

**SENA DEVELOPMENT PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES  
INTERIM FINANCIAL INFORMATION  
SEPTEMBER 30, 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 September 30, 2024, the consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, the consolidated and separate statements of changes in shareholders' equity, and cash flows for the nine-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

November 14, 2024

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2024

(Unit : Baht)

	Consolidated financial statements		Separate financial statements		
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	
	"UNAUDITED" "REVIEWED"	"AUDITED"	"UNAUDITED" "REVIEWED"	"AUDITED"	
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents		398,606,555	2,449,544,858	152,173,045	1,904,544,534
Restricted - Use Bank Deposits		13,536,926	3,125,131	6,045,993	2,814,241
Trade and other current receivables	4	432,642,693	364,373,377	683,883,317	359,656,530
Assets arising from revolving contracts		5,580,893	-	-	-
Cost of acquiring a contract		554,697	486,088	115,025	46,416
Current portion of finance lease receivables	5	2,187,349	1,842,252	-	-
Current portion of loans to customers		4,571,006	241,515	-	-
Short - term loans	3	450,303,351	258,475,476	1,742,362,270	1,359,691,935
Inventories	6	9,439,151,710	9,319,564,126	4,832,623,825	4,661,629,532
Current tax assets		18,466,670	61,862,539	10,298,501	19,998,446
Other current financial assets	7	6,666,987	6,588,527	-	7,423,000
<b>Total current assets</b>		<b>10,772,268,837</b>	<b>12,466,103,889</b>	<b>7,427,501,976</b>	<b>8,315,804,634</b>
<b>NON - CURRENT ASSETS</b>					
Investments in associates and joint ventures	8	7,105,634,933	6,786,968,374	6,854,472,658	6,628,297,552
Investments in subsidiaries	9	-	-	4,788,264,602	4,852,567,759
Deposits at financial institutions with commitment		194,065,889	192,816,223	56,561,400	49,524,247
Trade and other non - current receivables		130,322,139	104,783,590	15,440,943	22,155,793
Finance lease receivables	5	43,083,830	32,917,012	-	-
Finance loans receivables to customers		-	475,994	-	-
Investment property	10	1,826,885,665	1,809,084,114	465,803,597	470,782,024
Property, plant and equipment	11	1,081,101,844	1,003,153,092	130,432,800	132,433,948
Right of use assets	12	242,792,138	226,010,022	204,588,231	213,467,586
Goodwill		16,645,481	16,645,481	-	-
Other intangible assets	13	87,799,055	68,716,437	44,622,921	34,715,129
Deferred tax assets		114,921,579	97,484,839	19,354,201	24,990,855
Other non - current assets	14	3,671,093,044	2,686,795,776	1,500,501,061	886,583,311
<b>Total non - current assets</b>		<b>14,514,345,597</b>	<b>13,025,850,954</b>	<b>14,080,042,414</b>	<b>13,315,518,204</b>
<b>TOTAL ASSETS</b>		<b>25,286,614,434</b>	<b>25,491,954,843</b>	<b>21,507,544,390</b>	<b>21,631,322,838</b>

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2024

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
		"UNAUDITED" "REVIEWED"	"AUDITED"	"UNAUDITED" "REVIEWED"	"AUDITED"
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
Bank overdrafts and short - term borrowings from financial institutions	15	2,734,814,177	2,334,634,993	2,711,406,101	2,324,634,993
Trade and other current payables		501,144,363	714,117,910	273,818,226	351,158,299
Current contract liabilities		21,115,586	15,343,470	7,320,070	9,910,918
Current portion of long - term borrowings	16	4,323,241,716	4,769,338,815	4,203,777,141	4,097,741,393
Current portion of liabilities under lease agreements	17	46,856,841	17,916,576	38,741,223	6,656,467
Short - term borrowings	3	6,658,130	24,581,901	21,600,000	-
Corporate income tax payable		28,389,000	11,311,084	-	-
Current provisions for employee benefits		100,000	100,000	-	-
Current provisions		4,927,138	5,583,824	1,002,819	1,216,000
Other current financial liabilities	18	25,922,638	1,324,228	25,922,638	1,324,228
<b>Total current liabilities</b>		<b>7,693,169,589</b>	<b>7,894,252,801</b>	<b>7,283,588,218</b>	<b>6,792,642,298</b>
<b>NON - CURRENT LIABILITIES</b>					
Long - term borrowings	16	6,717,855,405	6,640,388,901	5,493,053,823	6,002,479,816
Lease liabilities	17	319,854,462	337,077,919	290,871,366	312,034,755
Trade and other non - current payables		69,716,063	88,200,115	50,348,106	53,479,923
Deferred tax liabilities		66,769,817	72,649,107	-	-
Non - current provisions for employees benefit		115,681,286	95,717,565	39,611,138	34,240,866
Other non - current provisions		38,413,074	29,287,838	-	-
Non - current financial liabilities	18	6,670,907	67,306,742	6,670,907	67,306,742
<b>Total non - current liabilities</b>		<b>7,334,961,014</b>	<b>7,330,628,187</b>	<b>5,880,555,340</b>	<b>6,469,542,102</b>
<b>TOTAL LIABILITIES</b>		<b>15,028,130,603</b>	<b>15,224,880,988</b>	<b>13,164,143,558</b>	<b>13,262,184,400</b>
<b>SHAREHOLDERS' EQUITY</b>					
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					
1,442,272,937 ordinary shares of Baht 1 each	19.1	1,442,272,937	-	1,442,272,937	-
1,442,272,398 ordinary shares of Baht 1 each	19.1	-	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		608,380,498	608,378,342	608,380,498	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	26,339,581	18,460,134	22,858,842	16,861,989
Unappropriated		6,147,889,977	6,201,488,346	6,106,895,035	6,131,903,490
(Less) Treasury Stock	20	(28,811,548)	(19,245,025)	(19,654,793)	(12,926,094)
Other components of shareholders' equity					
Excess from change of shareholding in subsidiary		(331,460,592)	(331,460,592)	-	-
<b>Total shareholders' equity of parent</b>		<b>8,119,273,145</b>	<b>8,174,555,895</b>	<b>8,343,400,832</b>	<b>8,369,138,438</b>
Non - controlling interests		2,139,210,686	2,092,517,960	-	-
<b>Total shareholders' equity</b>		<b>10,258,483,831</b>	<b>10,267,073,855</b>	<b>8,343,400,832</b>	<b>8,369,138,438</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>25,286,614,434</b>	<b>25,491,954,843</b>	<b>21,507,544,390</b>	<b>21,631,322,838</b>

The condensed notes to the interim financial information are an integral part of these interim financial information.

