2022 and December 31, 2021, the Company has the credit line for bank overdraft with a commercial bank amounting to Baht 40.00 million and Baht 40.00 million, respectively, carrying interest rate of MOR and being collateralized by fixed deposit (see Note 8.2).

## 19. FAIR VALUE OF FINANCIAL INSTRUMENTS

Considerable judgment is necessarily required in estimation of the fair value of financial assets and financial liabilities. Accordingly, the estimated fair value presented herein is not necessarily indicative of the amount that could be realized in a current market exchange. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value. The following methods and assumptions were used by the Company in estimating fair values of financial instruments.

Financial assets measured at fair value

Financial assets	Fair value		Fair value hierarchy	Valuation techniques and key inputs	(Unit: Thousand Baht)
	As at September 30, 2022	As at December 31, 2021			Significant unobservable inputs and relationship of unobservable inputs to fair value <sup>(1)</sup>
Investment measured at fair value through other comprehensive income					
Equity securities	668	668	Level 3	Cost	The shares are not listed on Stock Exchange, and there are no recent observable arm's length transactions in the shares

(1) Applicable only for the fair value hierarchy Level 3

## Financial instruments not measured at fair value

Fair value of financial instruments which are not measured at fair value and their fair value hierarchy level classification are summarized as follows:

	(Unit : Thousand Baht)		Fair value hierarchy
	As at September 30, 2022		
	Book Value	Fair Value	
<b>Financial assets</b>			
Cash and cash equivalents	433,035	433,035	3
Receivables from Clearing House and broker - dealers	90,795	90,795	3
Securities and derivatives business receivables	15,017,650	15,017,650	3
Non-collateralized investments	119,057	119,057	3
Collateralized investments	40,116	40,116	3
<b>Financial liabilities</b>			
Borrowings from financial institutions	12,260,000	12,260,000	3
Securities and derivatives business payables	248,502	248,502	3
Lease liabilities	4,331	4,331	3

	(Unit : Thousand Baht)		Fair value hierarchy
	As at December 31, 2021		
	Book Value	Fair Value	
<b>Financial assets</b>			
Cash and cash equivalents	425,245	425,245	3
Receivables from Clearing House and broker - dealers	54,535	54,535	3
Securities and derivatives business receivables	13,155,820	13,155,820	3
Collateralized investments	39,929	39,929	3
<b>Financial liabilities</b>			
Borrowings from financial institutions	10,590,000	10,590,000	3
Securities and derivatives business payables	205,293	205,293	3
Lease liabilities	8,654	8,654	3

The approximate fair values of most financial assets and financial liabilities are based on the amounts recognized in the statement of financial position as they are short-term and non-interest sensitive. For deposits at financial institutions, a fair value is equal to the carrying amount as they are short-term maturity.

As at September 30, 2022 and December 31, 2021, the fair values of financial assets and liabilities are not significantly different from carrying amounts.

## 20. EVENT AFTER THE REPORTING PERIOD

20.1 As at October 19, 2022, the Company has additionally increased credit facilities for loan borrowing with a commercial bank in Thailand from Baht 6,500.00 million to Baht 7,500.00 million for the Company's operation.

- 20.2 On November 14, 2022, the Stock Exchange of Thailand has announced to temporarily suspend the trading of securities of a listed company. As at November 14, 2022, the Company has certain securities business balances - credit balance accounts ("securities business receivables") of Baht 2,407.57 million that such securities were used as collaterals which the value of such collaterals is significantly declined. The Company is currently calling for additional collateral of Baht 212.03 million according to the Company's policy from certain of such securities business receivables which have outstanding balance of Baht 1,653.03 million.

## **21. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS**

The interim financial statements were authorized for issue by the Board of Directors of the Company on November 14, 2022.