

**SENA DEVELOPMENT PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES
INTERIM FINANCIAL INFORMATION
MARCH 31, 2024
AND AUDITOR'S REPORT
ON THE REVIEW OF INTERIM FINANCIAL INFORMATION**

Auditor's Report on The Review of Interim Financial Information

To The Board of Directors of Sena Development Public Company Limited

I have reviewed the interim consolidated financial information of Sena Development Public Company Limited and its subsidiaries, and the interim separate financial information of Sena Development Public Company Limited. These comprise the consolidated and separate statements of financial position as at March 31, 2024, the consolidated and separate statements of comprehensive income, the consolidated and separate statements of changes in shareholders' equity, and cash flows for the three-month period then ended, and the condensed notes to the interim consolidated and separate financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with the Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of Review

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

Conclusion

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



(Ms. Kojchamon Sunhuan)

Certified Public Accountant Registration No. 11536

Karin Audit Company Limited

Bangkok

May 15, 2024

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2024

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
		"UNAUDITED" "REVIEWED"	"AUDITED"	"UNAUDITED" "REVIEWED"	"AUDITED"
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents		928,872,592	2,449,544,858	618,151,711	1,904,544,534
Restricted - Use Bank Deposits		11,904,509	3,125,131	4,890,519	2,814,241
Trade and other current receivables	4	398,883,754	364,373,377	686,811,484	359,656,530
Assets arising from revolving contracts		4,334,058	-	-	-
Cost of acquiring a contract		486,088	486,088	46,416	46,416
Current portion of finance lease receivables	5	1,871,809	1,842,252	-	-
Current portion of loans to customers		9,982,915	241,515	-	-
Short - term loans	3	455,614,723	258,475,476	1,336,247,384	1,359,691,935
Inventories	6	9,444,389,610	9,319,564,126	4,830,290,927	4,661,629,532
Current tax assets		6,651,024	61,862,539	3,503,237	19,998,446
Other current financial assets	7	6,604,618	6,588,527	3,711,500	7,423,000
Total current assets		11,269,595,700	12,466,103,889	7,483,653,178	8,315,804,634
NON - CURRENT ASSETS					
Investments in associates and joint ventures	8	6,973,677,557	6,786,968,374	6,776,979,402	6,628,297,552
Investments in subsidiaries	9	-	-	4,700,425,906	4,852,567,759
Deposits at financial institutions with commitment		236,630,650	192,816,223	80,240,872	49,524,247
Trade and other non - current receivables		143,760,396	104,783,590	22,982,267	22,155,793
Finance lease receivables	5	32,438,123	32,917,012	-	-
Finance loans receivables to customers		-	475,994	-	-
Investment property	10	1,802,582,016	1,809,084,114	464,609,968	470,782,024
Property, plant and equipment	11	1,006,816,916	1,003,153,092	134,422,142	132,433,948
Right of use assets	12	221,532,431	226,010,022	210,226,268	213,467,586
Goodwill		16,645,481	16,645,481	-	-
Other intangible assets	13	76,124,564	68,716,437	37,711,606	34,715,129
Deferred tax assets		99,847,000	97,484,839	19,287,339	24,990,855
Other non - current assets	14	2,714,486,740	2,686,795,776	898,450,967	886,583,311
Total non - current assets		13,324,541,874	13,025,850,954	13,345,336,737	13,315,518,204
TOTAL ASSETS		24,594,137,574	25,491,954,843	20,828,989,915	21,631,322,838

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
		"UNAUDITED" "REVIEWED"	"AUDITED"	"UNAUDITED" "REVIEWED"	"AUDITED"
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Bank overdrafts and short - term borrowings from financial institutions	15	2,564,689,408	2,334,634,993	2,513,794,641	2,324,634,993
Trade and other current payables		611,688,541	714,117,910	351,918,182	351,158,299
Current contract liabilities		20,689,623	15,343,470	10,853,222	9,910,918
Current portion of long - term borrowings	16	3,660,667,436	4,769,338,815	3,120,518,604	4,097,741,393
Current portion of liabilities under lease agreements	17	49,498,572	17,916,576	38,206,757	6,656,467
Short - term borrowings	3	5,735,534	24,581,901	-	-
Corporate income tax payable		39,200,435	11,311,084	-	-
Current provisions for employee benefits		100,000	100,000	-	-
Current provisions		8,409,312	5,583,824	987,143	1,216,000
Other current financial liabilities	18	13,252,948	1,324,228	13,252,948	1,324,228
Total current liabilities		6,973,931,809	7,894,252,801	6,049,531,497	6,792,642,298
NON - CURRENT LIABILITIES					
Long - term borrowings	16	6,611,138,523	6,640,388,901	5,896,341,314	6,002,479,816
Lease liabilities	17	308,024,272	337,077,919	283,870,122	312,034,755
Trade and other non - current payables		87,436,237	88,200,115	59,947,663	53,479,923
Deferred tax liabilities		71,765,723	72,649,107	-	-
Non - current provisions for employees benefit		105,440,199	95,717,565	35,870,187	34,240,866
Other non - current provisions		23,804,680	29,287,838	-	-
Non - current financial liabilities	18	28,704,675	67,306,742	28,704,675	67,306,742
Total non - current liabilities		7,236,314,309	7,330,628,187	6,304,733,961	6,469,542,102
TOTAL LIABILITIES		14,210,246,118	15,224,880,988	12,354,265,458	13,262,184,400
SHAREHOLDERS' EQUITY					
Share capital					
Authorized share capital					
1,826,483,120 ordinary shares of Baht 1 each	19.1	1,826,483,120	1,826,483,120	1,826,483,120	1,826,483,120
Issued and paid - up share capital					
1,442,272,398 ordinary shares of Baht 1 each	19.1	1,442,272,398	1,442,272,398	1,442,272,398	1,442,272,398
Effect of business acquisition under common control		72,013,979	72,013,979	-	-
Share premium on ordinary shares		608,378,342	608,378,342	608,378,342	608,378,342
Retained earnings					
Appropriated					
Legal reserve	21	182,648,313	182,648,313	182,648,313	182,648,313
Share based payment	20	20,932,325	18,460,134	18,797,426	16,861,989
Unappropriated		6,311,321,763	6,201,488,346	6,239,247,703	6,131,903,490
(Less) Treasury Stock	20	(25,309,563)	(19,245,025)	(16,619,725)	(12,926,094)
Other components of shareholders' equity					
Excess from change of shareholding in subsidiary		(331,460,592)	(331,460,592)	-	-
Total shareholders' equity of parent		8,280,796,965	8,174,555,895	8,474,724,457	8,369,138,438
Non - controlling interests		2,103,094,491	2,092,517,960	-	-
Total shareholders' equity		10,383,891,456	10,267,073,855	8,474,724,457	8,369,138,438
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		24,594,137,574	25,491,954,843	20,828,989,915	21,631,322,838

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE - MONTH PERIOD ENDED MARCH 31, 2024

"UNAUDITED"

"REVIEWED"

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Revenue from sales		364,134,861	586,923,900	216,844,879	382,574,555
Revenue from rental and services		350,193,301	289,876,426	18,378,314	18,619,397
Revenue from solar business		7,358,347	11,997,145	-	-
Revenue from sales of cars business		19,364,747	-	-	-
Total revenues		741,051,256	888,797,471	235,223,193	401,193,952
Cost of sales		(238,288,549)	(383,150,944)	(139,015,475)	(240,798,611)
Cost of rental and services		(228,684,633)	(159,475,068)	(8,724,255)	(9,805,881)
Cost of solar business		(4,671,746)	(7,709,426)	-	-
Cost of sales cars business		(17,383,693)	-	-	-
Total costs		(489,028,621)	(550,335,438)	(147,739,730)	(250,604,492)
Gross profit (loss)		252,022,635	338,462,033	87,483,463	150,589,460
Profit from loss of control in subsidiaries		194,481	-	-	-
Gain from sequeisition of investment in subsidiaries		4,728,149	-	-	-
Dividend received from related parties		-	-	146,668,391	289,047,778
Other income		69,684,930	23,019,836	95,265,226	59,059,909
Profit (loss) before expenses		326,630,195	361,481,869	329,417,080	498,697,147
Cost of distribution		(43,432,512)	(56,109,712)	(23,493,853)	(32,986,526)
Administrative expenses		(121,697,769)	(167,242,651)	(114,401,922)	(129,705,672)
Other expenses		(6,454,060)	(4,029,492)	(6,454,060)	(4,029,492)
Total expenses		(171,584,341)	(227,381,855)	(144,349,835)	(166,721,690)
Profit (loss) before finance costs and					
share of profit (loss) of associates and joint ventures		155,045,854	134,100,014	185,067,245	331,975,457
Profit (loss) from measuring the fair value of the instrument		26,673,347	(19,475,180)	22,961,847	(30,609,680)
Finance revenue		4,923,711	7,129,863	16,008,293	27,443,155
Finance costs		(110,482,417)	(103,807,478)	(110,989,656)	(100,496,889)
Share of profit (loss) of associates and joint ventures	8	76,361,617	89,792,000	-	-
Profit (loss) before income tax expenses		152,522,112	107,739,219	113,047,729	228,312,043
Tax income (expense)		(33,308,519)	(16,865,427)	(5,703,516)	3,342,278
Profit (loss) for the period		119,213,593	90,873,792	107,344,213	231,654,321

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE - MONTH PERIOD ENDED MARCH 31, 2024

"UNAUDITED"

"REVIEWED"

(Unit : Baht)

Notes	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Other comprehensive income (expense)				
Items that will not be subsequently reclassified to profit or loss :				
Profit (loss) from measuring new employee benefits	(2,089,710)	466,309	-	-
Other comprehensive income (expense) for the period - net of tax	(2,089,710)	466,309	-	-
Total comprehensive income (expense) for the period	117,123,883	91,340,101	107,344,213	231,654,321
Profit (loss) attributable for the period to :				
Owners of the parent	110,946,057	86,279,603	107,344,213	231,654,321
Non - controlling interests	8,267,536	4,594,189	-	-
Profit (loss) for the period	119,213,593	90,873,792	107,344,213	231,654,321
Total comprehensive income (expense) attributable to :				
Owners of the parent	109,895,352	86,688,109	107,344,213	231,654,321
Non - controlling interests	7,228,531	4,651,992	-	-
Total comprehensive income (expense) for the period	117,123,883	91,340,101	107,344,213	231,654,321
Basic earnings (loss) per share				
Basic earnings (loss) per share from continuing operations	22	0.0769	0.0598	0.0744
Weighted average number of ordinary shares (share)		1,442,272,398	1,442,240,465	1,442,272,398
Diluted earnings (loss) per share				
Diluted earnings (loss) per share from continuing operations	23	0.0769	0.0598	0.0744
Weighted average number of ordinary shares (share)		1,442,272,398	1,443,415,172	1,442,272,398

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE - MONTH PERIOD ENDED MARCH 31, 2024

"UNAUDITED"
"REVIEWED"

(Unit : Baht)

Consolidated financial statements													
Shareholders' equity of the parent													
Notes	Issued and paid - up share capital	Effect of business acquisition under common control	Share premium on ordinary shares	Appropriated legal reserve	Other reserve for share based payment transactions	Retained earnings			Other components of shareholders' equity			Total shareholders' equity	
						Unappropriated	Treasury Stock	Profit (loss) from measure the new benefits	Unappropriated	Excess from change of shareholding in subsidiary	Include other components of equity		Unappropriated
Balance as at January 1, 2023	1,442,030,988	72,013,979	607,600,930	181,754,841	10,553,216	5,909,460,317	-	-	(326,518,987)	7,896,855,264	2,055,985,528	-	9,952,760,792
Changes in Shareholders' equity													
Change of interest in subsidiaries which interest													
The control power is unchanged.													
Warrants to purchase shares	241,430	-	777,412	-	595,545	-	-	-	(5,060,264)	(5,060,264)	-	-	(5,060,264)
Dividend payment	-	-	-	-	-	(4,525)	-	-	-	1,614,387	-	-	1,614,387
Comprehensive income (expense) for the period	-	-	-	-	-	86,279,603	-	-	-	(4,525)	-	-	(4,525)
Transfer to accumulated profit (loss)	-	-	-	-	-	-	466,309	-	-	86,745,912	4,651,992	(57,803)	91,340,101
Increased (decreased) from change of investment	-	-	-	-	-	-	(466,309)	-	-	(57,803)	-	57,803	-
Total changes in Shareholders' equity	241,430	-	777,412	-	595,545	86,683,584	-	-	(5,060,264)	83,237,707	524,952	(4,127,040)	(4,127,040)
Balance as at March 31, 2023	1,442,272,398	72,013,979	608,378,342	181,754,841	11,148,761	5,996,103,901	-	-	(331,579,251)	7,980,092,971	2,056,430,480	-	10,036,523,451
Balance as at January 1, 2024	1,442,272,398	72,013,979	608,378,342	182,648,313	18,460,134	6,201,488,546	(19,245,025)	-	(331,460,592)	8,174,555,895	2,092,517,960	-	10,267,073,855
Changes in Shareholders' equity													
Warrants to purchase shares	-	-	-	-	993,653	-	-	-	-	993,653	-	-	993,653
Employee Joint Investment Program (EJIP)	-	-	-	-	1,478,538	-	(6,064,538)	-	-	(4,586,000)	-	-	(4,586,000)
Dividend payment	-	-	-	-	-	(61,935)	-	-	-	(61,935)	-	-	(61,935)
Comprehensive income (expense) for the period	-	-	-	-	-	110,946,057	-	(2,089,710)	-	108,856,347	7,228,531	1,039,005	117,123,883
Transfer to accumulated profit (loss)	-	-	-	-	-	(1,050,705)	-	2,089,710	-	1,039,005	-	(1,039,005)	-
Increased (decreased) from change of investment	-	-	-	-	-	-	-	-	-	-	3,348,000	-	3,348,000
Total changes in Shareholders' equity	-	-	-	-	2,472,191	109,833,417	(6,064,538)	-	106,241,070	106,241,070	10,576,531	-	116,817,601
Balance as at March 31, 2024	1,442,272,398	72,013,979	608,378,342	182,648,313	20,932,325	6,311,321,763	(25,309,563)	-	(331,460,592)	8,280,796,965	2,103,094,491	-	10,383,891,456

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE - MONTH PERIOD ENDED MARCH 31, 2024

"UNAUDITED"
"REVIEWED"

(Unit : Baht)

Notes	Separate financial statements									
	Retained earnings					Other Components of shareholders' equity				
	Issued and paid - up share capital	Share premium on ordinary shares	Appropriated legal reserve	Other reserve for share based payment transaction	Unappropriated	Treasury Stock	Profit (loss) from measure the new benefits	Total shareholders' equity	Other comprehensive profit (loss)	
	1,442,030,968	607,600,930	181,754,841	10,553,216	5,692,540,882	-	-	7,934,480,837		
Balance as at January 1, 2023										
Changes in Shareholders' equity										
Warrants to purchase shares	241,430	777,412	-	595,545	-	-	-	1,614,387		
Comprehensive income (expense) for the period	-	-	-	-	231,654,321	-	-	231,654,321		
Total changes Shareholders' equity	241,430	777,412	-	595,545	231,654,321	-	-	233,268,708		
Balance as at March 31, 2023	1,442,272,398	608,378,342	181,754,841	11,148,761	5,924,195,203	-	-	8,167,749,545		
Balance as at January 1, 2024	1,442,272,398	608,378,342	182,648,313	16,861,989	6,131,903,490	(12,926,094)	-	8,369,138,438		
Changes in Shareholders' equity										
Warrants to purchase shares	-	-	-	993,653	-	-	-	993,653		
Employee Joint Investment Program (EJIP)	-	-	-	941,784	-	(3,693,631)	-	(2,751,847)		
Comprehensive income (expense) for the years	-	-	-	1,935,437	107,344,213	-	-	107,344,213		
Total changes Shareholders' equity	-	-	-	1,935,437	107,344,213	(3,693,631)	-	105,586,019		
Balance as at March 31, 2024	1,442,272,398	608,378,342	182,648,313	18,797,426	6,239,247,703	(16,619,725)	-	8,474,724,457		