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THREE - MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"  
"REVIEWED"

(Unit : Baht)

Notes	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Revenue from sales	435,985,021	459,290,482	340,809,654	269,319,468
Revenue from rental and services	309,684,688	325,994,144	18,141,561	17,782,063
Revenue from solar business	8,616,737	51,713,171	-	-
Revenue from sales of cars business	64,214,185	-	-	-
<b>Total revenues</b>	<b>818,500,631</b>	<b>836,997,797</b>	<b>358,951,215</b>	<b>287,101,531</b>
Cost of sales	(305,155,192)	(304,136,774)	(233,449,766)	(170,228,003)
Cost of rental and services	(230,681,836)	(87,947,675)	(8,529,801)	(9,730,737)
Cost of solar business	(4,750,554)	(36,856,808)	-	-
Cost of sales cars business	(58,109,571)	-	-	-
<b>Total costs</b>	<b>(598,697,153)</b>	<b>(428,941,257)</b>	<b>(241,979,567)</b>	<b>(179,958,740)</b>
<b>Gross profit (loss)</b>	<b>219,803,478</b>	<b>408,056,540</b>	<b>116,971,648</b>	<b>107,142,791</b>
Profit from loss of control in subsidiaries	-	1,135,046	-	-
Gain from sequeisition of investment in subsidiaries	-	-	-	-
Dividend received from related parties	-	-	142,710,043	123,688,065
Other income	56,138,173	8,741,136	59,431,094	74,564,464
<b>Profit (loss) before expenses</b>	<b>275,941,651</b>	<b>417,932,722</b>	<b>319,112,785</b>	<b>305,395,320</b>
Cost of distribution	(49,574,186)	(42,037,971)	(26,779,722)	(26,786,955)
Administrative expenses	(128,453,407)	(309,902,711)	(117,833,485)	(125,734,382)
Other expenses	(5,532,404)	(4,832,070)	(5,532,404)	(4,832,070)
<b>Total expenses</b>	<b>(183,559,997)</b>	<b>(356,772,752)</b>	<b>(150,145,611)</b>	<b>(157,353,407)</b>
<b>Profit (loss) before finance costs and</b>				
<b>share of profit (loss) of associates and joint ventures</b>	<b>92,381,654</b>	<b>61,159,970</b>	<b>168,967,174</b>	<b>148,041,913</b>
Profit (loss) from measuring the fair value of the instrument	11,688,319	(11,981,298)	11,688,319	(15,692,798)
Finance revenue	6,401,350	9,498,553	18,209,718	23,976,418
Finance costs	(85,396,126)	(113,802,687)	(88,395,496)	(106,278,608)
Share of profit (loss) of associates and joint ventures	132,347,351	131,174,494	-	-
<b>Profit (loss) before income tax expenses</b>	<b>157,422,548</b>	<b>76,049,032</b>	<b>110,469,715</b>	<b>50,046,925</b>
Tax income (expense)	(30,734,316)	(774,594)	(1,042,570)	3,823,003
<b>Profit (loss) for the period</b>	<b>126,688,232</b>	<b>75,274,438</b>	<b>109,427,145</b>	<b>53,869,928</b>

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE THREE - MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"  
 "REVIEWED"

(Unit : Baht)

Notes	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<b>Other comprehensive income (expense)</b>				
Items that will not be subsequently reclassified to profit or loss :				
Profit (loss) from measuring new employee benefits	-	-	-	-
<b>Other comprehensive income (expense) for the period - net of tax</b>	-	-	-	-
<b>Total comprehensive income (expense) for the period</b>	<b>126,688,232</b>	<b>75,274,438</b>	<b>109,427,145</b>	<b>53,869,928</b>
<b>Profit (loss) attributable for the period to :</b>				
Owners of the parent	116,254,494	61,827,326	109,427,145	53,869,928
Non - controlling interests	10,433,738	13,447,112	-	-
<b>Profit (loss) for the period</b>	<b>126,688,232</b>	<b>75,274,438</b>	<b>109,427,145</b>	<b>53,869,928</b>
<b>Total comprehensive income (expense) attributable to :</b>				
Owners of the parent	116,254,494	61,827,326	109,427,145	53,869,928
Non - controlling interests	10,433,738	13,447,112	-	-
<b>Total comprehensive income (expense) for the period</b>	<b>126,688,232</b>	<b>75,274,438</b>	<b>109,427,145</b>	<b>53,869,928</b>
<b>Basic earnings (loss) per share</b>				
Basic earnings (loss) per share from continuing operations	22 0.0806	0.0429	0.0759	0.0374
Weighted average number of ordinary shares (share)	1,442,272,937	1,442,272,398	1,442,272,937	1,442,272,398
<b>Diluted earnings (loss) per share</b>				
Diluted earnings (loss) per share from continuing operations	23 0.0806	0.0429	0.0759	0.0374
Weighted average number of ordinary shares (share)	1,442,272,937	1,442,272,398	1,442,272,937	1,442,272,398

## STATEMENT OF COMPREHENSIVE INCOME

"REVIEWED"

FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2024

(Unit : Baht)

Notes	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Revenue from sales	1,059,025,113	1,570,147,159	711,167,265	946,149,400
Revenue from rental and services	981,482,914	948,639,095	55,268,543	56,175,656
Revenue from solar business	21,051,160	129,071,036	-	-
Revenue from sales of cars business	118,706,072	-	-	-
<b>Total revenues</b>	<b>2,180,265,259</b>	<b>2,647,857,290</b>	<b>766,435,808</b>	<b>1,002,325,056</b>
Cost of sales	(710,544,422)	(1,033,170,169)	(466,173,202)	(596,230,984)
Cost of rental and services	(663,908,572)	(450,654,311)	(26,831,013)	(29,986,866)
Cost of solar business	(11,836,485)	(99,880,005)	-	-
Cost of sales cars business	(107,769,049)	-	-	-
<b>Total costs</b>	<b>(1,494,058,528)</b>	<b>(1,583,704,485)</b>	<b>(493,004,215)</b>	<b>(626,217,850)</b>
<b>Gross profit (loss)</b>	<b>686,206,731</b>	<b>1,064,152,805</b>	<b>273,431,593</b>	<b>376,107,206</b>
Profit from loss of control in subsidiaries	194,481	13,788,497	-	-
Gain form sequisition of investment in subsidiaries	4,728,149	-	-	-
Dividend received from related parties	-	-	474,328,696	555,362,655
Other income	253,901,826	58,580,409	188,671,817	239,286,758
<b>Profit (loss) before expenses</b>	<b>945,031,187</b>	<b>1,136,521,711</b>	<b>936,432,106</b>	<b>1,170,756,619</b>
Cost of distribution	(132,926,149)	(147,291,797)	(74,179,022)	(90,747,044)
Administrative expenses	(459,810,094)	(642,866,695)	(327,905,382)	(374,854,660)
Other expenses	(17,558,783)	(13,509,545)	(17,558,783)	(13,509,545)
<b>Total expenses</b>	<b>(610,295,026)</b>	<b>(803,668,037)</b>	<b>(419,643,187)</b>	<b>(479,111,249)</b>
<b>Profit (loss) before finance costs and</b>				
share of profit (loss) of associates and joint ventures	334,736,161	332,853,674	516,788,919	691,645,370
Profit (loss) from measuring the fair value of the instrument	36,037,425	(33,858,582)	28,614,425	(59,839,082)
Finance revenue	26,034,316	47,737,719	58,072,699	76,322,373
Finance costs	(282,803,797)	(343,191,221)	(284,539,066)	(306,190,872)
Share of profit (loss) of associates and joint ventures	8 300,570,860	330,296,311	-	-
<b>Profit (loss) before income tax expenses</b>	<b>414,574,965</b>	<b>333,837,901</b>	<b>318,936,977</b>	<b>401,937,789</b>
Tax income (expense)	(68,502,730)	(19,705,779)	(5,738,809)	11,803,115
<b>Profit (loss) for the period</b>	<b>346,072,235</b>	<b>314,132,122</b>	<b>313,198,168</b>	<b>413,740,904</b>

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"  
 "REVIEWED"