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE - MONTH PERIOD ENDED MARCH 31, 2024

"UNAUDITED"

"REVIEWED"

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit (loss) before income tax	152,522,112	107,739,219	113,047,729	228,312,043
Adjustments to reconcile profit (loss) to cash received (paid)				
Adjusted finance costs	110,482,417	103,807,478	110,989,656	100,496,889
Adjusted finance revenue	(4,923,711)	(7,129,863)	(16,008,293)	(27,443,155)
Adjusted dividend income	-	-	(146,668,391)	(289,047,778)
Adjusted restricted - Use Bank Deposits (increase) decrease	(8,779,378)	-	(2,076,278)	-
Adjusted trade and other receivables (increase) decrease	5,449,830	(100,965,913)	23,034,994	(165,490,934)
Adjustment with finance lease receivables (increase) decrease	449,332	394,527	-	-
Adjusted cost of acquiring a contract (increase) decrease	-	(75,500)	-	(75,500)
Adjusted current contract assets (increase) decrease	(4,334,058)	-	-	-
Adjusted inventories (increase) decrease	(245,638,370)	(58,130,426)	(105,495,324)	96,982,090
Adjusted other non - current assets (increase) decrease	(26,219,881)	6,273,652	(11,867,656)	6,273,652
Adjusted trade and other payables increase (decrease)	(95,349,377)	68,789,879	12,813,963	(5,146,249)
Adjusted contractual liabilities - current increase (decrease)	6,259,398	3,451,298	942,304	(3,621,407)
Adjustment by depreciation, depletion and amortization	31,795,896	32,787,976	19,172,557	20,118,724
Adjusted provision for employee benefits (reverse)	9,722,634	4,540,111	1,629,321	1,393,740
Adjusted provision for warranty	(2,657,670)	163,095	(228,857)	255,812
Adjusted other financial liabilities	(26,673,347)			
Adjustment by loss (gain) from fair value adjustment	-	19,420,236	(22,961,847)	30,609,680
Adjusted with loss (profit) from write - off and termination of assets	2,597	2,464,397	1,100	(39,999)
Adjusted share of (profit) loss of joint ventures	(76,361,617)	(89,792,000)	-	-
Adjusted loss (profit) on sale investment in subsidiary	-	-	-	8,909,140
Adjusted loss (profit) purchase investment in subsidiaries	(4,922,459)	-	-	-
Adjusted with share - based payment	2,417,957	1,000,290	1,171,705	336,920
Adjustment of unrealized loss (profit) from exchange rate	(15,812)	(7,189)	-	-
Adjustment of the amortization of withholding tax	1,186,025	(95,415)	-	-
Total adjustment to reconcile profit (loss)	(328,109,594)	(13,103,367)	(135,551,046)	(225,488,375)
Cash flows provided by (used in) operating activities	(175,587,482)	94,635,852	(22,503,317)	2,823,668
Cash paid for employee benefit obligations	-	(897,740)	-	(897,740)
Income tax (paid)	(13,759,051)	(23,859,087)	(3,503,237)	(4,806,244)
Net cash flows provided by (used in) operating activities	(189,346,533)	69,879,025	(26,006,554)	(2,880,316)

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE - MONTH PERIOD ENDED MARCH 31, 2024

"UNAUDITED"
"REVIEWED"

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES				
Deposits at bank pledged as collateral (increase) decrease	(43,814,428)	(21,155,709)	(30,716,625)	(21,250,870)
Cash paid for purchasing or paid up of associates investment in joint ventures	(152,583,866)	(148,572,663)	(152,583,866)	(139,085,156)
Cash paid for purchasing or paid up for investment in a subsidiary	(5,682,198)	(8,517,150)	(105,432,399)	(999,700)
Cash received from decrease of associates	-	-	15,500,198	22,150,560
Cash received from sale of proceeds in subsidiaries	490,000	-	490,000	-
Cash paid for purchasing investment property	(3,148,078)	(5,224)	-	-
Cash paid for purchasing property, plant and equipment	(16,869,975)	(3,319,460)	(8,055,577)	(778,454)
Cash received from selling of property, plant and equipment	-	40,000	-	40,000
Cash paid for purchase of intangible asset	(9,957,074)	(28,804)	(3,345,721)	(2,054)
Cash received from loans				
- Loans to related parties	190,357,539	261,585,724	378,320,000	630,798,150
- Cash received from receivables under loan agreements	1,271,350	492,104	-	-
Cash paid from loans				
- Loans to related parties	(174,283,435)	(124,709,400)	(349,494,000)	(148,100,000)
- Cash paid for finance loans receivables to costumers	(8,867,977)	(349,850)	-	-
Cash received from dividend income	14,860,313	189,047,303	30,900,217	289,047,778
Interest income	4,923,432	6,916,100	10,626,843	22,135,096
Net cash flows provided by (used in) investing activities	(203,304,397)	151,422,971	(213,790,930)	653,955,350
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash paid for purchase the issuance of common shares	(6,064,538)	-	(3,693,631)	-
Cash received from capital increase from the exercise of warrants	-	818,488	-	818,488
Cash received from borrowings				
- Borrowings from related parties	-	-	31,000,000	27,300,000
- Borrowings from others	2,141,520,111	3,002,294,553	2,032,344,962	2,968,638,048
Cash paid for borrowings repayment				
- Borrowings from related parties	(18,877,200)	-	-	-
- Borrowings from others	(3,044,857,508)	(3,311,015,549)	(2,922,016,660)	(3,201,784,955)
Cash paid for principal of lease liabilities	(4,111,071)	(639,404)	(2,930,313)	(86,359)
Dividend payment	(61,935)	(4,525)	-	-
Interest expenses	(200,387,642)	(156,909,471)	(181,299,697)	(144,052,733)
Net cash flows provided by (used in) financing activities	(1,132,839,783)	(465,455,908)	(1,046,595,339)	(349,167,511)
Cash and cash equivalents increase (decrease) - net	(1,525,490,713)	(244,153,912)	(1,286,392,823)	301,907,523
Cash and cash equivalents at beginning of the period	2,449,544,858	2,090,036,701	1,904,544,534	733,452,180
Cash decreased (increased) from sale and loss of control in subsidiaries	4,818,447	-	-	-
Cash and cash equivalents at ending of the period	928,872,592	1,845,882,789	618,151,711	1,035,359,703

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE - MONTH PERIOD ENDED MARCH 31, 2024

"UNAUDITED"
"REVIEWED"

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Supplemental cash flows information				
1) Borrowing cost recorded as inventories	82,635,538	39,560,887	63,160,077	29,938,071
2) Changing investment detail of assets and liabilities of a subsidiaries at the date change of control are summarized as follow :				
Total assets	(230,621,403)	-	-	-
Total liabilities	217,090,874	-	-	-
Total shareholders' equity	18,348,976	-	-	-
Cash decreased from sale and loss of control in subsidiaries	4,818,447	-	-	-
3) Transfer investments in subsidiaries to investments in joint ventures	510,000	-	510,000	-
4) Transfer investments in subsidiaries to investments in subsidiaries	4,466,249	-	4,466,249	-
5) Purchase of intangible assets on credit	-	-	267,500	-
6) Acquisition of rights to use assets under leases agreements	3,236,087	1,985,166	3,076,156	1,985,166
7) lease liabilities terminated during the period	-	857,272	-	-
8) Reclassify land deposit to loans from related parties.	-	-	-	46,909,400
9) Reclassify current period's income tax assets are trade and other receivables.	19,998,446	16,114,908	19,998,446	16,114,908
10) Receiving dividends by offsetting debts against short-term loans of related parties.	-	-	31,000,000	-
11) Accrued dividend	20,501,993	-	84,768,174	-
12) Accrued capital receivable from investments in subsidiaries	-	-	246,249,802	-

1. GENERAL INFORMATION

1.1 Legal status and company address

Sena Development Public Co., Ltd. registered the conversion into a Public Company Limited on December 23, 2005, registration number is 0107548000684. The registered office of the Company is at 448, Ratchadapisek Road, Khwaeng Samsen Nok, Khet Huai Khwang, Bangkok.

The Company listed into The Stock Exchange of Thailand on July 29, 2009.

1.2 The principle business operations

The Company's main business is property development for sales.

2. BASIS FOR INTERIM FINANCIAL STATEMENTS PREPARATION AND PRINCIPLES OF CONSOLIDATION

2.1 Basis for interim financial statements preparation

These interim financial statements are prepared in accordance with Accounting Standards Pronouncement No.34 “Interim financial reporting” whereby the Company chooses to present condensed interim financial statements. However, additional line items are presented in the financial statements to bring them into the full format similar to the annual financial statements.

The interim financial statements are prepared to provide information in addition to those included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances to avoid repetition of information previously reported. These interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2023.

The interim financial statements are officially prepared in Thai language. The translation of these statutory financial statements to other language must conform to the Thai financial report.

2.2 Principles of consolidation

The consolidated financial statements include the financial statements of The Company, Subsidiaries and Associates and Joint Ventures that the Company had the significant control in that Company as follows:

Type of Business	Head office's location	Issued and paid - up share capital		Percentage of holding		
		(Million Baht)		direct and indirect		
		2024	2023	2024	2023	
<u>Direct - subsidiaries</u>						
S.N. Asset Development Co., Ltd.	Property development for sale and residential real estate	Bangkok	122.00	122.00	99.65	99.65
S&P Estate Development Co., Ltd.	Property development for sale	Bangkok	14.00	14.00	90.00	90.00
Property Gateway Co., Ltd.	Property development for sale	Bangkok	17.45	279.20	99.94	99.99

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

“REVIEWED”

MARCH 31, 2024

	Type of Business	Head office's location	Issued and paid - up		Percentage of	
			share capital		holding	
			(Million Baht)		direct and indirect	
			2024	2023	2024	2023
Eastern Sena Development Co., Ltd.	Services the golf course	Bangkok	665.00	665.00	99.99	99.99
Sena Green Energy Co., Ltd.	Manufacturing and distribute electricity from solar energy	Bangkok	426.00	426.00	99.99	99.99
TK Nawakij Co., Ltd.	Construction of residential real estate	Bangkok	5.00	5.00	99.94	99.94
Sena Vanich Property Co., Ltd.	Property development for sale	Bangkok	151.72	151.72	99.99	99.99
Sena Idea Co., Ltd.	Providing all types of advertising media, all types of advertising, consulting on all types of advertising management	Bangkok	11.00	11.00	99.99	99.99
Metrobox Co., Ltd	Buy, sell and rent real estate	Bangkok	130.00	130.00	99.99	99.99
Ngern Sod Jaidee Co., Ltd.	Provision of advisory services and loans	Bangkok	60.00	60.00	98.99	98.99
Sena Development A1 Co., Ltd.	Property development for sale	Bangkok	345.80	345.80	99.99	99.99
Sena Development A2 Co., Ltd.	Property development for sale	Bangkok	378.86	378.86	99.99	99.99
Sena Development A8 Co., Ltd.	Property development for sale	Bangkok	240.00	240.00	99.99	99.99
Sena Development A9 Co., Ltd.	Property development for sale	Bangkok	238.21	238.21	99.99	99.99
Sena Development H23 Co., Ltd.	Property development for sale	Bangkok	100.75	1.00	99.99	99.97
Sen X Public Co., Ltd.	Property development for sale	Bangkok	2,100.00	2,100.00	49.72	49.72
Sena Management Service Co., Ltd.	Project management service	Bangkok	4.42	4.42	99.99	99.99
The Service Residence Co., Ltd.	For rent and services apartment	Bangkok	135.20	135.20	99.98	99.98
Sena Metrobox Co., Ltd.	Leased Property development	Bangkok	80.00	80.00	99.99	99.99
Sena HHP 13 Co., Ltd.	Property development for sale	Bangkok	8.58	-	99.99	-
Sena HHP Co., Ltd. (Formerly name “THP Co., Ltd.”)	Property development for sale	Bangkok	-	1.00	-	99.98
<u>Indirect - subsidiaries</u>						
Sena Solar Energy Co., Ltd.	Distribute prefab steel, Construction materials, Solar panels and inverter including solar system installment	Bangkok	10.00	10.00	51.00	51.00
Sena Green Energy 1 Co., Ltd.	Manufacture and distribute electricity	Bangkok	11.00	35.00	93.63	93.63

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

“REVIEWED”

MARCH 31, 2024

	Type of Business	Head office's location	Issued and paid - up share capital		Percentage of holding	
			(Million Baht)		direct and indirect	
			2024	2023	2024	2023
Sena Green Energy 2 Co., Ltd.	Manufacture and distribute electricity	Bangkok	13.75	13.75	99.64	99.63
Sena Green Automotive Co., Ltd.	Selling electric vehicles, selling spare spare parts and similar small equipment	Bangkok	10.00	10.00	40.00	40.00
Sena Green Energy 17 Co., Ltd.	Manufacture and distribute electricity	Bangkok	31.00	31.00	99.99	99.99
Sena Green Energy 18 Co., Ltd.	Manufacture and distribute electricity	Bangkok	8.00	8.00	99.99	99.99
Sena Green Energy 19 Co., Ltd.	Manufacture and distribute electricity	Bangkok	53.75	53.75	99.99	99.99
Sena Green Energy 20 Co., Ltd.	Manufacture and distribute electricity	Bangkok	1.00	1.00	99.97	99.97
Sena Reforestation Co., Ltd.	Plant and take care of forest restortion	Bangkok	1.00	1.00	99.97	99.97
Sena Green Energy 22 Co., Ltd.	Manufacture and distribute electricity	Bangkok	1.00	1.00	99.97	99.97
Sena Green Energy 23 Co., Ltd.	Manufacture and distribute electricity	Bangkok	1.00	1.00	99.97	99.97
Sena Green Energy 24 Co., Ltd.	Manufacture and distribute electricity	Bangkok	1.00	1.00	99.97	99.97
Sena Techno Solution Co., Ltd.	Manufacture and distribute electricity	Bangkok	26.37	18.00	60.00	60.00
Sena Shizen Solar energy Co., Ltd.	Manufacture and distribute electricity	Bangkok	0.25	0.25	59.98	59.98
Max Solar Co., Ltd.	Engineering services and construction work on solar energy	Bangkok	2.00	2.00	99.99	99.99
Elite Residence Co., Ltd.	Real Estate Project Management or Services	Bangkok	1.00	1.00	99.70	99.70
Victory Management Service Co., Ltd.	Real Estate Project Management and / or Services, Project management	Bangkok	12.06	12.06	99.99	99.99
Acute Realty Co., Ltd.	Agents and brokers provide real estate	Bangkok	10.50	10.50	76.00	76.00

MARCH 31, 2024

	Type of Business	Head office's location	Issued and paid - up share capital		Percentage of holding	
			(Million Baht)		direct and indirect	
			2024	2023	2024	2023
Sin Ban Mongkol Co., Ltd.	Provision of advisory services and loans	Bangkok	5.0	5.0	99.99	99.99
Sampeng 2 Plaza Co., Ltd.	Property development for sale	Bangkok	110.00	110.00	99.99	99.99
Baan Ruenrom 2015 Co., Ltd.	Property development for sale	Bangkok	100.00	100.00	99.99	99.99
Baan Putthachart 2015 Co., Ltd.	Property development for sale	Bangkok	100.00	100.00	99.99	99.99
Baan Puttharaksa 2015 Co., Ltd.	Property development for sale	Bangkok	150.00	150.00	99.99	99.99
J.S.P. Asplus Co., Ltd.	Property development for sale	Bangkok	385.00	385.00	99.99	99.99
S.J. Healthcare Co., Ltd.	Providing residential accommodation for the elderly with nursing services	Bangkok	25.00	25.00	99.99	99.99
Sena J Property 2 Co., Ltd.	Property development for sale	Bangkok	1.00	1.00	99.97	99.97
ACR Management Co., Ltd.	Real Estate Project Management and / or Services, Project management	Bangkok	3.00	3.00	40.50	40.50
SN Group Marketing Co., Ltd.	Office supplies sales and rent real estate	Bangkok	2.00	2.00	99.97	99.97
Sen X Digital Co., Ltd.	Develop application systems Digital computer systems and computer programs	Bangkok	12.50	3.25	100.00	100.00
<u>Joint ventures</u>						
Aspiration One Co., Ltd.	Trading and development of residential for rental	Bangkok	1,000.00	1,000.00	25.00	25.00
Sena Hankyu 1 Co., Ltd.	Property development for sale	Bangkok	185.00	185.00	51.00	51.00
Sena Hankyu 2 Co., Ltd.	Property development for sale	Bangkok	49.25	49.25	51.00	51.00
Sena Hankyu 3 Co., Ltd.	Property development for sale	Bangkok	1,487.33	1,487.33	51.00	51.00
Sena HHP 4 Co., Ltd.	Property development for sale	Bangkok	380.00	380.00	51.00	51.00
Sena HHP 5 Co., Ltd.	Property development for sale	Bangkok	32.80	32.80	51.00	51.00
Sena HHP 6 Co., Ltd.	Property development for sale	Bangkok	327.58	327.58	51.00	51.00
Sena HHP 7 Co., Ltd.	Property development for sale	Bangkok	1,150.00	1,150.00	51.00	51.00
Sena HHP 8 Co., Ltd.	Property development for sale	Bangkok	1,043.00	1,043.00	51.00	51.00
Sena HHP 9 Co., Ltd.	Property development for sale	Bangkok	619.05	619.05	51.00	51.00
Sena HHP 10 Co., Ltd.	Property development for sale	Bangkok	262.50	262.50	51.00	51.00

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

“REVIEWED”

MARCH 31, 2024

	Type of Business	Head office's location	Issued and paid - up share capital		Percentage of holding	
			(Million Baht)		direct and indirect	
			2024	2023	2024	2023
Sena HHP 11 Co., Ltd.	Property development for sale	Bangkok	772.91	772.91	51.00	51.00
Sena HHP 12 Co., Ltd.	Property development for sale	Bangkok	390.93	390.93	51.00	51.00
Sena HHP 13 Co., Ltd.	Property development for sale	Bangkok	-	8.58	-	51.00
Sena HHP 14 Co., Ltd.	Property development for sale	Bangkok	417.91	395.46	51.00	51.00
Sena HHP 15 Co., Ltd.	Property development for sale	Bangkok	325.42	325.42	51.00	51.00
Sena HHP 16 Co., Ltd.	Property development for sale	Bangkok	321.45	321.45	51.00	51.00
Sena HHP 17 Co., Ltd.	Property development for sale	Bangkok	370.26	370.26	51.00	51.00
Sena HHP 18 Co., Ltd.	Property development for sale	Bangkok	174.53	174.53	51.00	51.00
Sena HHP 19 Co., Ltd.	Property development for sale	Bangkok	164.56	164.56	51.00	51.00
Sena HHP 20 Co., Ltd. (Formerly name “Sena Development H17 Co., Ltd.”)	Property development for sale	Bangkok	190.00	190.00	51.00	51.00
Sena HHP 21 Co., Ltd.	Property development for sale	Bangkok	143.35	114.88	51.00	51.00
Sena HHP 22 Co., Ltd.	Property development for sale	Bangkok	600.00	600.00	51.00	51.00
Sena HHP 23 Co., Ltd.	Property development for sale	Bangkok	246.18	198.34	51.00	51.00
Sena HHP 24 Co., Ltd.	Property development for sale	Bangkok	294.16	294.16	51.00	51.00
Sena HHP 25 Co., Ltd.	Property development for sale	Bangkok	168.17	168.17	51.00	51.00
Sena HHP 26 Co., Ltd. (Formerly name “Sena Development H26 Co., Ltd.”)	Property development for sale	Bangkok	260.48	220.56	51.00	51.00
Sena HHP 27 Co., Ltd.	Property development for sale	Bangkok	200.00	200.00	51.00	51.00
Sena HHP 28 Co., Ltd. (Formerly name “Sena Development H15 Co., Ltd.”)	Property development for sale	Bangkok	190.86	190.86	51.00	51.00
Sena HHP 29 Co., Ltd. (Formerly name “Sena Development H20 Co., Ltd.”)	Property development for sale	Bangkok	745.40	682.40	51.00	51.00
Sena HHP 34 Co., Ltd.	Property development for sale	Bangkok	221.43	205.48	51.00	51.00
Sena HHP 35 Co., Ltd.	Property development for sale	Bangkok	150.25	150.25	51.00	51.00
Sena HHP 36 Co., Ltd.	Property development for sale	Bangkok	210.00	210.00	51.00	51.00
Sena HHP 37 Co., Ltd.	Property development for sale	Bangkok	84.40	84.40	51.00	51.00

MARCH 31, 2024

	Type of Business	Head office's location	Issued and paid - up share capital		Percentage of holding	
			(Million Baht)		direct and indirect	
			2024	2023	2024	2023
Sena Development H27 Co., Ltd.	Property development for sale	Bangkok	325.35	309.38	51.00	51.00
Charoen Nakhon Land Co., Ltd.	Property development for sale	Bangkok	173.26	173.26	51.00	51.00
TSA Design Co., Ltd.	Design, draft, consult and provide architectural advice	Bangkok	1.00	1.00	49.00	49.00
Sena HHP Co., Ltd. (Formerly name “THP Co., Ltd.”) <u>Joint venture indirect held by subsidiary</u>	Property development for sale	Bangkok	114.67	-	51.00	-
B.Grimm Sena Solar Power Co., Ltd.	Manufacture and distribute electricity	Bangkok	835.00	835.00	51.00	51.00
J.S.P. Ocean Co., Ltd.	Property development for sale	Bangkok	25.00	25.00	54.99	54.99
J.S.P. Chongtian Co., Ltd.	Property development for sale	Bangkok	25.00	25.00	54.99	54.99
Sena JHHP 30 Co., Ltd. (Formerly name “Sena J Property 1 Co., Ltd.”)	Property development for sale	Bangkok	155.38	155.38	51.00	51.00
Sena JHHP 31 Co., Ltd. (Formerly name “Sena J Property 4 Co., Ltd.”) <u>Subsidiary of a joint venture</u>	Property development for sale	Bangkok	67.31	67.31	51.00	51.00
Solarwa Co., Ltd.	Manufacture and distribute electricity	Bangkok	2.00	2.00	99.98	99.98
TPS Commercial Co., Ltd.	Manufacture and distribute electricity	Bangkok	2.00	2.00	99.90	99.90

Balance between the Group and significant transactions have been eliminated from the consolidated financial statements.

Consolidated financial statements are prepared using the same accounting policies for identical accounting entries or similar accounting events.

2.3 Significant accounting policies

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

2.4 New financial reporting standards

The revised financial reporting standards which are effective for financial statements for accounting periods beginning on or after 1 January 2024 and 1 January 2025 do not have any significant effect on the Group's financial statements.

2.5 Judgments and estimates

When preparing the interim financial statements, management undertake judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management.

The judgments, estimates and assumptions applied in the interim financial statements, including the key sources of estimation were the same as those applied in the preparation of annual financial statements for the year ended December 31, 2023.

3. TRANSACTIONS WITH PERSON AND RELATED PARTIES

The Company has extensive transactions with the Company, person and related parties the part of transactions between related parties are assets, liabilities, revenues, costs and expenses. These company and person are related through shareholdings or with directorship. The effect of these transactions is the normal business have included in the financial statement with the agreement between the Company and the related companies. The person and related parties

The significant transactions between the Group and related company and persons have reflected in the financial statements as at March 31, 2024 and December 31, 2023 as follows:

	(Unit: Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at March	As at December	As at March	As at December
	31, 2024	31, 2023	31, 2024	31, 2023
<u>Trade and other receivables</u>				
Subsidiaries	-	-	555,922,844	212,384,816
Associates and joint ventures	115,823,598	59,673,903	25,956,522	48,877,256
Related parties	131,355	968,937	53,975	2,386
Total trade and other receivables	115,954,953	60,642,840	581,933,341	261,264,458

MARCH 31, 2024

(Unit : Baht)

	Consolidated financial statements			
	As at December			As at March
	31, 2023	Increase	(Decrease)	31, 2024
<u>Short - term loans</u>				
<u>Associates and joint ventures</u>				
Sena Hankyu 3 Co., Ltd.				
Principal	5,200,000	28,254,000	-	33,454,000
Accrued interest receivables	753,914	134,048	(887,962)	-
Total	5,953,914	28,388,048	(887,962)	33,454,000
Sena HHP 7 Co., Ltd.*				
Principal	15,000,000	-	-	15,000,000
Accrued interest receivables	-	188,340	(188,340)	-
Total	15,000,000	188,340	(188,340)	15,000,000
Sena HHP 12 Co., Ltd.				
Principal	-	9,180,000	-	9,180,000
Accrued interest receivables	-	7,107	(7,107)	-
Total	-	9,187,107	(7,107)	9,180,000
Sena HHP 14 Co., Ltd.				
Principal	20,400,000	28,560,000	-	48,960,000
Accrued interest receivables	-	326,512	(87,259)	239,253
Total	20,400,000	28,886,512	(87,259)	49,199,253
Sena HHP 19 Co., Ltd.				
Principal	-	42,000,000	-	42,000,000
Accrued interest receivables	-	37,703	(37,703)	-
Total	-	42,037,703	(37,703)	42,000,000
Sena HHP 20 Co., Ltd.				
Principal	15,300,000	-	-	15,300,000
Accrued interest receivables	-	206,372	(206,372)	-
Total	15,300,000	206,372	(206,372)	15,300,000

MARCH 31, 2024

(Unit : Baht)

	Consolidated financial statements			As at March 31, 2024
	As at December	Increase	(Decrease)	
	31, 2023			
<u>Short - term loans</u>				
Sena HHP 21 Co., Ltd.				
Principal	8,160,000	-	-	8,160,000
Accrued interest receivables	-	110,065	(110,065)	-
Total	8,160,000	110,065	(110,065)	8,160,000
Sena HHP 24 Co., Ltd.				
Principal	85,170,000	-	-	85,170,000
Accrued interest receivables	-	1,085,278	(1,085,278)	-
Total	85,170,000	1,085,278	(1,085,278)	85,170,000
Sena HHP 29 Co., Ltd.				
Principal	99,450,000	-	-	99,450,000
Accrued interest receivables	-	1,375,419	(1,375,419)	-
Total	99,450,000	1,375,419	(1,375,419)	99,450,000
Sena HHP Co., Ltd.**				
Principal	103,000,000	184,600,000	(211,100,000)	76,500,000
Accrued interest receivables	1,119,511	777,411	(1,896,922)	-
Total	104,119,511	185,377,411	(212,996,922)	76,500,000
J.S.P. Ocean Co., Ltd.				
Principal	-	-	-	-
Accrued interest receivables	43,527,229	-	-	43,527,229
(Less) Expected credit loss	(43,527,229)	-	-	(43,527,229)
Total	-	-	-	-
J.S.P. Chongtian Co., Ltd.				
Principal	207,961,100	-	-	207,961,100
Accrued interest receivables	131,479,035	-	-	131,479,035
(Less) Expected credit loss	(339,440,135)	-	-	(339,440,135)
Total	-	-	-	-

MARCH 31, 2024

(Unit : Baht)

	Consolidated financial statements			As at March 31, 2024
	As at December 31, 2023	Increase	(Decrease)	
<u>Short - term loans</u>				
<u>Related persons</u>				
The Board of director - subsidiaries				
Principal	21,593,812	-	(257,539)	21,336,273
Accrued interest receivables	795,756	69,441	-	865,197
Total	22,389,568	69,441	(257,539)	22,201,470
Total short - term loans	375,942,993	296,911,696	(217,239,966)	455,614,723

The group agrees to charge interest at an annual rate of 1.30% - 5.74% and an average MLR minus a rate of 0.50% - 3.50%
This type of loan is used for normal operations.

* The quoted amount for the above items is due to the change in the shareholding percentage of investment in a joint venture to a subsidiary.

** The quoted amount for the above items is due to the change in the shareholding percentage of investment in a subsidiary to a joint venture.

*** No beginning balance, Meesuk society Co., Ltd. Because the business non-related with company.

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2024

“UNAUDITED”

“REVIEWED”

(Unit : Baht)

	Separate financial statements			As at March 31, 2024
	As at December 31, 2023	Increase	(Decrease)	
<u>Short - term loans</u>				
<u>Subsidiaries</u>				
Eastern Sena Development Co., Ltd.				
Principal	121,998,156	-	(11,000,000)	110,998,156
Accrued interest receivables	20,086,635	862,861	(2,000,000)	18,949,496
Total	142,084,791	862,861	(13,000,000)	129,947,652
S&P Estate Development Co., Ltd.				
Principal	2,539,200	-	-	2,539,200
Accrued interest receivables	76,100	12,627	-	88,727
Total	2,615,300	12,627	-	2,627,927
Sena Development A1 Co., Ltd.				
Principal	1,700,000	-	-	1,700,000
Accrued interest receivables	95,159	19,557	-	114,716
Total	1,795,159	19,557	-	1,814,716
Sena Development A2 Co., Ltd.				
Principal	240,000	-	(240,000)	-
Accrued interest receivables	3,724	2,653	(6,377)	-
Total	243,724	2,653	(246,377)	-
Sena Development A8 Co., Ltd.				
Principal	6,200,000	-	-	6,200,000
Accrued interest receivables	789,260	66,783	-	856,043
Total	6,989,260	66,783	-	7,056,043
Sena Development A9 Co., Ltd.				
Principal	1,600,000	3,800,000	-	5,400,000
Accrued interest receivables	8,654	57,520	-	66,174
Total	1,608,654	3,857,520	-	5,466,174

MARCH 31, 2024

(Unit : Baht)

	Separate financial statements			As at March 31, 2024
	As at December	Increase	(Decrease)	
	31, 2023			
<u>Short - term loans</u>				
Sena Development H23 Co., Ltd.				
Principal	462,089,507	14,600,000	(99,750,000)	376,939,507
Accrued interest receivables	18,620,573	4,830,104	-	23,450,677
Total	480,710,080	19,430,104	(99,750,000)	400,390,184
Sen X Public Co., Ltd.				
Principal	310,000,000	30,000,000	(40,000,000)	300,000,000
Accrued interest receivables	-	3,996,459	(1,440,574)	2,555,885
Total	310,000,000	33,996,459	(41,440,574)	302,555,885
Metrobox Co., Ltd.				
Principal	1,800,000	1,000,000	-	2,800,000
Accrued interest receivables	31,613	26,940	-	58,553
Total	1,831,613	1,026,940	-	2,858,553
Sena Metrobox Co., Ltd.				
Principal	55,328,000	-	-	55,328,000
Accrued interest receivables	2,105,192	682,318	-	2,787,510
Total	57,433,192	682,318	-	58,115,510
Sena Vanich Property Co., Ltd.				
Principal	730,000	-	(730,000)	-
Accrued interest receivables	22,333	7,836	(30,169)	-
Total	752,333	7,836	(760,169)	-
Sena Management Service Co., Ltd.				
Principal	15,000,000	-	(15,000,000)	-
Accrued interest receivables	74,404	109,846	(184,250)	-
Total	15,074,404	109,846	(15,184,250)	-
Sin Ban Mongkol Co., Ltd.				
Principal	-	7,000,000	(500,000)	6,500,000
Accrued interest receivables	-	53,860	(53,860)	-
Total	-	7,053,860	(553,860)	6,500,000