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
<b>Other comprehensive income (expense)</b>					
Items that will not be subsequently reclassified to profit or loss :					
Profit (loss) from measuring new employee benefits		(1,226,305)	466,309	(408,618)	-
<b>Other comprehensive income (expense) for the period - net of tax</b>		<b>(1,226,305)</b>	<b>466,309</b>	<b>(408,618)</b>	<b>-</b>
<b>Total comprehensive income (expense) for the period</b>		<b>344,845,930</b>	<b>314,598,431</b>	<b>312,789,550</b>	<b>413,740,904</b>
<b>Profit (loss) attributable for the period to :</b>					
Owners of the parent		301,801,298	275,131,030	313,198,168	413,740,904
Non - controlling interests		44,270,937	39,001,092	-	-
<b>Profit (loss) for the period</b>		<b>346,072,235</b>	<b>314,132,122</b>	<b>313,198,168</b>	<b>413,740,904</b>
<b>Total comprehensive income (expense) attributable to :</b>					
Owners of the parent		301,613,998	275,307,575	312,789,550	413,740,904
Non - controlling interests		43,231,932	39,290,856	-	-
<b>Total comprehensive income (expense) for the period</b>		<b>344,845,930</b>	<b>314,598,431</b>	<b>312,789,550</b>	<b>413,740,904</b>
<b>Basic earnings (loss) per share</b>					
Basic earnings (loss) per share from continuing operations	22	0.2093	0.1908	0.2172	0.2869
Weighted average number of ordinary shares (share)		1,442,272,770	1,442,261,871	1,442,272,770	1,442,261,871
<b>Diluted earnings (loss) per share</b>					
Diluted earnings (loss) per share from continuing operations	23	0.2093	0.1908	0.2172	0.2869
Weighted average number of ordinary shares (share)		1,442,272,770	1,442,261,871	1,442,272,770	1,442,261,871

The condensed notes to the interim financial information are an integral part of these interim financial information.



SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2024

Consolidated financial statements												
Notes	Shareholders' equity of the parent											
	Issued and paid - up share capital	Effect of business acquisition under common control	Share premium on ordinary shares	Appropriated legal reserve	Retained earnings		Other components of shareholders' equity			Non - controlling interests		Total
					Unappropriated	Other reserve for share based payment transactions	Treasury Stock	Other comprehensive profit (loss) measure the new benefits	Excess from change of shareholding in subsidiary components of equity	Unappropriated	Profit (loss) from measure the new benefits	
Balance as at January 1, 2023	1,442,030,968	72,013,979	607,600,930	181,754,841	10,553,216	5,909,420,317	-	-	7,896,855,264	2,055,905,528	-	9,952,760,792
Changes in Shareholders' equity												
Change of interest in subsidiaries which interests The control power is unchanged.	-	-	-	-	-	-	-	(5,034,516)	(5,034,516)	-	-	(5,034,516)
Warrants to purchase shares	241,430	-	777,412	-	2,385,097	-	-	3,403,939	3,403,939	-	-	3,403,939
Employee Joint Investment Program (EJIP)	-	-	-	-	3,263,252	-	(13,685,644)	(10,422,392)	(10,422,392)	-	-	(10,422,392)
Dividend payment	-	-	-	-	-	(113,085,325)	-	(113,085,325)	(113,085,325)	-	-	(113,085,325)
Comprehensive income (expense) for the period	-	-	-	-	-	275,131,030	-	275,597,339	275,597,339	39,290,856	(289,764)	314,598,431
Transfer to accumulated profit (loss)	-	-	-	-	-	176,545	-	(466,309)	(289,764)	-	289,764	-
Increased (decreased) from change of investment	-	-	-	-	-	656,470	-	656,470	656,470	2,499,629	-	3,156,099
Total changes in Shareholders' equity	241,430	-	777,412	-	5,648,349	162,878,720	(13,685,644)	150,825,751	150,825,751	41,790,485	-	192,616,236
Balance as at September 30, 2023	1,442,272,398	72,013,979	608,378,342	181,754,841	16,201,565	6,072,299,037	(13,685,644)	8,047,681,015	8,047,681,015	2,097,696,013	-	10,145,377,028
Balance as at January 1, 2024	1,442,272,398	72,013,979	608,378,342	182,648,313	18,460,134	6,201,488,346	(19,245,025)	8,174,555,895	8,174,555,895	2,092,517,960	-	10,267,073,855
Changes in Shareholders' equity												
Warrants to purchase shares	539	-	2,156	-	2,468,670	-	-	2,471,365	2,471,365	-	-	2,471,365
Employee Joint Investment Program (EJIP)	-	-	-	-	5,410,777	-	(9,566,523)	(4,155,746)	(4,155,746)	-	-	(4,155,746)
Dividend payment	-	-	-	-	-	(355,462,757)	-	(355,462,757)	(355,462,757)	-	-	(355,462,757)
Comprehensive income (expense) for the period	-	-	-	-	-	301,801,298	-	300,574,993	300,574,993	43,231,932	1,039,005	344,845,930
Transfer to accumulated profit (loss)	-	-	-	-	-	(187,300)	-	1,039,005	1,039,005	-	(1,039,005)	-
Increased (decreased) from change of investment	-	-	-	-	-	250,390	-	250,390	250,390	75	-	250,465
Share capital increase	-	-	-	-	-	-	-	-	-	3,460,719	-	3,460,719
Total changes in Shareholders' equity	539	-	2,156	-	7,879,447	(53,598,369)	(9,566,523)	(55,282,799)	(55,282,799)	46,692,726	-	(8,590,024)
Balance as at September 30, 2024	1,442,272,937	72,013,979	608,380,498	182,648,313	26,339,581	6,147,889,977	(28,811,548)	8,119,273,145	8,119,273,145	2,139,210,686	-	10,258,483,831

The condensed notes to the interim financial information are an integral part of these interim financial information.

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"  
"REVIEWED"

(Unit : Baht)

Notes	Separate financial statements									
	Issued and paid - up share capital	Share premium on ordinary shares	Appropriated legal reserve	Retained earnings		Unappropriated	Treasury Stock	Other Components of shareholders' equity		
				Other reserve for share based payment transaction	Other reserve			Profit (loss) from measure the new benefits	Total shareholders' equity	Other comprehensive profit (loss)
	1,442,030,988	607,600,930	181,754,841	10,553,216	5,692,540,862	-	-	-	-	7,934,480,837
Balance as at January 1, 2023										
Changes in Shareholders' equity										
Warrants to purchase shares	241,430	777,412	-	2,385,097	-	-	-	-	-	3,403,939
Employee Joint Investment Program (EJIP)	-	-	-	2,177,029	-	(9,260,442)	-	-	-	(7,083,413)
Dividend payment	-	-	-	-	(113,027,173)	-	-	-	-	(113,027,173)
Comprehensive income (expense) for the period	-	-	-	-	413,740,904	-	-	-	-	413,740,904
Total changes Shareholders' equity	241,430	777,412	-	4,562,126	300,713,731	(9,260,442)	-	-	-	297,034,257
Balance as at September 30, 2023	1,442,272,398	608,378,342	181,754,841	15,115,342	5,993,254,613	(9,260,442)	-	-	-	8,231,515,094
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	539	2,156	-	2,468,670	-	-	-	-	-	2,471,365
Employee Joint Investment Program (EJIP)	-	-	-	3,528,183	-	(6,728,699)	-	-	-	(3,200,516)
Dividend payment	-	-	-	-	(337,798,005)	-	-	-	-	(337,798,005)
Comprehensive income (expense) for the period	-	-	-	-	313,198,168	-	-	(408,618)	-	312,789,550
Transfer to accumulated profit (loss)	-	-	-	-	(408,618)	-	-	408,618	-	-
Total changes Shareholders' equity	539	2,156	-	5,996,853	(25,008,455)	(6,728,699)	-	-	-	(25,737,606)
Balance as at September 30, 2024	1,442,272,337	608,380,498	182,648,313	22,858,842	6,106,895,035	(19,654,793)	-	-	-	8,243,400,832