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2024

“UNAUDITED”

“REVIEWED”

(Unit : Baht)

	Separate financial statements			As at March 31, 2024
	As at December 31, 2023	Increase	(Decrease)	
<u>Short - term loans</u>				
Property Gateway Co., Ltd.				
Principal	-	2,500,000	-	2,500,000
Accrued interest receivables	-	1,486	-	1,486
Total	-	2,501,486	-	2,501,486
<u>Associates and joint ventures</u>				
Sena Hankyu 3 Co., Ltd.				
Principal	5,200,000	28,254,000	-	33,454,000
Accrued interest receivables	753,914	134,048	(887,962)	-
Total	5,953,914	28,388,048	(887,962)	33,454,000
Sena HHP 12 Co., Ltd.				
Principal	-	9,180,000	-	9,180,000
Accrued interest receivables	-	7,107	(7,107)	-
Total	-	9,187,107	(7,107)	9,180,000
Sena HHP 14 Co., Ltd.				
Principal	20,400,000	28,560,000	-	48,960,000
Accrued interest receivables	-	326,511	(87,257)	239,254
Total	20,400,000	28,886,511	(87,257)	49,199,254
Sena HHP 19 Co., Ltd.				
Principal	-	40,000,000	-	40,000,000
Accrued interest receivables	-	24,557	(24,557)	-
Total	-	40,024,557	(24,557)	40,000,000
Sena HHP 20 Co., Ltd.				
Principal	15,300,000	-	-	15,300,000
Accrued interest receivables	-	206,372	(206,372)	-
Total	15,300,000	206,372	(206,372)	15,300,000

MARCH 31, 2024

(Unit : Baht)

	Separate financial statements			As at March 31, 2024
	As at December 31, 2023	Increase	(Decrease)	
Short - term loans				
Sena HHP 21 Co., Ltd.				
Principal	8,160,000	-	-	8,160,000
Accrued interest receivables	-	110,065	(110,065)	-
Total	8,160,000	110,065	(110,065)	8,160,000
Sena HHP 24 Co., Ltd.				
Principal	85,170,000	-	-	85,170,000
Accrued interest receivables	-	1,085,278	(1,085,278)	-
Total	85,170,000	1,085,278	(1,085,278)	85,170,000
Sena HHP 29 Co., Ltd.				
Principal	99,450,000	-	-	99,450,000
Accrued interest receivables	-	1,375,419	(1,375,419)	-
Total	99,450,000	1,375,419	(1,375,419)	99,450,000
Sena HHP Co., Ltd.				
Principal	103,000,000	184,600,000	(211,100,000)	76,500,000
Accrued interest receivables	1,119,511	1,771,251	(2,890,762)	-
Total	104,119,511	186,371,251	(213,990,762)	76,500,000
Total short - term loans	1,359,691,935	365,265,458	(388,710,009)	1,336,247,384

The Group mutually agree to charge interest rate 2.00 % - 5.74 % and an average MLR minus a rate of 0.50% - 3.50%. This type of loan is used for normal operations.

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
 MARCH 31, 2024

“UNAUDITED”

“REVIEWED”

Lease liabilities

The movement transactions for the three - month period ended March 31, 2024 as follow:

	(Unit : Baht)
	Consolidated financial statements
As at December 31, 2023	1,979,371
Add Increase in period	-
(Less) Payment	20,629
As at March 31, 2024	2,000,000
(Less) The portion due within one year	(2,000,000)
Total lease liabilities	-

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
<u>Trade and other current payables</u>				
Subsidiaries	-	-	91,602,504	51,229,660
Associates and joint ventures	50,487,090	2,635,916	124,120	382,879
Related parties	229,926	415,976	146,408	178,072
Total trade and other current payables	50,717,016	3,051,892	91,873,032	51,790,611

MARCH 31, 2024

(Unit: Baht)

	Consolidated financial statements			
	As at December			As at March
	31, 2023	Increase	(Decrease)	31, 2024
<u>Short - term borrowings</u>				
<u>Related persons</u>				
Board of director - Subsidiaries				
Principal	24,267,200	-	(18,877,200)	5,390,000
Accrued interest expenses	314,701	132,473	(101,640)	345,534
Total short - term borrowings	24,581,901	132,473	(18,978,840)	5,735,534

The Group mutually agree to charge interest rate 4.50% - 5.27% per annum on loans for use in normal operations.

(Unit: Baht)

	Separate financial statements			
	As at December			As at March
	31, 2023	Increase	(Decrease)	31, 2024
<u>Short - term borrowings</u>				
<u>Subsidiaries</u>				
S.N. Asset Development Co., Ltd.				
Principal	-	10,000,000	(10,000,000)	-
Accrued interest expenses	-	69,062	(69,062)	-
Total	-	10,069,062	(10,069,062)	-
Sena Management Service Co., Ltd.				
Principal	-	21,000,000	(21,000,000)	-
Accrued interest expenses	-	182,059	(182,059)	-
Total	-	21,182,059	(21,182,059)	-
Total short - term borrowings	-	31,251,121	(31,251,121)	-

The Group mutually agree to charge interest rate 5.378% per annum on borrowings for use in normal operations.

MARCH 31, 2024

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at March	As at December	As at March	As at December
	31, 2024	31, 2023	31, 2024	31, 2023
<u>Provision for employee benefits</u>				
Directors and executives	22,616,360	24,577,943	22,616,360	24,577,943

The Group have significant transactions between person and related companies for the three - month period ended March 31, 2024 and 2023 are as follows:

(Unit: Baht)

	Pricing policy	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
		<u>Revenue from project management</u>			
Associates and joint ventures	Agreement	223,641,593	188,244,790	85,758	-
Related parties	Agreement	1,000,002	1,000,002	-	-
Total revenue from project management		224,641,595	189,244,792	85,758	-
<u>Revenue from sales</u>					
Associates and joint ventures	Market price	5,080,171	470,841	-	-
<u>Revenue from commission fee</u>					
Associates and joint ventures	Agreement	346,894	294,000	-	-
<u>Revenue from rental and services</u>					
Subsidiaries	Agreement	-	-	3,173,726	3,870,797
Associates and Joint ventures	Agreement	3,156,311	1,924,698	1,812,745	1,816,833
Related parties	Agreement	244,289	82,500	49,085	67,794
Total revenue from rental and services		3,400,600	2,007,198	5,035,556	5,755,424
<u>Revenue from Business Management System</u>					
Subsidiaries	Mutually agree	-	-	69,374,205	50,998,864
<u>Revenue from sell management</u>					
Associates and joint ventures	Agreement	6,262,866	-	-	-

MARCH 31, 2024

		(Unit: Baht)			
		Consolidated		Separate	
		financial statements		financial statements	
	Pricing policy	2024	2023	2024	2023
<u>Revenue from corporate management</u>					
Associates and joint ventures	Agreement	5,378,218	3,019,350	-	-
Related parties	Agreement	51,000	-	-	-
Total Revenue from corporate management		5,429,218	3,019,350	-	-
<u>Interest income</u>					
Subsidiaries	2.00% - 5.74% per annum	-	-	10,730,850	21,234,888
Associates and joint ventures	4.40% - 5.6175% per annum and subtracted from the average				
	0.50% - 3.50% per annum	4,248,255	6,168,007	5,040,608	5,508,352
Related parties	4.50% per annum	-	16,644	-	-
Related persons	1.30% per annum	69,441	55,466	-	-
Total interest income		4,317,696	6,240,117	15,771,458	26,743,240
<u>Contractor fees and materials cost</u>					
Subsidiaries	Market price	-	-	3,317,928	2,944,647
Related parties	Market price	159,389	187,745	146,235	119,694
Total Contractor fees and materials cost		159,389	187,745	3,464,163	3,064,341
<u>Commission fees</u>					
Subsidiaries	Agreement	-	-	74,432	815,341
<u>Marketing fee</u>					
Subsidiaries	Agreement	-	-	3,095,242	3,043,544

MARCH 31, 2024

		(Unit: Baht)			
		Consolidated		Separate	
		financial statements		financial statements	
Pricing policy		2024	2023	2024	2023
<u>Rental and service expenses</u>					
Subsidiaries	Agreement	-	-	364,611	61,000
<u>Juristic person management and project management</u>					
Related parties	Agreement	-	-	29,515,816	22,091,449
<u>Interest expenses</u>					
	5.378%				
Subsidiaries	per annum	-	-	251,121	2,367,107
	4.50% – 5.27%				
Board of Directors of Subsidiaries	per annum	124,964	59,807	-	-
Total interest expenses		124,964	59,807	251,121	2,367,107
<u>Director and management expenses</u>					
Project costs for employee benefits		926,111	946,359	926,111	946,359
Others		5,527,949	3,083,133	5,527,949	3,083,133
Total director and management expenses		6,454,060	4,029,492	6,454,060	4,029,492

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2024

“UNAUDITED”

“REVIEWED”

4. TRADE AND OTHER CURRENT ACCOUNTS RECEIVABLES

As at March 31, 2024 and December 31, 2023 consist of;

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March	As at December	As at March	As at December
	31, 2024	31, 2023	31, 2024	31, 2023
Trade receivables - non related parties				
Not yet due	16,103,629	33,329,595	2,934,139	2,696,898
<u>Overdue</u>				
Not over 3 months	14,016,518	9,479,065	3,297,141	1,152,743
3 - 6 months	2,453,699	1,090,036	86,274	79,399
6 - 12 months	1,317,808	1,691,498	93,371	85,353
Over 12 months	50,234,440	48,633,182	-	-
(Less) Expected Credit Loss	(45,207,201)	(45,207,201)	-	-
Total trade receivables - non related parties	38,918,893	49,016,175	6,410,925	4,014,393
Other current receivables - non related parties				
Advance payment	56,895,222	58,464,613	13,973,467	19,567,971
Prepaid expenses	27,928,585	36,156,109	16,179,648	24,886,241
Deposits	33,032,032	44,815,339	30,000,000	30,000,000
Revenue Department receivable	73,249,149	46,601,364	37,922,721	17,239,745
Other	62,098,117	77,870,134	391,382	2,683,722
(Less) Expected Credit Loss	(9,193,197)	(9,193,197)	-	-
Total other current receivables - non related parties	244,009,908	254,714,362	98,467,218	94,377,679
Trade receivables - related parties				
Not yet due	71,674,914	6,310,185	-	-
<u>Overdue</u>				
Not over 3 months	11,899,305	1,774,757	-	-
3 - 6 months	3,889,209	1,202,586	-	-
6 - 12 months	670,173	154,674	-	-
Over 12 months	212,900	1,528,058	-	-
(Less) Expected Credit Loss	-	(1,315,155)	-	-
Total trade receivables - related parties	88,346,501	9,655,105	-	-
Other current receivables - related parties	27,608,452	54,837,735	581,933,341	261,264,458
(Less) Expected Credit Loss	-	(3,850,000)	-	-
Total trade receivables related parties (Note 3)	115,954,953	60,642,840	581,933,341	261,264,458
Total trade and other current receivables	398,883,754	364,373,377	686,811,484	359,656,530

MARCH 31, 2024

5. FINANCE LEASE RECEIVABLES

As at March 31, 2024 and December 31, 2023 consist of;

(Unit: Baht)

	Consolidated financial statements					
	Portion due		Portion due		Total	
	Within one year		more than one year			
	As at	As at	As at	As at	As at	As at
March	December	March	December	March	December	
31, 2024	31, 2023	31, 2024	31, 2023	31, 2024	31, 2023	
Finance lease receivables	6,127,691	6,139,927	63,022,700	64,541,701	69,150,391	70,681,628
(Less) Unearned interest income	(4,255,882)	(4,297,675)	(30,584,577)	(31,624,689)	(34,840,459)	(35,922,364)
Finance lease receivables - net	1,871,809	1,842,252	32,438,123	32,917,012	34,309,932	34,759,264

6. INVENTORIES

As at March 31, 2024 and December 31, 2023 consist of;

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at March	As at December	As at March	As at December
	31, 2024	31, 2023	31, 2024	31, 2023
<u>Real estate project development costs</u>				
Land and buildings under development	7,613,533,861	8,639,111,161	4,155,918,943	3,963,506,612
Land and buildings developed	1,628,340,947	508,128,067	486,646,793	508,128,067
Land for development	155,299,841	165,065,116	155,299,841	165,065,116
Total real estate project development costs	9,397,174,649	9,312,304,344	4,797,865,577	4,636,699,795
<u>Finished Goods</u>				
Finished Goods	146,102,335	105,695,130	29,341,107	21,845,494
(Less) Allowance for diminution	(103,999,999)	(104,930,294)	-	-
Hire purchase products	5,112,625	6,494,946	3,084,243	3,084,243
Total Inventories	9,444,389,610	9,319,564,126	4,830,290,927	4,661,629,532

MARCH 31, 2024

The projects of the Group are as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
Number of projects on hand at the beginning of period	65	62	35	33
Number of closed projects	(1)	(5)	-	-
Number of the new projects	-	7	-	2
Number of projects of additional subsidiaries purchased during the period	-	1	-	-
Number of projects on hand at the end of period (Project)	64	65	35	35
Amount of sale contracts (Million Baht)	38,083	37,637	23,849	23,538
Percentage of total sales in projects on hand (%)	74	72	80	79

As at March 31, 2024 and December 31, 2023, The Group have inventories to be mortgaged as collateral for a borrowing as per Note 15 and 16, as follows:

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
Land and building	7,379.61	7,224.83	3,638.74	3,492.41
Land for development	155.30	157.12	155.30	157.12
Total	7,534.91	7,381.95	3,794.04	3,649.53

The movement transactions for the three - month period ended March 31, 2024 and 2023, the Group recorded finance costs as part of inventory costs as follows:

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Finance costs	82.64	39.57	63.16	29.94

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
 MARCH 31, 2024

“UNAUDITED”

“REVIEWED”

7. OTHER CURRENT FINANCIAL ASSESTS

As at March 31, 2024 and December 31, 2023 consist of;

	(Unit: Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
<u>Other current financial assets</u>				
Financial assets measured at fair value through profit (loss)				
<u>Warrants</u>				
Investment in warrants - cost	-	-	37,115,000	37,115,000
Add Profit (loss) from valuation on financial assets	-	-	(33,403,500)	(29,692,000)
Investment in warrants - net	-	-	3,711,500	7,423,000
<u>Investment in Open - end Fund</u>				
Investment in Open - end Fund - Cost	3,025,761	2,980,208	-	-
Add Unrealized gain (loss) from adjustment of investment value	(44,928)	(15,187)	-	-
Investment in Open - end Fund - Fair value	2,980,833	2,965,021	-	-
Fixed deposits	3,623,785	3,623,506	-	-
Total other current financial assets	6,604,618	6,588,527	3,711,500	7,423,000

Investment in warrants

The movement transactions for the three - month period ended March 31, 2024, as follow:

	(Unit: Baht)
	Separate financial statements
As at December 31, 2023	7,423,000
Add Increase from investment in warrant	-
Add profit (loss) on valuation of financial	(3,711,500)
As at March 31, 2024	3,711,500

MARCH 31, 2024

Warrant

(A) Warrant to purchase ordinary share (SENAJ-W1)

Number of warrants issued and offered	1,050,000,000 units
Method of allotment of warrants	4 shares: 1 warrant
Offering price (per unit)	Baht 0.10 per unit
Tenor of warrants	2 years from the date of issuance of the warrants. (June 22, 2022)
Warrants issuance and offering date	July 1, 2022
Exercise ratio	1 warrant: 1 share
Exercise price	Baht 1.50 per shares
Exercise period	The first exercise date will be on the last business day of July. After the date of issuance of the warrants which falls on July 31, 2022 (“the first exercise date”) and the last exercise date is the date the warrants expire 2 years from the date of issuance which falls on June 21, 2024 (“Last Exercise Date”). On April 30, 2024, the warrant holders can exercise their rights to purchase the Company's ordinary shares according to the said exercise date.
First exercise date	July 31, 2022
Record date	May 17, 2022

(B) Warrant to purchase ordinary share. The detail are as follows:

Project	Contract Period (year)	Exercised date	Expiration date	Number of Rights issued (unit)	Exercised date Ratio Per 1 unit Warrant	Exercised price (Baht per share)	Remaining unit quantity
SENAJ-W1	2 Years	July 31, 2022	June 21, 2024	371,150,000	1 right per 1 share	0.10	37,115,000

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2024

“UNAUDITED”

“REVIEWED”

Investment in Open - end Fund

The movement transactions for the three – month period ended March 31, 2024, as follow:

	(Unit: Baht)
	<u>Consolidated</u>
	<u>financial statements</u>
As at December 31, 2023	2,965,021
Add Profit (loss) from unrealized changes in value of investments	15,812
As at March 31, 2024	<u>2,980,833</u>

Fixed deposits

As at March 31, 2024 and December 31, 2023, the Group has fixed deposits with maturity over 3 months but not over 1 year.
The Group held for general investment purposes.

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2024

“UNAUDITED”
“REVIEWED”

8. INVESTMENT IN ASSOCIATES AND JOINT VENTURES

Details of investments in associates and joint ventures consist of:

Company's name	Paid - up Capital	Holding Portion (Percent)	Consolidated financial statements		Separate financial statements		Dividend for the three - month period ended March 31,	
			Equity Method		Cost Method			
			As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023	2024	2023
Aspiration One Co., Ltd.	1,000,000,000	25	240,461,194	235,073,386	250,000,000	250,000,000	-	-
B.Grimm Sena Solar Power Co., Ltd.	835,000,000	51	485,488,859	469,263,108	-	-	-	-
TSA Design Co., Ltd.*	1,000,000	49	-	-	489,800	489,800	1,074,415	921,528
Sena Hankyu 1 Co., Ltd.	185,000,000	51	114,962,088	116,949,890	94,609,644	94,609,644	3,066,372	18,702,638
Sena Hankyu 2 Co., Ltd.	49,250,000	51	36,960,332	37,443,764	25,117,400	25,117,400	1,022,278	28,634,929
Sena Hankyu 3 Co., Ltd.	1,487,333,800	51	591,930,595	598,190,973	758,625,282	758,625,282	-	-
Sena HHP 4 Co., Ltd.	380,000,000	51	198,766,186	202,855,356	193,799,900	193,799,900	6,124,077	103,937,959
Sena HHP 5 Co., Ltd.	32,796,000	51	29,306,113	29,838,097	16,725,000	16,725,000	510,113	15,173,105
Sena HHP 6 Co., Ltd.	327,581,500	51	126,238,505	128,242,510	167,155,382	167,155,382	-	-
Sena HHP 7 Co., Ltd.	1,150,000,000	51	578,232,787	582,859,737	586,499,900	586,499,900	-	-
Sena HHP 8 Co., Ltd.	1,043,000,000	51	462,053,605	465,934,965	531,929,900	531,929,900	-	-
Sena HHP 9 Co., Ltd.	619,050,000	51	286,984,316	271,469,025	315,739,895	315,739,895	-	-
Sena HHP 10 Co., Ltd.	262,500,000	51	108,929,321	110,314,685	133,874,900	133,874,900	-	-

(Unit: Baht)

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

MARCH 31, 2024

“UNAUDITED”
“REVIEWED”

Company's name	Paid - up Capital	Holding Portion (Percent)	Consolidated financial statements		Separate financial statements		Dividend for the three - month period ended March 31,	
			Equity Method		Cost Method			
			As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023	2024	2023
Sena HHP 11 Co., Ltd.	772,905,700	51	418,304,996	419,298,646	394,412,299	394,391,961	-	-
Sena HHP 12 Co., Ltd.	390,934,000	51	167,178,304	170,422,082	199,426,994	199,426,994	-	-
Sena HHP 13 Co., Ltd.	-	-	-	7,235,848	-	4,466,249	-	21,677,144
Sena HHP 14 Co., Ltd.	417,914,500	51	153,122,677	140,277,588	213,216,883	201,786,879	-	-
Sena HHP 15 Co., Ltd.	325,424,000	51	168,675,268	168,793,080	166,036,686	166,036,686	-	-
Sena HHP 16 Co., Ltd.	321,451,000	51	182,446,620	181,072,940	164,102,067	164,102,067	-	-
Sena HHP 17 Co., Ltd.	370,260,000	51	225,022,568	217,011,417	189,084,283	189,050,387	-	-
Sena HHP 18 Co., Ltd.	174,530,000	51	103,161,481	100,015,363	89,171,867	89,171,867	3,063,058	-
Sena HHP 19 Co., Ltd.	164,560,000	51	101,942,960	68,062,479	83,954,894	83,954,894	-	-
Sena HHP 20 Co., Ltd.	190,000,000	51	82,548,129	81,371,173	96,899,900	96,899,900	-	-
Sena HHP 21 Co., Ltd.	143,350,000	51	54,558,065	40,589,517	73,279,865	58,823,852	-	-
Sena HHP 22 Co., Ltd.	600,000,000	51	334,020,158	349,790,645	305,999,900	305,999,900	20,501,993	-
Sena HHP 23 Co., Ltd.	246,180,000	51	157,219,325	146,335,813	125,639,882	125,639,882	-	-
Sena HHP 24 Co., Ltd.	294,160,000	51	151,332,838	144,870,690	150,021,500	150,021,500	-	-
Sena HHP 25 Co., Ltd.	168,170,000	51	80,419,706	80,399,766	85,898,873	85,898,873	-	-

(Unit: Baht)

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

“REVIEWED”

MARCH 31, 2024

Company's name	Paid - up Capital	Holding Portion (Percent)	Consolidated financial statements		Separate financial statements		Dividend for the three - month	
			Equity Method		Cost Method		period ended March 31,	
			As at March	As at December	As at March	As at December	2024	2023
			31, 2024	31, 2023	31, 2024	31, 2023		
Sena HHP 26 Co., Ltd.	260,480,000	51	116,936,363	95,518,237	133,079,852	112,759,844	-	-
Sena HHP 27 Co., Ltd.	200,000,000	51	74,746,743	76,538,433	101,999,900	101,999,900	-	-
Sena HHP 28 Co., Ltd.	190,856,000	51	80,629,137	81,658,979	97,559,854	97,559,854	-	-
Sena HHP 29 Co., Ltd.	745,400,000	51	353,060,887	322,713,378	380,153,900	348,023,900	-	-
Sena J HHP 30 Co., Ltd.	155,380,000	51	64,160,089	79,967,536	-	-	-	-
Sena J HHP 31 Co., Ltd.	67,305,000	51	24,147,601	9,544,075	-	-	-	-
Sena HHP 34 Co., Ltd.	221,430,000	51	107,612,310	101,282,174	112,929,200	104,796,740	-	-
Sena HHP 35 Co., Ltd.	150,250,000	51	73,674,480	74,414,600	76,627,400	76,627,400	-	-
Sena HHP 36 Co., Ltd.	210,000,000	51	104,629,617	105,488,839	107,099,900	107,099,900	-	-
Sena HHP 37 Co., Ltd.	84,400,000	51	41,453,233	42,326,945	43,043,900	43,043,900	-	-
Sena Development H27 Co., Ltd.	325,350,000	51	154,713,544	150,144,307	165,928,400	157,784,720	-	-
JSP Ocean Co., Ltd. *	25,000,000	55	-	-	-	-	-	-
J.S.P. Chongfian Co., Ltd.*	25,000,000	55	-	-	-	-	-	-
Charoen Nakhon Land Co., Ltd.	173,260,000	51	80,449,719	83,388,328	88,362,500	88,362,500	-	-

(Unit: Baht)

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

“REVIEWED”

MARCH 31, 2024

Company's name	Paid - up Capital	Holding Portion (Percent)	Consolidated financial statements		Separate financial statements		Dividend for the three - month period ended March 31,
			Equity Method		Cost Method		
			As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023	
Sena HHP Co., Ltd.	114,670,100	51	57,196,838	-	58,481,700	-	-
Total investments in associates and joint ventures			6,973,677,557	6,786,968,374	6,776,979,402	6,628,297,552	35,362,306
							189,047,303

(Unit: Baht)

* The Company has not recognized losses relating to certain investments accounted for using the equity method where its share of losses exceeds the carrying amount of those investments.

As at March 31, 2024, the company has a share of accumulated loss was Baht 255.20 million. The Company has no obligation in respect of these losses.

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2024

“UNAUDITED”
“REVIEWED”

The movement transactions for the three - month period ended March 31, 2024, as follow:

	(Unit: Baht)	
	Consolidated	Separate
	financial statements	financial statements
	(Equity Method)	(Cost Method)
As at December 31, 2023	6,786,968,374	6,628,297,552
Additional Investment	152,583,866	152,583,866
Transfer in (Out) from change in proportion (Note 9)	(3,956,249)	(3,956,249)
Share based payment	54,233	54,233
Share of profit (loss) from associates and joint ventures	76,361,617	-
Increase (Decrease) from changing investment from associates to joint ventures	(202,380)	-
Increase (Decrease) from changing investment from an associate company to a subsidiary (Note 9)	(2,769,598)	-
Dividend received	(35,362,306)	-
As at March 31, 2024	6,973,677,557	6,776,979,402

Changes in investments in associates and joint ventures for the three - month period ended March 31, 2024 are as follows:

Payment of share

SENA HHP 21 Co., Ltd.

According to the resolution of the Executive Committee Meeting No.1/2024 of Sena HHP 21 Co., Ltd. on February 7, 2024, it was resolved to approve the additional payment of shares in the amount of Baht 14.46 million and the Company had already paid for the shares in amount of Baht 14.46 million on the February 20, 2024.

SENA HHP 14 Co., Ltd.

According to the resolution of the Executive Committee Meeting No.2/2024 of Sena HHP 14 Co., Ltd. on March 1, 2024, it was resolved to approve the additional payment of shares in the amount of Baht 11.43 million and the Company had already paid for the shares in amount of Baht 11.43 million on the March 27, 2024

SENA HHP 29 Co., Ltd.

According to the resolution of the Executive Committee Meeting No.2/2024 of Sena HHP 29 Co., Ltd. on March 1, 2024, it was resolved to approve the additional payment of shares in the amount of Baht 32.13 million and the Company had already paid for the shares in amount of Baht 32.13 million on the March 27, 2024

MARCH 31, 2024

SENA HHP 26 Co., Ltd.

According to the resolution of the Executive Committee Meeting No.2/2024 of Sena HHP 26 Co., Ltd. on March 1, 2024, it was resolved to approve the additional payment of shares in the amount of Baht 20.32 million and the Company had already paid for the shares in amount of Baht 20.32 million on the March 27, 2024

SENA Development H27 Co., Ltd.

According to the resolution of the Executive Committee Meeting No.2/2024 of Sena H27 Co., Ltd. on March 1, 2024, it was resolved to approve the additional payment of shares in the amount of Baht 8.14 million and the Company had already paid for the shares in amount of Baht 8.14 million on the March 27, 2024

SENA HHP 34 Co., Ltd.

According to the resolution of the Executive Committee Meeting No.2/2024 of Sena HHP 34 Co., Ltd. on March 1, 2024, it was resolved to approve the additional payment of shares in the amount of Baht 8.13 million and the Company had already paid for the shares in amount of Baht 8.13 million on the March 27, 2024

Change of status from subsidiaries to associates and joint ventures**SENA HHP CO., LTD.**

According to the resolution of Executive Committee Meeting No.2/2024 on February 20, 2024, approved the entering into the Joint venture agreement and signed a share subscription agreement including share purchase agreement and/or share subscription agreement with Hankyu Hanshin Properties Corporation (Hankyu) which is not the related person of the Company, in the investment ratio of 51: 49, for develop a condominium project by joint venture in SENA HHP Co., Ltd. The details are as follows:

- (1) The Company will dispose of investment in ordinary shares of Sena HHP Co., Ltd. in the amount of 4,900 shares with a par value of Baht 100 per share, representing 49.00% of the issued and paid-up shares of THP Co., Ltd. to Hankyu at the purchase price of all shares in the amount of Baht 0.49 million. by Hankyu Hanshin Properties Corporation (“Hankyu”) will be transfer of payment for such common shares within March 1, 2024.
- (2) Sena HHP Co., Ltd. will increase its registered capital in the amount of Baht 421.00 million. From the original registered capital of Baht 1.00 million to Baht 422.00 million by issuing new 4,210,000 shares with a par value of Baht 100 each.
- (3) On March 8 ,2024, Sena HHP Co., Ltd. Has called for additional payment for shares in amount of Baht 113.67 million The Company has already paid into the Joint venture agreement amount of Bath 57.97 million on March 12, 2024

MARCH 31, 2024

Receivership

J.S.P. Chongtian Co., Ltd.

On July 31, 2023, the court ordered the receivership of J.S.P. Chongtian Co., Ltd. Which is currently considering bankruptcy.

Bankruptcy

JSP Ocean Co., Ltd.

On August 7, 2023, the court ordered the receivership of JSP Ocean Co., Ltd. into receivership. Later, On February 1, 2024, the court ordered JSP Ocean Co., Ltd. was a bankrupt company.

Share - based payment

During the period, the Company issued warrants to purchase ordinary shares to the employees of the Group. In the consolidated financial statements, under the equity method, such warrants will be recorded as an increase in equity. And the separate financial statements are recorded as if it was an increase in investments in associates and joint ventures.