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENT OF CASH FLOWS  
FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"  
"REVIEWED"

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit (loss) before income tax	414,574,965	333,837,901	318,936,977	401,937,789
Adjustments to reconcile profit (loss) to cash received (paid)				
Adjusted finance costs	282,803,797	343,191,221	284,539,066	306,190,872
Adjusted finance revenue	(26,034,316)	(47,737,719)	(58,072,699)	(76,322,373)
Adjusted dividend income	-	-	(474,328,696)	(555,362,655)
Adjusted restricted - Use Bank Deposits (increase) decrease	(10,411,795)	-	(3,231,752)	-
Adjusted trade and other receivables (increase) decrease	13,536,333	(164,919,660)	(28,878,100)	(314,740,243)
Adjustment with finance lease receivables (increase) decrease	2,671,335	(2,104,669)	-	-
Adjusted cost of acquiring a contract (increase) decrease	(68,609)	669,300	(68,609)	669,300
Adjusted current contract assets (increase) decrease	(5,580,893)	-	-	-
Adjusted inventories (increase) decrease	(23,293,055)	(743,606,887)	81,583,938	(539,109,881)
Adjusted other non - current assets (increase) decrease	(982,799,484)	(38,447,843)	(613,917,750)	(85,894,833)
Adjusted trade and other payables increase (decrease)	(226,417,336)	98,285,587	(67,009,916)	53,829,028
Adjusted contractual liabilities - current increase (decrease)	4,858,872	(17,540,744)	(2,590,848)	(6,322,721)
Adjustment by depreciation, depletion and amortization	96,715,669	97,609,853	58,560,637	58,716,759
Adjusted provision for employee benefits (reverse)	19,870,843	14,516,485	4,859,499	4,181,221
Adjusted provision	8,468,550	15,156,801	(213,181)	107,316
Adjustment by loss (gain) from fair value adjustment	(36,037,425)	33,858,582	(28,614,425)	59,839,082
Adjusted with loss (profit) from write - off and termination of assets	6,066,901	(972,452)	(50,783)	(49,957)
Adjusted share of (profit) loss of joint ventures	(300,570,860)	(330,296,311)	-	-
Adjusted with (reversal of allowance for) loss on devaluation of inventories	(102,009,200)	-	-	-
Adjustment for Gain (Loss) on Investment Trading	(4,922,459)	14,323,239	-	9,534,486
Adjustment for Gain (Loss) from Loss of Control	250,390	-	-	-
Adjustment of unrealized loss (profit) from exchange rate	(47,530)	32,790	-	-
Adjusting the actual profit (loss) from the sale of other current financial assets	-	-	-	(1,173,950)
Adjusted for unrealized exchange losses (gains)	(1,142,766)	-	-	-
Adjustment of the amortization of withholding tax	3,188,062	(3,397,952)	-	-
<b>Total adjustment to reconcile profit (loss)</b>	<b>(1,280,904,976)</b>	<b>(731,380,379)</b>	<b>(847,433,619)</b>	<b>(1,085,908,549)</b>
<b>Cash flows provided by (used in) operating activities</b>	<b>(866,330,011)</b>	<b>(397,542,478)</b>	<b>(528,496,642)</b>	<b>(683,970,760)</b>
Cash paid for employee benefit obligations	(1,440,000)	(897,740)	-	(897,740)
Adjusted with share - based payment	7,627,558	4,379,142	3,859,769	2,643,388
Income tax (paid)	(91,170,405)	(103,626,662)	(10,298,502)	(12,456,432)
<b>Net cash flows provided by (used in) operating activities</b>	<b>(951,312,858)</b>	<b>(497,687,738)</b>	<b>(534,935,375)</b>	<b>(694,681,544)</b>

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENT OF CASH FLOWS  
FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"  
"REVIEWED"

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Deposits at bank pledged as collateral (increase) decrease	(1,249,666)	(35,894,507)	(7,037,153)	(24,309,833)
Cash received from sale of other financial assets	-	316,938,212	-	316,938,212
Cash paid for other financial assets	-	(315,764,262)	-	(315,764,262)
Cash paid for purchasing or paid up of associates investment in joint ventures	(229,879,466)	(1,198,627,364)	(229,879,466)	(966,256,716)
Cash received from the capital reduction in subsidiaries and joint ventures.	-	404,115,411	15,500,198	404,115,411
Cash paid for purchasing or increasing capital in subsidiaries.	(5,682,198)	(8,517,150)	(205,182,398)	(293,999,200)
Cash received from sale of proceeds in subsidiaries	3,239,534	27,282,333	490,000	29,099,960
Cash paid for purchasing investment property	(910,972)	(278,548,738)	-	-
Cash paid for purchasing property, plant and equipment	(115,969,197)	(15,388,320)	(16,756,440)	(5,443,653)
Cash received from selling of property, plant and equipment	564,014	5,053,630	40,000	540,000
Cash paid for purchase of intangible asset	(23,977,191)	(23,054,627)	(12,069,431)	(311,531)
Cash received from loans				
- Loans to related parties	398,088,889	1,152,960,002	689,610,000	2,247,026,300
- Cash received from receivables under loan agreements	7,513,823	446,364	-	-
Cash paid from loans				
- Loans to related parties	(360,420,649)	(414,922,050)	(1,023,441,564)	(1,006,020,338)
- Cash paid for finance loans receivables to costumers	(9,983,047)	(804,127)	-	-
Cash received from dividend income	153,545,357	337,408,096	278,330,897	491,411,415
Interest income	25,336,349	58,163,175	29,233,928	80,174,330
<b>Net cash flows provided by (used in) investing activities</b>	<b>(159,784,420)</b>	<b>10,846,078</b>	<b>(481,161,429)</b>	<b>957,200,095</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Cash paid for purchase the issuance of common shares	(9,566,523)	(13,685,644)	(6,728,699)	(9,260,442)
Cash received from capital increase from the exercise of warrants	3,461,256	818,488	2,695	818,488
Cash received from borrowings				
- Borrowings from related parties	800,000	-	137,401,510	92,300,000
- Borrowings from others	7,699,165,774	7,012,433,550	7,301,006,125	6,446,875,266
Cash paid for borrowings repayment				
- Borrowings from related parties	(18,877,200)	-	-	-
- Borrowings from others	(7,652,751,858)	(6,604,746,514)	(7,302,759,935)	(6,168,948,781)
Cash paid for principal of lease liabilities	(18,346,041)	(21,064,298)	(8,953,546)	(9,694,964)
Dividend payment	(355,462,757)	(113,085,325)	(337,798,005)	(113,027,173)
Interest expenses	(587,809,112)	(446,657,000)	(518,444,830)	(394,284,389)
<b>Net cash flows provided by (used in) financing activities</b>	<b>(939,386,461)</b>	<b>(185,986,743)</b>	<b>(736,274,685)</b>	<b>(155,221,995)</b>
<b>Cash and cash equivalents increase (decrease) - net</b>	<b>(2,050,483,739)</b>	<b>(672,828,403)</b>	<b>(1,752,371,489)</b>	<b>107,296,556</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>2,449,544,858</b>	<b>2,090,036,701</b>	<b>1,904,544,534</b>	<b>733,452,180</b>
<b>Cash decreased (increased) from sale and loss of control in subsidiaries</b>	<b>(454,564)</b>	<b>3,082,321</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents at ending of the period</b>	<b>398,606,555</b>	<b>1,420,290,619</b>	<b>152,173,045</b>	<b>840,748,736</b>