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

“UNAUDITED”
“REVIEWED”

MARCH 31, 2024

9. INVESTMENT IN SUBSIDIARIES

Detail of investments in subsidiaries to consist of:

Company's name	Separate financial statements										Dividend for the three – month (Baht) period ended March 31,
	Paid - up capital (Baht)		Portion of investment (%)		Cost method (Baht)						
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023				2024	
S.N. Asset Development Co., Ltd.	122,000,000	122,000,000	99.65	99.65	121,587,514	121,582,676	17,040,150	-	-	-	-
S&P Estate Development Co., Ltd.	14,000,000	14,000,000	90.00	90.00	12,600,000	12,600,000	-	-	-	-	-
Property Gateway Co., Ltd.	17,450,000	279,200,000	99.94	99.99	17,588,882	279,338,882	-	-	-	-	-
Eastern Sena Development Co., Ltd.	665,000,000	665,000,000	99.99	99.99	590,000,000	590,000,000	-	-	-	-	-
Sena Green Energy Co., Ltd.	426,000,000	426,000,000	99.99	99.99	426,449,543	426,404,545	50,267,764	-	-	-	-
Sena Development A1 Co., Ltd.	345,800,000	345,800,000	99.99	99.99	345,799,700	345,799,700	-	-	-	-	-
Sena Development A2 Co., Ltd.	378,863,000	378,863,000	99.99	99.99	378,862,700	378,862,700	-	-	-	-	-
Sena Development A8 Co., Ltd.	240,000,000	240,000,000	99.99	99.99	239,998,000	239,998,000	-	-	-	-	-
Sena Development A9 Co., Ltd.	238,207,500	238,207,500	99.99	99.99	238,207,200	238,207,200	-	-	-	-	-
TK Navakij Co., Ltd.	5,000,000	5,000,000	99.94	99.94	5,190,670	5,190,670	-	-	-	-	-
Sena Vanich Property Co., Ltd	151,720,000	151,720,000	99.99	99.99	151,719,700	151,719,700	-	-	-	-	-
Sena Development H23 Co., Ltd.	100,750,000	1,000,000	99.99	99.97	100,749,700	999,700	-	-	-	-	-
Sena Idea Co., Ltd.	11,000,000	11,000,000	99.99	99.99	10,999,700	10,999,700	8,999,755	-	-	-	-

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

MARCH 31, 2024

“UNAUDITED”

“REVIEWED”

Company's name		Separate financial statements										Dividend for the three – month (Baht)			
		Paid - up capital (Baht)		Portion of investment (%)		Cost method (Baht)		As at December		As at March		As at December		period ended March 31,	
		As at March	As at December	As at March	As at December	As at March	As at December	As at March	As at December	As at March	As at December	As at March	As at December	2024	2023
		31, 2024	31, 2023	31, 2024	31, 2023	31, 2024	31, 2023	31, 2024	31, 2023	31, 2024	31, 2023	31, 2024	31, 2023		
Metrobox Co., Ltd.		130,000,000	130,000,000	99.99	99.99	130,005,553	130,005,553	-	-	-	-	-	-	-	-
Ngern Sod Jaidee Co., Ltd.		60,000,000	60,000,000	98.99	98.99	59,542,062	59,521,725	-	-	-	-	-	-	-	-
Sen X Public Co., Ltd.		2,100,000,004	2,100,000,004	49.72	49.72	1,640,236,707	1,640,230,853	-	-	-	-	-	-	-	-
Sena Management Service Co., Ltd.		4,420,000	4,420,000	99.99	99.99	5,568,127	4,934,655	34,998,416	100,000,475	-	-	-	-	-	-
The Service Residence Co., Ltd.		135,200,000	135,200,000	99.98	99.98	135,172,000	135,172,000	-	-	-	-	-	-	-	-
Sena HHP Co., Ltd		-	1,000,000	-	99.98	-	999,800	-	-	-	-	-	-	-	-
Sena Metrobox Co., Ltd.		80,000,000	80,000,000	99.99	99.99	79,999,700	79,999,700	-	-	-	-	-	-	-	-
Sena HHP 13 Co., Ltd.		8,581,760	-	99.99	-	10,148,448	-	-	-	-	-	-	-	-	-
Total investment in subsidiaries		5,233,992,264	5,388,410,504			4,700,425,906	4,852,567,759	111,306,085	100,000,475						

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2024

“UNAUDITED”
“REVIEWED”

The movement transactions for the three - month period ended March 31, 2024 as follow:

	(Unit: Baht)
	Separate financial statements (Cost Method)
As at December 31, 2023	4,852,567,759
Additional investments	105,432,399
Share based payment	709,499
(Less) Sale of investments (Note 8)	(490,000)
(Less) Sale of investments	(261,750,000)
Transfer in (Out) to change the proportion of investments (Note 8)	3,956,249
As at March 31, 2024	<u>4,700,425,906</u>

Changes in investments in subsidiaries for the three - month period ended March 31, 2024 are as follow:

Capital increase

Sena Development H23 Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2024 on February 8, 2024, it was resolved to approve an increase in the registered capital of the company by Baht 399.00 million from the of Baht 1.00 million to Baht 400.0 million by issuing 3,990,000 new common shares. The value of each share is Baht 100 and the company has paid for additional share in the amount of Baht 99.75 million on February 13, 2024.

Decrease of registered capital

Property Gateway Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No.1/2024 of Property Gateway Company Limited on January 12, 2024, it was resolved to approve the reduction of the registered capital of the Company from Baht 279.20 million (279,200 shares, Baht 1,000 per share) remaining Baht 69.80 million (69,800 shares, Baht 1,000 per share). The Company registered the capital reduction with the Department of Business Development Ministry of Commerce on February 16, 2024.

According to the resolution of the Extraordinary General Meeting of Shareholders No.2/2024 of Property Gateway Company Limited on February 19, 2024, it was resolved to approve the reduction of the registered capital of the Company from Baht 69.80 million (69,800 shares, Baht 1,000 per share) remaining Baht 17.45 million (17,450 shares, Baht 1,000 per share) The Company registered the capital reduction with the Department of Business Development Ministry of Commerce on March 21, 2024.

MARCH 31, 2024

Change of status from associates and joint ventures to subsidiaries

Regarding to the Executive Committee Meeting No. 5/2024 of Sena Development Public Company Limited (“Company”) held on date March 14, 2024 has considered the details and conditions of the investment and approved the entering into the purchase of shares SENA HHP13 Co., Ltd (“SENA HHP13”), joint venture company at 49% of the paid-up capital and paid-up ordinary shares of SENA HHP13 Co., Ltd at a total value of 5.58 million baht from Hankyu Hanshin Properties Corp. (“Hankyu”) who is not the connected person of the company while this transaction is in accordance with the sale purchase agreement with the objective is to provide flexibility in management for projects that have been developed and sold. This is the case acquisition of investment above results in being a subsidiary of the Company. The details of entering into the transaction are as follows:

- (1) Sena Development Public Company Limited will purchase 50,372 ordinary shares of Par Value of Baht 100 per share, representing 49% of the issued and paid-up share capital of the SENA HHP13 Co., Ltd from the current shareholder of SENA HHP13 Co., Ltd, who does not connected persons of the Company. The company has paid 5.68 million Baht for the shares on March 14, 2024. The transfer resulted in the company gaining control over SENA HHP 13 Co., Ltd. Consequently, the company transferred the investment value in the joint venture using the equity method amount of baht 2.77 million and recognized a profit from the conversion of investment from joint venture to subsidiary amount of baht 4.73 million in the comprehensive income statement.
- (2) SENA HHP13 Co., Ltd submit a change of director registration and change the head office address of SENA HHP13 Co., Ltd. The company has registered changes in its directors with the Department of Business Development on March 27, 2024.

Share-based payment

During the period, the Company issued warrants to purchase ordinary share to employees of the Group. In the consolidated financial statements under the equity method, such warrants are recorded as an increase in equity and the separate financial statements are recorded as an increase in equity in associates and joint ventures.

MARCH 31, 2024

10. INVESTMENT PROPERTY

The movement transactions for the three - month period ended March 31, 2024 as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2023	1,809,084,114	470,782,024
Add Purchase	3,148,078	-
(Less) Depreciation for the period	(9,650,176)	(6,172,056)
Net book value as at March 31, 2024	<u>1,802,582,016</u>	<u>464,609,968</u>

As at March 31, 2024 and December 31, 2023, the Group has investment properties, pledged as collateral for a loan, in accordance with Note 15 and 16 as follows:

	(Unit : Million baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2024	As at December 31,2023	As at March 31, 2024	As at December 31,2023
Land and buildings	<u>955.62</u>	<u>952.79</u>	<u>-</u>	<u>-</u>

11. PROPERTY, PLANT AND EQUIPMENT

The movement transactions of property, plant and equipment for the three - month period ended March 31, 2024 are as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2023	1,003,153,092	132,433,948
Add Purchase	16,869,975	8,055,577
Add Purchase of investment.	742,104	-
(Less) Increase from the investment - accumulated	(578,130)	-
(Less) Amortization - Cost	(1,986,105)	(1,100)
Add Amortization - accumulated depreciation	1,983,508	-
(Less) Depreciation for the period	<u>(13,367,528)</u>	<u>(6,066,283)</u>
Net book value as at March 31, 2024	<u>1,006,816,916</u>	<u>134,422,142</u>

MARCH 31, 2024

As at March 31, 2024 and December 31, 2023, the Group has investment properties, plant and equipment as collateral for a loan, in accordance with Note 15 and 16 as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
Land and building	195.68	195.68	25.00	25.00

12. RIGHT-OF-USE ASSETS

The movement transactions for the three - month period ended March 31, 2024 are as follows:

	(Unit: Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at December 31, 2023	226,010,022	213,467,586
Add Purchase	3,236,087	3,076,156
(Less) Amortization - Cost	(9,201,381)	(9,201,381)
Add Amortization - Accumulated depreciation	9,201,381	9,201,381
(Less) Depreciation for the period	(7,713,678)	(6,317,474)
Net book value as at March 31, 2024	221,532,431	210,226,268

13. OTHER INTANGIBLE ASSETS

The movement transactions for the three - month period ended March 31, 2024 are as follows:

	(Unit: Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at December 31, 2023	68,716,437	34,715,129
Add Purchase	9,957,074	3,613,221
Transfer In (Transfer Out) - Cost	(1,484,433)	-
(Less) Amortization for the period	(1,064,514)	(616,744)
Net book value as at March 31, 2024	76,124,564	37,711,606

MARCH 31, 2024

14. OTHER NON - CURRENT ASSETS

Other non - current assets of the company and its subsidiaries consist of land awaiting development, Cost of reforestation, Restricted - Use Bank Deposits

The movement transactions for the three - month period ended March 31, 2024 are as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2023	2,686,795,776	886,583,311
Add Purchase	38,753,642	-
Transfer In (Transfer Out) - Cost	(11,062,678)	11,867,656
Net book value as at March 31, 2024	<u>2,714,486,740</u>	<u>898,450,967</u>

As at March 31, 2024 and December 31, 2023, the Group has land, mortgaged as collateral for a loan, as Note 15 and 16 as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at March 31, 2023
Land	<u>2,139.07</u>	<u>1,731.17</u>	<u>651.68</u>	<u>648.55</u>

15. BANK OVERDRAFTS AND SHORT - TERM BORROWINGS FROM FINANCIAL INSTITUTIONS

As at March 31, 2024 and December 31, 2023 consist of;

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
Promissory note	1,556,563,464	1,436,797,001	1,519,214,447	1,426,797,001
Bill of exchange	1,000,000,000	900,000,000	1,000,000,000	900,000,000
Short-term loans from financial institutions	13,545,750	-	-	-
(Less) Discounted interest of bill of exchange	(5,419,806)	(2,162,008)	(5,419,806)	(2,162,008)
Total Bank overdraft and short - term borrowings from financial institutions	<u>2,564,689,408</u>	<u>2,334,634,993</u>	<u>2,513,794,641</u>	<u>2,324,634,993</u>

MARCH 31, 2024

As at March 31, 2024 and December 31, 2023, bank overdrafts and short - term loans from financial institutions of the Group are as follows :

	Consolidated financial statements			
	Promissory note		Bill of exchange	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
Number of editions	12	8	9	7
Interest rate (%)	2.00 - 5.55, MLR-1.555 to 2.90	2.00 - 5.275, MLR-1.555 to 2.90	4.50 - 4.77	4.00 - 4.50
Due date	April 2024 to March 2025	February 2024 to May 2024	April 2024 to June 2024	February 2024 to March 2024
Amount (Million Baht)	1,556.56	1,436.80	994.58	897.84
Commitment	- Land and buildings of the Group - Pledge of subsidiary company's share certificate	- Land and buildings of the Group - Pledge of subsidiary company's share certificate	-	-
	Separate financial statements			
	Promissory note		Bill of exchange	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
Number of editions	8	7	9	7
Interest rate (%)	3.70 - 5.275, MLR-1.555 to 2.90	3.75 - 5.275, MLR-1.555 to 2.90	4.50 - 4.77	4.00 - 4.50
Due date	April 2024 to March 2025	February 2024 to May 2024	April 2024 to June 2024	February 2024 to March 2024
Amount (Million Baht)	1,519.21	1,426.80	994.58	897.84
Commitment	- Land and buildings of the Group - Pledge of subsidiary company's share certificate	- Land and buildings of the Group - Pledge of subsidiary company's share certificate	-	-

MARCH 31, 2024

The movement transactions for the three - month period ended March 31, 2024 are as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
As at December 31, 2023	2,336,797,001	2,326,797,001
Add Drawdown	1,183,429,213	1,092,417,446
(Less) Payment	(950,117,000)	(900,000,000)
(Less) Decrease from sales of investments	-	-
Total	2,570,109,214	2,519,214,447
(Less) Interest discounting of bill of exchange	(5,419,806)	(5,419,806)
As at March 31, 2024	2,564,689,408	2,513,794,641

16. LONG - TERM BORROWINGS

As at March 31, 2024 and December 31, 2023 consist of;

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2024	As at December 31, 2023	As at March 31, 2024	As at December 31, 2023
Long - term borrowings				
Borrowings from financial institutions	3,165,030,031	3,352,279,641	1,910,083,990	2,042,773,134
Debentures	7,133,000,000	8,082,400,000	7,133,000,000	8,082,400,000
Total long - term borrowings	10,298,030,031	11,434,679,641	9,043,083,990	10,125,173,134
(Less) Current portion of long - term within one year				
Borrowings from financial institutions	(952,667,436)	(1,416,938,815)	(412,518,604)	(745,341,393)
Debentures	(2,708,000,000)	(3,352,400,000)	(2,708,000,000)	(3,352,400,000)
Total current portion of long - term within one year	(3,660,667,436)	(4,769,338,815)	(3,120,518,604)	(4,097,741,393)
(Less) Deferred loan fee	(26,224,072)	(24,951,925)	(26,224,072)	(24,951,925)
Long - term borrowings net	6,611,138,523	6,640,388,901	5,896,341,314	6,002,479,816

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2024

“UNAUDITED”

“REVIEWED”

BORROWING FROM FINANCIAL INSTITUTIONS

The movement transactions for the three - month period ended March 31, 2024 are as follows:

	(Unit : Baht)	
	Consolidated financial statements	Separate financial statements
As at December 31, 2023	3,352,279,641	2,042,773,134
Add Drawdown	63,090,898	44,927,516
(Less) Payment	(250,340,508)	(177,616,660)
As at March 31, 2024	<u>3,165,030,031</u>	<u>1,910,083,990</u>

As at March 31, 2024, loans from financial institutions are guaranteed by inventories in accordance with Note 6. Investment properties in accordance with Note 10. Land buildings and equipment in accordance with Note 11. Other non-current assets in accordance with Note 14.

DEBENTURES

As at March 31, 2024 and December 31, 2023, the Company has details of the debentures as follows:

Debentures	Term	Issue Date	Maturity date	Interest (% p.a.)	Interest payment due	(Unit : Million Baht)	
						Consolidated / Separate financial statements	
						As at March 31, 2024	As at December 31, 2023
						Par value per unit	
1/2020	4 years	February 6, 2020	February 6, 2024	4.50	Every 3 months	-	734
2/2020	3 years 4 months	October 6, 2020	February 6, 2024	4.50	Every 3 months	-	1,110
3/2021	3 years 6 months	September 23, 2021	March 23, 2025	4.40	Every 3 months	1,200	1,200
1/2022	2 years	May 12, 2022	May 12, 2024	3.50	Every 6 months	38	38
2/2022	3 years	September 15, 2022	September 15, 2025	4.70	Every 3 months	1,530	1,530
2/2022	2 years	September 15, 2022	September 15, 2024	4.00	Every 3 months	470	470
1/2023	3 years	February 3, 2023	February 3, 2026	4.70	Every 3 months	2,000	2,000
2/2023	1 year	October 6, 2023	October 6, 2024	4.50	Every 3 months	1,000	1,000
1/2024	2 years	January 31, 2024	January 31, 2026	5.00	Every 3 months	895	-
Total debentures						<u>7,133</u>	<u>8,082</u>
(Less) Current portion within one year						<u>(2,708)</u>	<u>(3,352)</u>
Debentures - net						<u>4,425</u>	<u>4,730</u>

MARCH 31, 2024

The balance of debentures has a limit amount of not exceeding Baht 12,000 million at all times.

Under the rights and responsibilities of debenture issuer, the Company is required to comply with certain covenants and restrictions, which include the maintenance of a debt-to-equity ratio per the consolidated financial statements of not more than 2.5: 1 throughout the tenor of the debentures. Debt is defined as financial debt of the debenture issuer described in the consolidated financial statement of debenture issuer. Including financial obligations and portion of any debt that may arise as a result of the debenture issuer’s provision of guarantees, aval or the creation of obligations of a similar nature to any other individual or juristic person that is not subsidiaries of the debenture issuer.

The movement transactions for the three - month period ended March 31, 2024 are as follows:

	(Unit : Baht)
	Consolidated / Separate financial statements
As at December 31, 2023	8,082,400,000
Add Increase from the issuance of debentures	895,000,000
(Less) Repayment	(1,844,400,000)
As at March 31, 2024	<u>7,133,000,000</u>

17. LEASE LIABILITIES

The movement transactions for the three - month period ended March 31, 2024 are as follows:

	(Unit: Baht)	
	Consolidated	Separate
	financial statements	financial statements
As at December 31, 2023	354,994,495	318,691,222
Add Increase for the period	3,236,087	3,076,156
(Less) Payment	(4,111,071)	(2,930,313)
Add Decrease from termination of lease	3,403,333	3,239,814
As at March 31, 2024	<u>357,522,844</u>	<u>322,076,879</u>
(Less) Due within one year	(49,498,572)	(38,206,757)
Total lease liabilities	<u>308,024,272</u>	<u>283,870,122</u>

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2024

“UNAUDITED”

“REVIEWED”

18. NON - CURRENT FINANCIAL LIABILITIES

As at March 31, 2024 and December 31, 2023 consist of;

	(Unit: Baht)	
	Consolidated / Separate financial statements	
	As at March 31, 2024	As at December 31, 2023
Derivative liabilities		
Interest rate swap contract	41,957,623	68,630,970
(Less) the portion of financial debt that is due within one year	(13,252,948)	(1,324,228)
Total non - current financial liabilities	28,704,675	67,306,742

The Company uses interest rate swap contracts to manage risks in certain transactions. By entering into such contracts for a period consistent with the interest rate risk of the underlying transaction. Typically, the contract term ranges from 3 months to 4 years.

Interest rate swap contract

The Company enters into interest rate swap contracts to mitigate the interest rate risk of debentures. Details of interest rate swap contracts as at March 31, 2024 are as follows:

			(Unit: Million Baht)
			Consolidated / Separate financial statements
			Principal amount
Contract no.	Interest rate under swap (% per annum)	Interest rates paid swap contracts	As at March 31, 2024
IRS134725TR	4.50%	Floating rate THB-THOR-COMPOUND +3.39% per annum	1,800.00
IRS144084TR	4.50%	Floating rate THB-THOR-COMPOUND +3.39% per annum	1,800.00
IRS104996342	4.40%	Floating rate THB-THOR-COMPOUND 3 months +3.49% per annum	600.00
3580635	4.40%	Floating rate THB-THOR-COMPOUND 3 months +3.54% per annum	600.00
IRS106996106	4.45%	Floating rate THB-THOR-COMPOUND 6 months +3.55% per annum	100.00
IRS143364TR	4.50%	Floating rate THB-THOR-COMPOUND +3.39% per annum	500.00

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
MARCH 31, 2024

“UNAUDITED”

“REVIEWED”

19. SHARE CAPITAL AND DIVIDEND PAYMENTS

19.1 Share capital

The movement transactions for the three - month period ended March 31, 2024 are as follows:

	(Unit: Baht)		
	Consolidated / Separate financial statements		
	Number of shares	Share price	Authorized Share Capital
<u>Authorized Share Capital</u>			
As at December 31, 2023	1,826,483,120	1.00	1,826,483,120
Increase authorized share capital	-		-
(Decrease) authorized share capital	-		-
As at March 31, 2024	<u>1,826,483,120</u>		<u>1,826,483,120</u>
<u>Issue and paid - up capital</u>			
As at December 31, 2023	1,442,272,398	1.00	1,442,272,398
Increase authorized share capital (Note 20 (B))	-		-
As at March 31, 2024	<u>1,442,272,398</u>		<u>1,442,272,398</u>

MARCH 31, 2024

19.2 Dividend Payments

Dividends paid for the three - month period ended March 31, 2024 and 2023, are as follows :

Consolidated financial statements							
For the three - month period ended March 31, 2024							
The Company's name	No.	Date	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
Sena Idea Co., Ltd.	Extra	March	Retained earning				March
	1-2024	29,2024		81.82	3	245	29,2024
S.N. Asset Development Co., Ltd.	Extra	March	Retained earning				March
	1-2024	15,2024		140.16	427	59,850	18,2024
Sena Management Service Co., Ltd.	Extra	March	Retained earning as at February				April
	1-2024	28,2024	29,2024	791.86	2	1,584	5,2024
Sena Green Energy Co., Ltd.	Extra	March	Retained earning as at February				April
	1-2024	22,2024	29,2024	118.00	2	236	30,2024
Sena Solar Energy Co., Ltd.	Extra	April	Retained earning as at December				April
	1-2024	2,2024	31,2023	10.00	2	20	2,2024
					Total	<u>61,935</u>	
Consolidated financial statements							
For the three - month period ended March 31, 2023							
The Company's name	No.	Date	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
Sena Management Service Co., Ltd.	Extra	March 28,	Retained earnings as of 31 December				March
	1/2022	2023	2022	2,262.56	2	4,525	31,2023
					Total	<u>4,525</u>	

The Company did not pay dividends during the three - month period ended March 31, 2024 and 2023.

MARCH 31, 2024

20. WARRANTS**(A) Issuance of warrants (SENA-W1) and Exercise of warrants (SENA-W1)**

According to the resolution of Extraordinary General Meeting of Shareholders No.1/2022, on February 28, 2022, approved to issue and allocate company warrants to purchase the ordinary shares of Sena Development Public Co., Ltd. No. 1 (SENA-W1). The preliminary features of the SENA-W1 are:

Number of warrants issued and offered	Not exceeding 359,425,138 units
Method of allotment of warrants	4 shares: 1 warrant
Offering price (Baht per unit)	Baht 0.00 per unit
Tenor of warrants	Within 2 years after being granted (from March 21, 2022 to March 20, 2024)
Warrants issuance and offering date	March 21, 2022
Exercise ratio	1 warrant unit: 1 newly issued ordinary share (unless there is an adjustment of rights according to the conditions of rights adjustment)
Exercise price	Baht 5.00 per share (unless there is an adjustment of rights according to the conditions of rights adjustment)
Excise period	The last business day of June and December of each year throughout the term of the warrants. The last exercise is the expiration date of the warrants. If the exercise date falls on the Company's holiday, it shall be postponed to the last business day prior to each exercise date.
Expiration of the exercise period	March 20, 2024
Record date	March 8, 2022

Subsequently, on March 23, 2022, the Company had reported the result of the sale of warrants (F53-5) on the Stock Exchange of Thailand's website. The number of allotted warrants is 359,422,552 units and the number of remaining warrants is 2,586 units. The Company will cancel the remaining in full.

As at March 31, 2024, there are 359,422,552 warrants has expired.

MARCH 31, 2024

(B) Share - based payment

Share-based payments consist of:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Employee Stock Option Program - Warrant	14,925,619	14,925,619
Employee Joint Investment Program	6,006,706	3,871,807
Total share-based payment	<u>20,932,325</u>	<u>18,797,426</u>

B.1 Warrant to purchase ordinary share. The detail are as follows:

Project	Contact		Expiration date	Number of Right issued (unit)	Exercised date Ratio per 1 unit Warrant	Exercised price (baht/share)	Remaining unit quantity
	period (year)	Exercised date					
SENA-WF	3 years	June 26, 2017	June 25, 2020	3,000,000	1 right per 1.000 share	1	1,655,000
SENA-WH	2 years	May 7, 2018	May 6, 2020	1,100,000	1 right per 1.000 share	1	1,000,000
SENA-WJ	3 years	May 7, 2018	May 6, 2021	4,150,000	1 right per 1.000 share	1	1,580,000
SENA-WE	5 years	April 26, 2017	April 25, 2022	10,300,000	1 right per 1.171 share	1	875,000
SENA-WG	4 years	May 7, 2018	May 6, 2022	2,500,000	1 right per 1.002 share	1	800,000
SENA-WI	5 years	May 7, 2018	May 6, 2023	3,200,000	1 right per 1.002 share	1	1,061,400
SENA-WK	3 years	June 24, 2019	June 23, 2022	3,050,000	1 right per 1.002 share	1	350,000
SENA-WL	3 years	June 1, 2021	May 31, 2024	7,000,000	1 right per 1.000 share	1	6,215,000
SENA-WM	5 years	June 1, 2021	May 31, 2026	7,800,000	1 right per 1.000 share	1	6,357,500
SENA-WN	5 years	June 30, 2023	June 29, 2028	8,650,000	1 right per 1.000 share	1	8,650,000
SENA-WO	3 years	June 30, 2023	June 29, 2026	2,500,000	1 right per 1.000 share	1	2,500,000
						Total	<u>31,043,900</u>

The movement transactions for the three - month period ended March 31, 2024 are as follows:

	Consolidated / Separate financial statements	
	Unit	Baht
As at December 31, 2023	31,043,900	13,931,966
Add Warrants during the period	-	993,653
(Less) Warrants exercised	-	-
As at March 31, 2024	<u>31,043,900</u>	<u>14,925,619</u>

MARCH 31, 2024

B.2 The Employee Joint Investment Program (EJIP) are as follow:

The Company eligible under EJIP	
The Period of EJIP	From 1 April 2023 to 31 March 2028, with a total duration of 5 years.
Eligible employees under EJIP	Employees at Division Manager or equivalent level on the voluntary basis. Directors and advisors of the Company are exclude from this program.
EJIP arrangement	The Company will make deduction from the payroll of eligible employees who voluntarily join the EJIP, at the rate not over 2% of the salary of each month. The Company will contribute 98% of the amount contributed by EJIP participants on a monthly basis.
EJIP buying schedule	Monthly basis.
Conditions for holding the securities	During the 1st year - 3rd year, employee cannot sell any shares After the 3rd year, employee can sell 20% of shares accumulated After the 5th year, employee can sell all shares
EJIP program manager	Globlex Securities Co., Ltd

During the period 2024, the Group contributed Baht 6.06 million to the program (the Company only: Baht 3.69 million).

(C) Treasury-Stock

During the period, the Company repurchased capital shares under the Employee Joint Investment Program (EJIP) by way of buying in the Stock Exchange of Thailand in the amount of 2,941.20 shares, Baht 16.62 million and of the Group amount of 3,502.35 shares, Baht 25.31 million, which is shown as a deduction item from the shareholders' equity.

21. LEGAL RESERVE

Under the provisions of the Thai Public Co., Ltd. Act B.E. 1992, the Company is required to appropriate at least 5.00% of its annual net income after deduction of the deficit brought forward (if any) as reserve fund until the reserve equal to 10.00% of authorized share capital. The reserve is not available for dividend distribution.

22. BASIC EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share for the period is calculated by dividing the net profit (loss) for the three - month period ended March 31, 2024 and 2023, attributable to shareholders by the weighted average number of ordinary shares in issue during the period, using the weight to calculated as follow:

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Net profit (loss) for the period (Baht)	110,946,057	86,279,603	107,344,213	231,654,321
Weighted average number of ordinary shares (Share)	1,442,272,398	1,442,240,465	1,442,272,398	1,442,240,465
Basic earnings (loss) per share (Baht per share)	0.0769	0.0598	0.0744	0.1606

MARCH 31, 2024

23. DILUTED EARNING (LOSS) PER SHARE

Diluted profit (loss) per share for the period is calculated from profit (loss) for the three-month periods ended March 31, 2024, and 2023 attributable to shareholders' equity of the parent company and the number of diluted equivalent ordinary shares. By the weighted average method, the calculation is shown as follows:

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Net profit (loss) for the period (Baht)	110,946,057	86,279,603	107,344,213	231,654,321
Weighted average number of ordinary shares (Share)	1,442,272,398	1,443,415,172	1,442,272,398	1,443,415,172
Diluted earnings (loss) per share (Baht per share)	0.0769	0.0598	0.0744	0.1605

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

“REVIEWED”

MARCH 31, 2024

24. SEGMENT INFORMATION

The Group operates business on single geographic segments that Thailand and business segments have 4 reports consist of Property development for sales, the golf course services, rent and energy group. However, the Group of Company’s revenue from the golf course services does not exceed than 10.00% of total revenue, so this segment information is not present for financial statement.

(Unit : Million Baht)

	Consolidated financial statements											
	For the three - month period ended March 31											
	Property development		Clean energy business and electric cars			Rent and services		Eliminate segment		Total		
High rise	Low rise	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	
Revenue from sales and services	117.55	305.57	246.59	281.36	33.15	15.23	414.67	380.19	(70.91)	(93.55)	741.05	888.80
Cost of sales and services	(71.67)	(191.18)	(160.69)	(192.29)	(25.94)	(9.51)	(268.83)	(213.63)	38.10	56.27	(489.03)	(550.34)
Gross profit	45.88	114.39	85.90	89.07	7.21	5.72	145.84	166.56	(32.81)	(37.28)	252.02	338.46
Net profit											119.21	90.87
Timing of revenue recognition												
Point in time	117.55	305.57	246.59	281.36	31.57	13.51	7.69	7.35	(6.43)	(3.23)	396.97	604.56
Over time	-	-	-	-	1.58	1.72	406.98	372.84	(64.48)	(90.32)	344.08	284.24
Total income	117.55	305.57	246.59	281.36	33.15	15.23	414.67	380.19	(70.91)	(93.55)	741.05	888.80

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

“REVIEWED”

MARCH 31, 2024

(Unit : Million Baht)

		Separate financial statements						
		For the three - month period ended March 31						
		Property development			Rent and services			Total
	High rise	Low rise						
	2024	2023	2024	2023	2024	2023	2023	
Revenue from sales and services	53.35	237.54	163.49	145.03	18.38	18.62	401.19	
Cost of sales and services	(35.29)	(143.54)	(103.73)	(97.26)	(8.72)	(9.80)	(250.60)	
Gross profit	18.06	94.00	59.76	47.77	9.66	8.82	150.59	
Net profit							231.65	
Timing of revenue recognition								
Point in time	53.35	237.54	163.49	145.03	-	-	382.57	
Over time	-	-	-	-	18.38	18.62	18.62	
Total income	53.35	237.54	163.49	145.03	18.38	18.62	401.19	

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

“REVIEWED”

MARCH 31, 2024

Segment information of ministrative division

From the company jointly invests with many co-investors. The total amount of Baht 6,973.68 million amounts to 28.35 of the group's total assets. The Company presents information classified by the Group's business segments, which is performance information that is regularly reviewed by the Group's chief decision maker. In this additional information, management presents the net profit (loss) prepared by the management before eliminating intercompany transactions and before dividing the net profit (loss) to non-controlling interests and other shareholders in the associated company. Associate company which contains additional financial information from the presented financial statements other than what is specified in the financial reporting standards as follows:

Management has taken the operating results of the joint venture group, according to the following list Come together to present the operating results of the business group.

1.	Sena Hankyu 1 Co., Ltd.	15.	Sena HHP 16 Co., Ltd.	29.	Sena HHP 34 Co., Ltd.
2.	Sena Hankyu 2 Co., Ltd.	16.	Sena HHP 17 Co., Ltd.	30.	Sena HHP 35 Co., Ltd.
3.	Sena Hankyu 3 Co., Ltd.	17.	Sena HHP 18 Co., Ltd.	31.	Sena HHP 36 Co., Ltd.
4.	Sena HHP 4 Co., Ltd.	18.	Sena HHP 19 Co., Ltd.	32.	Sena HHP 37 Co., Ltd.
5.	Sena HHP 5 Co., Ltd.	19.	Sena HHP 20 Co., Ltd.	33.	Sena J HHP 30 Co., Ltd
6.	Sena HHP 6 Co., Ltd.	20.	Sena HHP 21 Co., Ltd.	34.	Sena J HHP 31 Co., Ltd
7.	Sena HHP 7 Co., Ltd.	21.	Sena HHP 22 Co., Ltd.	35.	Sena HHP Co., Ltd
8.	Sena HHP 8 Co., Ltd.	22.	Sena HHP 23 Co., Ltd.	36.	Sena Development H27 Co., Ltd.
9.	Sena HHP 9 Co., Ltd.	23.	Sena HHP 24 Co., Ltd.	37.	Charoen Nakhon Land Co., Ltd.
10.	Sena HHP 10 Co., Ltd.	24.	Sena HHP 25 Co., Ltd.	38.	B.Grimm Sena Solar Power Co., Ltd.
11.	Sena HHP 11 Co., Ltd.	25.	Sena HHP 26 Co., Ltd.	39.	Aspiration One Co., Ltd.
12.	Sena HHP 12 Co., Ltd.	26.	Sena HHP 27 Co., Ltd.	40.	TSA Design Co., Ltd.
13.	Sena HHP 14 Co., Ltd.	27.	Sena HHP 28 Co., Ltd.		
14.	Sena HHP 15 Co., Ltd.	28.	Sena HHP 29 Co., Ltd.		