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 STATEMENT OF CASH FLOWS  
 FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2024

"UNAUDITED"  
 "REVIEWED"

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<b>Supplemental cash flows information</b>				
1) Borrowing cost recorded as inventories	287,619,742	112,945,038	215,367,821	96,329,328
2) Changing investment detail of assets and liabilities of a subsidiaries at the date change of control are summarized as follow :				
Total assets	195,733,119	557,945,130	-	-
Total liabilities	(210,580,927)	(352,388,452)	-	-
Total shareholders' equity	14,393,244	(202,474,357)	-	-
Cash decreased from sale and loss of control in subsidiaries	(454,564)	3,082,321	-	-
3) Transfer investments in subsidiaries to investments in joint ventures	(3,956,249)	-	510,000	212,999,600
4) Transfer investments in joint ventures to investments in subsidiaries	-	-	4,466,249	-
5) Transfer investment property to inventory	-	33,251,475	-	3,141,852
6) Acquisition of rights to use assets under leases agreements	43,798,926	14,710,242	10,407,848	5,271,756
7) Lease liabilities terminated during the period	(10,798,503)	(1,027,272)	(350,000)	-
8) Reclassify land deposit to loans from related parties	-	-	20,000,000	187,199,000
9) Reclassify current period's income tax assets are trade and other receivables	61,862,539	38,713,927	19,998,446	16,114,907
10) Receiving dividends by offsetting debts against short-term loans of related parties	-	-	115,801,510	23,951,050
11) Accrued dividend	51,562,070	-	51,562,070	40,000,190
12) Accrued capital receivable from investments in subsidiaries	-	-	-	-
13) Received capital returns from investments in subsidiaries by offsetting short-term loans from related businesses	-	348,050,000	-	348,050,000
14) Sell investment in subsidiaries on credit	-	-	237,073,322	374,954
15) Purchase inventory by offsetting with debt and dividend income	-	-	28,634,219	-
16) Purchasing inventory by offsetting it against liabilities and capital repayment from a capital reduction.	-	-	22,263,480	-
17) Transfer inventory to investment property	36,611,978	-	13,714,997	-
18) Reclassify non-current assets as intangible assets	1,484,433	-	-	-
19) Purchase investment property on credit	9,983,047	-	-	-

## 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 (Million Baht)		Percentage of holding 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	4.36	279.20	99.77	99.99

**SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION**  
**SEPTEMBER 30, 2024**

**“UNAUDITED”**  
**“REVIEWED”**

	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	200.50	1.00	99.99	99.97
Sen X Public Co., Ltd.	Property development for sale	Bangkok	2,100.04	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	11.00	93.64	93.64
Sena Green Energy 2 Co., Ltd.	Manufacture and distribute electricity	Bangkok	13.75	13.75	99.64	99.64

**SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION**  
**SEPTEMBER 30, 2024**

**“UNAUDITED”**  
**“REVIEWED”**

	Type of Business	Head office's location	Issued and paid - up share capital (Million Baht)		Percentage of holding direct and indirect	
			2024	2023	2024	2023
Sena Green Automotive Co., Ltd.	Selling electric vehicles, selling 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 Forestry Co., Ltd (Formerly name “Sena Green Energy 20 Co., Ltd. ”)	Business planting forests	Bangkok	1.00	1.00	99.97	99.97
Sena Reforestation Co., Ltd.	Plant and take care of forest restoration	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
Smartify Home Co.,Ltd (Formerly name “ Elite Residence Co.,Ltd.)	Real Estate Project Management or Services	Bangkok	1.00	1.00	99.70	99.70
Sen X Property Management Co., Ltd. (Formerly name “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



## SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

## CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

“REVIEWED”

SEPTEMBER 30, 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	5.00	5.00	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	401.25	385.00	99.99	99.99
Sen X Property Service Co., Ltd. (Formerly name “S.J. Healthcare Co., Ltd.”)	Providing residential accommodation for the elderly with nursing services	Bangkok	6.25	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	81.00	81.00
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	20.00	3.25	99.99	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 HHP 11 Co., Ltd.	Property development for sale	Bangkok	772.91	772.91	51.00	51.00

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	Type of Business	Head office's location	Issued and paid - up		Percentage of holding	
			share capital		direct and indirect	
			(Million Baht)		2024	2023
			2024	2023	2024	2023
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	246.18	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
Sena Development H27 Co., Ltd.	Property development for sale	Bangkok	325.35	309.38	51.00	51.00

## SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

## CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

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SEPTEMBER 30, 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
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	266.23	-	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	-	54.99
J.S.P. Chongtian Co., Ltd. ***	Property development for sale	Bangkok	-	25.00	-	54.99
Sena J HHP 30 Co., Ltd. (Formerly name “Sena J Property 1 Co., Ltd.”)	Property development for sale	Bangkok	155.38	123.01	51.00	51.00
Sena J HHP 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

\* The company has register the dissolution again on June 20, 2024 and the accounting process has been complete on July 3, 2024

\*\*JSP Ocean Co., Ltd. On August 7, 2023 the court ordered receivership. Later, on February 1, 2024, the court ordered JSP Ocean Co., Ltd. to be a bankrupt company.

\*\*\*J.S.P. Chongtian Co., Ltd. On July 31, 2023 the court ordered receivership. Later, on September 4, 2024, the court ordered J.S.P. Chongtian Co., Ltd. to be a bankrupt company.

The outstanding balances between group companies for significant intercompany transactions have been eliminated from these 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 January 1, 2024 and January 1, 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 September 30, 2024 and December 31, 2023 as follows:

	(Unit : Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
<u>Trade and other receivables</u>				
Subsidiaries	-	-	506,035,596	212,384,816
Associates and joint ventures	149,460,925	59,673,903	55,913,827	48,877,256
Related parties	282,739	968,937	156,827	2,386
Total trade and other receivables	149,743,664	60,642,840	562,106,250	261,264,458

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(Unit : Baht)

	Consolidated financial statements			As at September 30, 2024
	As at December 31, 2023	Increase	(Decrease)	
	<u>Short - term loans</u>			
<u>Associates and joint ventures</u>				
Principal	559,641,100	472,634,000	(605,101,100)	427,174,000
Accrued interest receivables	176,879,690	15,970,447	(191,367,425)	1,482,712
(Less) Expected credit loss	(382,967,365)	-	382,967,365	-
<b>Total</b>	<b>353,553,425</b>	<b>488,604,447</b>	<b>(413,501,160)</b>	<b>428,656,712</b>
<u>Related persons</u>				
<u>The Board of director - subsidiaries</u>				
Principal	21,593,812	-	(948,889)	20,644,923
Accrued interest receivables	795,756	205,960	-	1,001,716
<b>Total</b>	<b>22,389,568</b>	<b>205,960</b>	<b>(948,889)</b>	<b>21,646,639</b>
<b>Total short - term loans</b>	<b>375,942,993</b>	<b>488,810,407</b>	<b>(414,450,049)</b>	<b>450,303,351</b>

The group agrees to charge interest at an annual rate of 1.30% - 6.50% and an average MLR minus a rate of 0.50% - 3.50%  
This type of loan is used for normal operations.