MARCH 31, 2024

Statement of comprehensive income prepared by management before eliminating intercompany transactions and before apportioning net profits (losses) to non-controlling interests and other shareholders in the associated company. For the years ended March 31, 2024 and 2023 are as follows:

(Unit: Million Baht)

	Management financial statements			
	For the three – month period ended March 31,2024			
	Real estate development	Project management and other services	Clean energy and electric vehicle	Total
Revenue from sales	1,240.39	499.14	177.34	1,916.87
(Less) trade discount	(95.00)	-	-	(95.00)
Total revenues	1,145.39	499.14	177.34	1,821.87
Cost of sales	(733.05)	(308.30)	(108.99)	(1,150.34)
Total costs	(733.05)	(308.30)	(108.99)	(1,150.34)
Gross profit (loss)	412.34	190.84	68.35	671.53

(Unit: Million Baht)

	Management financial statements			
	For the three – month period ended March 31,2023			
	Real estate development	Project management and other services	Clean energy and electric vehicle	Total
Revenue from sales	1,953.20	433.68	118.34	2,505.22
(Less) trade discount	(151.74)	-	-	(151.74)
Total revenues	1,801.46	433.68	118.34	2,353.48
Cost of sales	(1,234.00)	(247.42)	(49.53)	(1,530.95)
Total costs	(1,234.00)	(247.42)	(49.53)	(1,530.95)
Gross profit (loss)	567.46	186.26	68.81	822.53

MARCH 31, 2024

25. FAIR VALUES OF FINANCIAL INSTRUMENTSCarrying amount and fair value

Since the majority of the Group financial instruments are short - term in nature or carrying interest at rates close to the market interest rates, the Group therefore estimated the fair value of financial instruments to approximate their carrying amount in the statement of financial position.

- a) For financial assets and liabilities which have short - term maturity, including cash and cash equivalents, trade and other current receivables, Finance lease receivables, Short - term loans, Other current financial assets, Bank overdrafts and short - term borrowings from financial institutions, Trade and other current accounts payable, and short - term borrowings, their carrying amounts in the statement of financial position approximate their fair value.
- b) Deposits at financial institution with commitment, lease liability and long-term borrowings with carrying interest approximate to the market rate, their carrying amounts in the statement of financial position approximates their fair value.

Book value of the above financial assets and liabilities is measured at amortized cost, exceptional as below mentioned.

As at March 31, 2024 and December 31, 2023, the Group has financial assets and financial liabilities measured at fair value. As shown the carrying amount and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy, are as follows:

(Unit: Baht)

	Consolidated financial statements as at March 31, 2024				
	Carrying amount	Fair Value			Total
		Level 1	Level 2	Level 3	
<u>Financial assets</u>					
Financial assets measured at fair value through profit or loss					
- Other current financial assets (Note 7)	2,980,833	-	2,980,833	-	2,980,833
Total financial assets	2,980,833	-	2,980,833	-	2,980,833
<u>Financial liabilities</u>					
Financial liabilities measured at fair value through profit or loss					
- Financial liabilities. (Note 18)	41,957,623	-	41,957,623	-	41,957,623
Total financial liabilities	41,957,623	-	41,957,623	-	41,957,623

MARCH 31, 2024

(Unit: Baht)

Consolidated financial statements as at December 31, 2023					
Carrying amount	Fair Value			Total	
	Level 1	Level 2	Level 3		
Financial assets					
Financial assets measured at fair value through profit or loss					
- Other current financial assets (Note 7)	2,965,021	-	2,965,021	-	2,965,021
Total financial assets	2,965,021	-	2,965,021	-	2,965,021
Financial liabilities					
Financial liabilities measured at fair value through profit or loss					
- Financial liabilities. (Note 18)	68,630,970	-	68,630,970	-	68,630,970
Total financial liabilities	68,630,970	-	68,630,970	-	68,630,970

(Unit: Baht)

Separate financial statements as at March 31, 2024					
Carrying amount	Fair Value			Total	
	Level 1	Level 2	Level 3		
Financial assets					
Financial assets measured at fair value through profit or loss					
- Other current financial assets (Note 7)	3,711,500	3,711,500	-	-	3,711,500
Total financial assets	3,711,500	3,711,500	-	-	3,711,500
Financial liabilities					
Financial liabilities measured at fair value through profit or loss					
- Financial liabilities. (Note 18)	41,957,623	-	41,957,623	-	41,957,623
Total financial liabilities	41,957,623	-	41,957,623	-	41,957,623

MARCH 31, 2024

(Unit: Baht)

	Separate financial statements as at December 31, 2023				
	Carrying amount	Fair Value			Total
		Level 1	Level 2	Level 3	
<u>Financial assets</u>					
Financial assets measured at fair value through profit or loss					
- Other current financial assets (Note 7)	7,423,000	7,423,000	-	-	7,423,000
Total financial assets	7,423,000	7,423,000	-	-	7,423,000
<u>Financial liabilities</u>					
Financial liabilities measured at fair value through profit or loss					
- Financial liabilities (Note 18)	68,630,970	-	68,630,970	-	68,630,970
Total financial liabilities	68,630,970	-	68,630,970	-	68,630,970

The Group have no transaction transfer between Level 1, Level 2 and Level 3 of the fair value hierarchy during the period.

Other current financial assets of the Group are investments in the close - end funds and warrants. The valuation is measured at the net asset value of the funds as of the reporting date (level 2 fair value) and based on the closing price of the Stock Exchange of Thailand on the reporting date (level 1 fair value).

Other non-current financial liabilities of the Group comprise investments in derivatives. Interest rate swap contracts are measured at the value of the instrument at the reporting date (level 2 fair value).

26. FAIR VALUE HIERARCHY

In applying the fair value techniques, the Company and its subsidiaries endeavors to use relevant observable inputs as much as possible. TFRS 13 Fair Value Measurement establishes a fair value hierarchy categorizing such inputs into three levels as follows:

- Level 1** inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2** inputs are other than quoted prices included within Level 1, which are observable for the asset or liability, either directly or indirectly.
- Level 3** inputs are unobservable inputs for the asset or liability.

As at March 31, 2024 and December 31, 2023, The Group had no certain assets and liabilities that were measured or disclosed at fair value in the statement of financial position. Except for other current financial assets and liabilities described in Note 25 to the interim financial statement.

27. CONTINGENT LIABILITIES COMMITMENTS

As at March 31, 2024, the Group had contingent liabilities and commitments with financial institutions as follows:

27.1 Contractors commitments and other commitments

As at March 31, 2024, the group had contractors and other commitments as follows:

27.1.1 The Company and its subsidiaries have commitment construction work agreement to sub - contractors amounting of Baht 425.32 million and Baht 300.28 million, respectively.

27.1.2 A subsidiary has entered into memorandum of understanding with 3 non - related persons. A subsidiary being the golf course management and will get profit sharing by 20.00% of net profit, and the remain profit will be shared follow the land ownership of golf course.

27.1.3 The Company entered into a management agreement for the Pattaya Country Club Resort Project with the parent company. There is a period of 3 years from May 1, 2023 to April 30, 2026, with a monthly management fee of 220,000 baht (excluding VAT).

27.1.4 The Company agrees to enter into a joint development agreement for Pattaya Resort Phase 1 to engage in business with Pattaya Country Club Co., Ltd. to develop 84 units of land and buildings in the project. The limit will be given no higher than the price of land and buildings.

A period from December 1, 2013 and ending when the project is finished.

On December 1, 2020, the Company agreed to enter into a joint development contract for the Pattaya Resort Phase 1, in addition to the contract dated December 1, 2013 by allowing the Company to develop the vacant land to sell additional 17 plots.

27.1.5 Subsidiaries have a condominium management and management contract including 11 copies. for a period of 1 - 2 years.

27.1.6 Subsidiaries have commitments from project management contracts with related parties. This is considered a performance bonus because the actual project value is higher than the estimated amount of Baht 67.12 million.

27.2 Bank guarantees

The Company and its subsidiaries have obligations with commercial banks in issuing letters of guarantee for the use of electricity, utilities and others in the amount of Baht 409.41 million and Baht 481.21 million, respectively, which are guaranteed by bank accounts of the group and land of the project.

MARCH 31, 2024

27.3 Related party bank guarantees

As at March 31, 2024, the Company and its subsidiaries had related party guarantees as follows:

27.3.1 The Company has guaranteed credit facilities that related companies have received from commercial banks the total amount is Baht 1,030.85 million. The Company and its subsidiaries land or projects have been pledged as security for the bank credit facilities without charged between them.

27.3.2 The Company has guaranteed the bank credit facilities amount of Baht 100.00 million. The credit facilities are for domestic and foreign purchase of a related party without charged between them.

27.3.3 The Company has guaranteed credit facilities that the joint venture has received from commercial banks. The total amount of Baht 8,665.73 million.

27.4 Litigation**Sena Development Public Co., Ltd.**

- (1) On September 2, 2008, the Company has entered a memorandum about transferring the leasehold rights from an unrelated company with a long-term land lease from a foundation for a period of 32 years. The Company agrees to pay compensation at the rate of 20% of the net profit after deducting all expenses of the project to the transferor of the leasehold rights.

As the agreement of the project mentioned above, later a lawsuit was filed the Court of First Instance and the Court of Appeal had a verdict to terminate the partnership of the project. The Company is in the process of submitting a petition to the Supreme Court. The damage (if any) cannot be estimated at this time.

The transferor of the leasehold rights filed a lawsuit with the court asking to appoint a liquidator for the dissolution of the project partnership. The Company's attorney considers that the cases are not final and are not partners therefore unable to file a lawsuit against this matter.

- (2) On December 2018, the company had contingent liabilities arising from being sued by individuals in various lawsuits due to defraud and demand damages. It resulted to charges of up to Baht 21.39 million.

On February 14, 2023, the Court of First Instance sentenced the Company to repurchase the condominium and pay Baht 2.60 million and baht 1.00 million for decoration. with interest rate 7.50% per annum from March 10, 2014 to April 10, 2021 and 3.00% per annum on April 11, 2021 onward until it is completed. The company filed an appeal to the Appeal Court. The Company's management and legal counsel believe that the Company is not involved and therefore shall not be liable for such damages. For this reason, the Company does not set aside provisions for contingent liabilities in its accounts.

MARCH 31, 2024

SEN X Public Co., Ltd. and its subsidiaries

As at March 31, 2024 Sen X Public Co., Ltd and its subsidiaries have contingent liabilities from being sued by other companies and individuals in various cases arising from breach of contract and others, with the amount sued and may be claimed in the amount of Baht 37.07 million. and Baht 31.12 million, respectively. At present, the case is in the process of court proceedings. However, the Group has recorded provision for contingent liabilities arising from such lawsuits, based on the subsidiary's management's opinion, amounting to Baht 6.80 million in the Consolidated statement of financial position.

Property Gateway Co., Ltd.

On December 2020, Property Gateway Co., Ltd. has contingent liabilities arising from being sued by individuals in various lawsuits from wrongdoing. contract and demanded damages in the amount of Baht 11.04 million.

On December 27, 2022, the Court of First Instance ordered the Company to pay Baht 7.84 million. The company filed an appeal to the Appeal Court. The Company's management and legal counsel believed that the Company did not breach the contract and therefore was not liable for such damages. For this reason, the Company does not set aside provisions for contingent liabilities in its accounts.

Sena Hankyu 3 Co., Ltd. and Sena HHP 12 Co., Ltd.

As of March 31, 2024, The Company was sue by the plaintiff that claim to have suffered from the environmental impact from the construction of a Niche Pride Ekkamai condominium and Niche Mono Bangpho condominium, respectively, Therefore the plaintiff was requesting for the revocation of the construction permit and revoking the approval from the EIA, As of now, The Company has filed a response to the Administrative Court.

Joint venture group

As of March 31, 2024, the joint venture group had a lawsuit filed as a defendant for damages from several retail customer, with a total value of Bath 89.50 million. Such items are already in the financial statement. The case is currently begin considered by the court.

28. CAPITAL MANAGEMENT

The primary objectives of the Group management are to maintain their abilities to continue as a going concern and to maintain an appropriate capital structure.

As at March 31, 2024, in the consolidated financial statements and separate financial statements debt - to - equity ratio is 1.37: 1 and is 1.46: 1, respectively.

MARCH 31, 2024

29. SUBSEQUENT EVENT**Calling for payment of Shares****Sena Development H23 Co., Ltd.**

According to the resolution of the Board of Directors Meeting No. 1/2024 of Sena Development H23 Co., Ltd. On April 5, 2024, it was resolved to approve the additional payment of shares in the amount of Baht 99.75 million and the Company had already paid for the shares in amount of Baht 99.75 million on the April 10, 2024.

Decrease of registered capital**Property Gateway Co., Ltd.**

According to the resolution of the Extraordinary General Meeting of Shareholders No.3/2024 of Property Gateway Company Limited on March 25, 2024, it was resolved to approve the reduction of the registered capital of the Company from Baht 17.45 million (17,450 shares, Baht 1,000 per share) remaining Baht 4.36 million (4,363 shares, Baht 1,000 per share). The Company registered the capital reduction with the Department of Business Development Ministry of Commerce on April 26, 2024.

Dividends Paid Payment**Sena Development Public Co., Ltd.**

According to the resolution of the General meeting of shareholders on the year 2024, held on April 26, 2024, a resolution was passed approving the payment of dividends for the operating period from January 1, 2023, to December 31, 2023, amounting to approximately Baht 337.80 million, or Baht 0.234214 per share. These dividends comprise profits from the company's promoted investment activities by the Board of Investment, totaling approximately Baht 7.83 million, or Baht 0.005430 per share, and profits from the company's non-promoted investment activities, total approximately Baht 329.97 million, or Baht 0.228784 per share.

Moreover, the company will withhold tax at the source for income received from dividend payments at the rate prescribed by law. The list of shareholders entitled to receive dividends will be determined on May 13, 2024, which is the record date, and dividend payments will be made on May 24, 2024.

Sen X Public Co., Ltd.

According to the resolution of the General meeting of shareholders on the year 2024, held on April 24, 2024, a resolution was passed approving the payment of dividends for the operating period from January 1, 2023, to December 31, 2023, amounting to approximately Baht 34.82 million, or Baht 0.008290 per share.

Moreover, the company will withhold tax at the source for income received from dividend payments at the rate prescribed by law. The list of shareholders entitled to receive dividends will be determined on May 10, 2024, which is the record date, and dividend payments will be made on May 21, 2024

Sena Management Service Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2024, held on May 7, 2024, a resolution was passed approving the distribution of interim dividends for the operating period from January 1, 2024, to March 31, 2024, amounting to approximately Baht 20.00 million, or Baht 452.489000 per share. The dividend payment will be made on June 7, 2024.

Related Party Transactions and Internal Group Restructuring

Sen X Public Co., Ltd.

According to the resolution of the General meeting of shareholders on the year 2024, the resolution approving related party transactions and asset acquisitions is as follows:

- Resolved to consider and approve the entire business transfer (EBT) of Property Gateway Co., Ltd., which a subsidiary of Sena Development Public Company Limited.
- Approve the purchase of land from Sinsapanya Co., Ltd., a related party transaction of Sena Development Co., Ltd. public limited company

30. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The interim consolidated and separate financial information were authorized for issue by the Board of directors on May 15, 2024.