The carryforward amount for the above item is due to changes in the ownership structure of investments in joint ventures becoming subsidiaries, subsidiaries becoming joint ventures, and entities that are no longer related to the company, resulting in changes to the carryforward amount.

\*The reduction in some items of the joint venture is reversed because the joint venture company is in a state of bankruptcy and under rehabilitation, as mentioned in Note 8.

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(Unit : Baht)

	Separate financial statements			As at September 30, 2024
	As at December	Increase	(Decrease)	
	31, 2023			
<u>Short - term loans</u>				
Subsidiaries				
Principal	979,224,863	577,807,564	(314,470,000)	1,242,562,427
Accrued interest receivables	41,913,647	33,599,088	(4,369,604)	71,143,131
Total	1,021,138,510	611,406,652	(318,839,604)	1,313,705,558
Associates and joint ventures				
Principal	336,680,000	465,634,000	(375,140,000)	427,174,000
Accrued interest receivables	1,873,425	16,560,945	(16,951,658)	1,482,712
Total	338,553,425	482,194,945	(392,091,658)	428,656,712
Total short - term loans	1,359,691,935	1,093,601,597	(710,931,262)	1,742,362,270

The Group mutually agree to charge interest rate 2.00% - 6.50% and an average MLR minus a rate of 0.50% - 3.50% This type of loan is used for normal operations.

Lease liabilities

The movement transactions for the nine - month period ended September 30, 2024 as follow:

	(Unit : Baht)
	<u>Consolidated</u>
	<u>financial statements</u>
As at December 31, 2023	1,979,371
Add Increase in period	-
(Less) Payment	-
(Less) Decrease due to contract cancellation	(1,979,371)
As at September 30, 2024	-
(Less) The portion due within one year	-
Total lease liabilities	-

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(Unit : Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	As at September	As at December	As at September	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
<u>Trade and other current payables</u>				
Subsidiaries	-	-	82,674,070	51,229,660
Associates and joint ventures	110,703,507	2,635,916	-	382,879
Related parties	153,821	415,976	108,613	178,072
Total trade and other current payables	110,857,328	3,051,892	82,782,683	51,790,611

(Unit : Baht)

	Consolidated financial statements			
	As at December			As at September
	31, 2023	Increase	(Decrease)	30, 2024
<u>Short - term borrowings</u>				
<u>Related persons</u>				
Board of director - Subsidiaries				
Principal	24,267,200	800,000	(18,877,200)	6,190,000
Accrued interest expenses	314,701	325,954	(172,525)	468,130
Total short - term borrowings	24,581,901	1,125,954	(19,049,725)	6,658,130

The Group mutually agree to charge interest rate 0.50% - 5.48% per annum on loans for use in normal operations.

(Unit : Baht)

	Separate financial statements			
	As at December			As at September
	31, 2023	Increase	(Decrease)	30, 2024
<u>Short - term borrowings</u>				
<u>Subsidiaries</u>				
Principal	-	137,401,510	(115,801,510)	21,600,000
Accrued interest expenses	-	962,153	(962,153)	-
Total short - term borrowings	-	138,363,663	(116,763,663)	21,600,000

The Group mutually agree to charge interest rate 5.378% - 5.438% per annum on borrowings for use in normal operations.

**SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
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(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
<u>Provision for employee benefits</u>				
Directors and executives	30,571,287	24,577,943	24,858,325	24,577,943

The Group have significant transactions between person and related companies for the three-month and nine-month period ended September 30, 2024 and 2023 are as follows:

(Unit : Baht)

	Pricing policy	Consolidated financial statements			
		For the three - month period		For the nine - month period	
		ended September 30		ended September 30	
		2024	2023	2024	2023
<u>Revenue from project management</u>					
Associates and joint ventures	Agreement	201,124,557	221,590,349	626,753,605	630,117,344
Related parties	Agreement	2,000,002	1,000,001	3,000,004	3,000,005
Total revenue from project management		203,124,559	222,590,350	629,753,609	633,117,349
<u>Revenue from sales</u>					
Associates and joint ventures	Market price	5,216,033	1,284,014	11,613,627	2,375,915
Related parties	Market price	732,000	35,144	1,151,082	33,276,918
Total revenue from sales		5,948,033	1,319,158	12,764,709	35,652,833
<u>Revenue from commission fee</u>					
Associates and joint ventures	Agreement	1,099,616	204,484	2,836,484	849,736
<u>Revenue from rental and services</u>					
Associates and joint ventures	Agreement	5,233,035	1,817,677	13,278,795	5,754,329
Related parties	Agreement	302,433	170,304	874,758	340,911
Total revenue from rental and services		5,535,468	1,987,981	14,153,553	6,095,240
<u>Revenue from sell management</u>					
Associates and joint ventures	Agreement	2,405,201	-	11,160,208	-
<u>Revenue from corporate management</u>					
Associates and joint ventures	Agreement	1,728,500	3,754,468	5,780,828	8,714,401



SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
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(Unit : Baht)

	Pricing policy	Consolidated financial statements			
		For the three - month period ended September 30		For the nine - month period ended September 30	
		2024	2023	2024	2023
<u>Interest income</u>					
Associates and joint ventures	4.40% - 5.62% per annum and average MLR minus 0.50% - 3.50% per annum	5,439,981	6,814,267	15,970,447	21,231,557
Related parties	4.50% per annum	-	17,013	-	50,486
Related persons	1.30% per annum	68,162	71,566	205,962	198,213
Total interest income		5,508,143	6,902,846	16,176,409	21,480,256
<u>Contractor fees and materials cost</u>					
Related parties	Market price	120,525	398,371	467,688	743,626
<u>Interest expenses</u>					
Related persons	4.50% - 5.48% per annum	133,176	61,135	325,954	181,414
<u>Director and management expenses</u>					
Project costs for employee benefits		1,056,025	946,359	3,168,076	2,839,076
Others		8,978,641	3,885,711	27,382,506	10,670,469
Total director and management expenses		10,034,666	4,832,070	30,550,582	13,509,545

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(Unit : Baht)

	Pricing policy	Separate financial statements			
		For the three - month period ended September 30		For the nine - month period ended September 30	
		2024	2023	2024	2023
<u>Revenue from project management</u>					
Subsidiaries	Agreement	243,773	215,389	402,452	543,740
<u>Revenue from sales</u>					
Subsidiaries	Agreement	10,438,365	5,463,741	29,607,793	14,852,978
Associates and joint ventures	Agreement	1,803,745	1,763,923	5,429,235	5,331,032
Related parties	Agreement	104,863	67,794	290,295	203,383
Total revenue from rental and services		12,346,973	7,295,458	35,327,323	20,387,393
<u>Revenue from Business Management System</u>					
Subsidiaries	Mutually agree	41,037,356	68,081,432	123,112,060	213,262,245
<u>Interest income</u>					
	2.00% - 6.50%				
Subsidiaries	per annum	12,455,298	15,017,546	33,599,088	51,632,985
	4.40% - 5.6175%				
	per annum and average MLR minus				
Associates and joint ventures	0.50% - 3.50%	5,439,980	7,536,050	16,560,945	20,571,903
Total interest income		17,895,278	22,553,596	50,160,033	72,204,888
<u>Contractor fees and materials cost</u>					
Subsidiaries	Market price	4,525,011	1,136,785	9,978,971	4,815,175
Related parties	Market price	120,525	365,513	445,363	607,697
Total contractor fees and materials cost		4,645,536	1,502,298	10,424,334	5,422,872
<u>Commission fees</u>					
Subsidiaries	Agreement	194,402	-	284,864	866,191
<u>Marketing fees</u>					
Subsidiaries	Agreement	3,276,005	3,422,620	9,281,264	9,845,905
<u>Rental and services expenses</u>					
Subsidiaries	Agreement	910,999	273,994	2,022,459	427,894

SEPTEMBER 30, 2024

(Unit : Baht)

		Separate financial statements			
		For the three - month period		For the nine - month period	
		ended September 30		ended September 30	
Pricing policy		2024	2023	2024	2023
<u>Juristic person management and project management</u>					
Subsidiaries	Agreement	14,684,297	22,441,064	44,146,247	62,093,282
<u>Interest expenses</u>					
	5.378% - 5.438%				
Subsidiaries	per annum	665,567	1,355,720	962,153	6,263,621
<u>Director and management expenses</u>					
Project costs for employee benefits		1,056,025	946,359	3,168,076	2,839,076
Others		4,476,379	3,885,711	14,390,707	10,670,469
Total director and management expenses		5,532,404	4,832,070	17,558,783	13,509,545

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**4. TRADE AND OTHER CURRENT RECEIVABLES**

As at September 30, 2024 and December 31, 2023 consist of;

	(Unit : Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Trade receivables - non related parties				
Not yet due	18,491,273	33,329,595	2,538,048	2,696,898
<u>Overdue</u>				
Not over 3 months	8,386,165	9,479,065	1,423,821	1,152,743
3 - 6 months	768,374	1,090,036	69,728	79,399
6 - 12 months	470,573	1,691,498	247,299	85,353
Over 12 months	5,019,977	48,633,182	-	-
(Less) Expected Credit Loss	(3,262,763)	(45,207,201)	-	-
<b>Total trade receivables - non related parties</b>	<b>29,873,599</b>	<b>49,016,175</b>	<b>4,278,896</b>	<b>4,014,393</b>
Other current receivables - non related parties				
Advance payment	77,772,572	58,464,613	22,326,451	19,567,971
Prepaid expenses	44,195,454	36,156,109	26,031,236	24,886,241
Deposits	35,494,086	44,815,339	30,000,000	30,000,000
Revenue Department receivable	72,910,197	46,601,364	36,510,115	17,239,745
Other	31,846,318	77,870,134	2,630,369	2,683,722
(Less) Expected Credit Loss	(9,193,197)	(9,193,197)	-	-
<b>Total other current receivables - non related parties</b>	<b>253,025,430</b>	<b>254,714,362</b>	<b>117,498,171</b>	<b>94,377,679</b>
Trade receivables - related parties				
Not yet due	72,380,175	6,310,185	-	-
<u>Overdue</u>				
Not over 3 months	14,071,855	1,774,757	-	-
3 - 6 months	5,517,655	1,202,586	-	-
6 - 12 months	1,417,835	154,674	-	-
Over 12 months	315,822	1,528,058	-	-
(Less) Expected Credit Loss	-	(1,315,155)	-	-
<b>Total trade receivables - related parties</b>	<b>93,703,342</b>	<b>9,655,105</b>	<b>-</b>	<b>-</b>
Other current receivables - related parties	56,040,322	54,837,735	562,106,250	261,264,458
(Less) Expected Credit Loss	-	(3,850,000)	-	-
<b>Total trade receivables - related parties (Note 3)</b>	<b>149,743,664</b>	<b>60,642,840</b>	<b>562,106,250</b>	<b>261,264,458</b>
<b>Total trade and other current receivables</b>	<b>432,642,693</b>	<b>364,373,377</b>	<b>683,883,317</b>	<b>359,656,530</b>

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**5. FINANCE LEASE RECEIVABLES**

As at September 30, 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
September	December	September	December	September	December	
30, 2024	31, 2023	30, 2024	31, 2023	30, 2024	31, 2023	
Finance lease receivables	7,906,740	6,139,927	89,449,334	64,541,701	97,356,074	70,681,628
(Less) Unearned interest income	(5,719,391)	(4,297,675)	(46,365,504)	(31,624,689)	(52,084,895)	(35,922,364)
Finance lease receivables - net	2,187,349	1,842,252	43,083,830	32,917,012	45,271,179	34,759,264

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**6. INVENTORIES**

As at September 30, 2024 and December 31, 2023 consist of;

	(Unit : Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Land	8,837,027,380	9,280,046,390	4,979,465,843	4,930,199,947
Land developed cost	46,918,908	55,617,914	46,778,918	45,638,623
Land and club-house	136,341,658	131,743,724	34,492,061	30,159,056
Public utility	1,672,882,833	1,711,162,246	605,065,643	559,249,964
Construction works	11,947,843,769	11,875,791,188	5,941,640,228	5,486,881,715
Management fee	462,806,674	425,764,417	65,484,679	65,481,679
Borrowing cost	1,771,073,690	1,558,349,952	1,032,999,156	817,631,335
Other expenses	757,836,927	800,513,032	224,633,491	210,043,104
<b>Total</b>	<b>25,632,731,839</b>	<b>25,838,988,863</b>	<b>12,930,560,019</b>	<b>12,145,285,423</b>
(Less) Accumulated transfer to cost of property sales	(16,697,075,725)	(17,196,793,459)	(8,576,816,180)	(8,178,694,568)
(Less) Transfer to investment properties.	(50,123,361)	(3,084,243)	(13,187,512)	(3,084,243)
(Less) Allowance for diminution	(4,069,105)	(104,930,294)	-	-
<b>Net</b>	<b>8,881,463,648</b>	<b>8,534,180,867</b>	<b>4,340,556,327</b>	<b>3,963,506,612</b>
Finished house held for sales	463,005,439	508,128,067	462,718,059	508,128,067
Finished goods	94,682,623	105,695,130	29,349,439	21,845,494
Hire purchase products	-	6,494,946	-	3,084,243
<b>Total</b>	<b>9,439,151,710</b>	<b>9,154,499,010</b>	<b>4,832,623,825</b>	<b>4,496,564,416</b>
Land held for development	-	165,065,116	-	165,065,116
<b>Total Inventories - net</b>	<b>9,439,151,710</b>	<b>9,319,564,126</b>	<b>4,832,623,825</b>	<b>4,661,629,532</b>

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The projects of the Group are as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Number of projects on hand at the beginning of period	65	62	35	33
Number of closed projects	(5)	(5)	-	-
Number of the new projects	2	7	1	2
Number of projects of additional subsidiaries purchased during the period	-	1	-	-
Number of projects on hand at the end of period (Project)	62	65	36	35
Amount of sale contracts (Million Baht)	27,581	25,391	13,508	13,271
Percentage of total sales in projects on hand (%)	65	65	64	68

As at September 30, 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 September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Land and building	7,941.90	7,224.83	4,117.52	3,492.41
Land for development	-	157.12	-	157.12
Total	7,941.90	7,381.95	4,117.52	3,649.53

The movement transactions for the nine - month period ended September 30, 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	287.62	112.95	215.37	96.33

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7. OTHER CURRENT FINANCIAL ASSETS

As at September 30, 2024 and December 31, 2023 consist of;

	(Unit : Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at September	As at December	As at September	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
<b><u>Other current financial assets</u></b>				
Financial assets measured at fair value through profit (loss)				
<b><u>Warrants</u></b>				
Investment in warrants - cost	-	-	37,115,000	37,115,000
Add Profit (loss) from valuation on financial assets	-	-	(37,115,000)	(29,692,000)
Investment in warrants - net	-	-	-	7,423,000
<b><u>Investment in Open - end Fund</u></b>				
Investment in Open - end Fund - Cost	3,025,761	2,980,208	-	-
Add Unrealized gain (loss) from adjustment of investment value	(13,210)	(15,187)	-	-
Investment in Open - end Fund - Fair value	3,012,551	2,965,021	-	-
Fixed deposits	3,654,436	3,623,506	-	-
Total other current financial assets	6,666,987	6,588,527	-	7,423,000

**Investment in warrants**

The movement transactions for the nine - month period ended September 30, 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	(7,423,000)
As at September 30, 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

The current recognition of losses from the valuation of financial assets has already been recorded in the profit and loss statement.

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**Investment in Open - end Fund**

The movement transactions for the nine - month period ended September 30, 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	47,530
As at September 30, 2024	<u>3,012,551</u>

**Fixed deposits**

As at September 30, 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.

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**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 nine - month period ended September 30	
			Equity Method		Cost Method			
			As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	2024	2023
Aspiration One Co., Ltd.	1,000,000,000	25	252,528,253	235,073,386	250,000,000	250,000,000	-	-
B.Grimm Sena Solar Power Co., Ltd.	835,000,000	51	489,218,631	469,263,108	-	-	28,574,536	38,752,350
TSA Design Co., Ltd.*	1,000,000	49	-	-	489,800	489,800	1,615,158	1,828,826
Sena Hankyu 1 Co., Ltd.	185,000,000	51	103,157,112	116,949,890	94,609,644	94,609,644	16,209,313	35,804,715
Sena Hankyu 2 Co., Ltd.	49,250,000	51	27,978,413	37,443,764	25,117,400	25,117,400	11,267,666	59,308,389
Sena Hankyu 3 Co., Ltd.	1,487,333,800	51	584,023,533	598,190,973	758,625,282	758,625,282	-	-
Sena HHP 4 Co., Ltd.	380,000,000	51	200,614,217	202,855,356	193,799,900	193,799,900	14,806,312	128,570,950
Sena HHP 5 Co., Ltd.	32,796,000	51	22,320,397	29,838,097	16,725,000	16,725,000	8,509,346	22,589,537
Sena HHP 6 Co., Ltd.	327,581,500	51	120,975,102	128,242,510	167,155,382	167,155,382	-	-
Sena HHP 7 Co., Ltd.	1,150,000,000	51	583,186,052	582,859,737	586,499,900	586,499,900	-	-
Sena HHP 8 Co., Ltd.	1,043,000,000	51	454,057,415	465,934,965	531,929,900	531,929,900	-	-
Sena HHP 9 Co., Ltd.	619,050,000	51	289,168,875	271,469,025	315,739,895	315,739,895	-	-
Sena HHP 10 Co., Ltd.	262,500,000	51	104,308,604	110,314,685	133,874,900	133,874,900	-	-

(Unit : Baht)

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Company's name	Paid - up Capital	Holding Portion (Percent)	Consolidated financial statements				Separate financial statements		Dividend for the nine - month period ended September 30	
			Equity Method		Cost Method		As at December		As at December	
			As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	2024	2023
Sena HHP 11 Co., Ltd.	772,905,700	51	430,600,020	419,298,646	394,425,857	394,391,961	-	-		
Sena HHP 12 Co., Ltd.	390,934,000	51	163,737,727	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	147,312,328	140,277,588	213,216,884	201,786,879	-	-		
Sena HHP 15 Co., Ltd.	325,424,000	51	169,374,002	168,793,080	166,036,686	166,036,686	-	28,876,185		
Sena HHP 16 Co., Ltd.	321,451,000	51	187,263,599	181,072,940	164,102,067	164,102,067	-	-		
Sena HHP 17 Co., Ltd.	370,260,000	51	203,451,920	217,011,417	189,268,380	189,050,387	37,262,887	-		
Sena HHP 18 Co., Ltd.	174,530,000	51	106,743,401	100,015,363	89,171,867	89,171,867	14,798,149	-		
Sena HHP 19 Co., Ltd.	164,560,000	51	120,593,954	68,062,479	83,954,894	83,954,894	21,408,498	-		
Sena HHP 20 Co., Ltd.	190,000,000	51	84,243,914	81,371,173	96,899,900	96,899,900	-	-		
Sena HHP 21 Co., Ltd.	143,350,000	51	67,733,522	40,589,517	73,279,865	58,823,852	-	-		
Sena HHP 22 Co., Ltd.	600,000,000	51	351,532,937	349,790,645	305,999,900	305,999,900	20,501,990	-		
Sena HHP 23 Co., Ltd.	246,180,000	51	151,456,775	146,335,813	125,639,882	125,639,882	30,153,572	-		
Sena HHP 24 Co., Ltd.	294,160,000	51	153,552,591	144,870,690	150,021,500	150,021,500	-	-		
Sena HHP 25 Co., Ltd.	168,170,000	51	80,300,916	80,399,766	85,898,873	85,898,873	-	-		

(Unit : Baht)

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Company's name	Paid - up Capital	Holding Portion (Percent)	Consolidated financial statements				Separate financial statements			Dividend for the nine - month period ended September 30
			Equity Method		Cost Method		Cost Method			
			As at December		As at December		As at December			
			As at September 30, 2024	31, 2023	As at September 30, 2024	31, 2023	As at September 30, 2024	31, 2023	2024	
Sena HHP 26 Co., Ltd.	260,480,000	51	115,537,181	95,518,237	133,079,852	112,759,844	-	-	-	
Sena HHP 27 Co., Ltd.	200,000,000	51	135,557,195	76,538,433	101,999,900	101,999,900	-	-	-	
Sena HHP 28 Co., Ltd.	190,856,000	51	78,283,838	81,658,979	97,559,854	97,559,854	-	-	-	
Sena HHP 29 Co., Ltd.	745,400,000	51	377,187,522	322,713,378	380,153,900	348,023,900	-	-	-	
Sena J HHP 30 Co., Ltd.	155,380,000	51	76,960,241	79,967,536	-	-	-	-	-	
Sena J HHP 31 Co., Ltd.	67,305,000	51	7,920,083	9,544,075	-	-	-	-	-	
Sena HHP 34 Co., Ltd.	221,430,000	51	103,770,612	101,282,174	112,929,200	104,796,740	-	-	-	
Sena HHP 35 Co., Ltd.	150,250,000	51	71,981,790	74,414,600	76,627,400	76,627,400	-	-	-	
Sena HHP 36 Co., Ltd.	210,000,000	51	103,010,642	105,488,839	107,099,900	107,099,900	-	-	-	
Sena HHP 37 Co., Ltd.	84,400,000	51	37,712,548	42,326,945	43,043,900	43,043,900	-	-	-	
Sena Development H27 Co., Ltd.	325,350,000	51	146,066,573	150,144,307	165,928,400	157,784,720	-	-	-	
JSP Ocean Co., Ltd.	-	-	-	-	-	-	-	-	-	
J.S.P. Chongtuan Co., Ltd.	-	-	-	-	-	-	-	-	-	
Charoen Nakhon Land Co., Ltd.	173,260,000	51	73,596,295	83,388,328	88,362,500	88,362,500	-	-	-	

(Unit : Baht)

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Company's name	Paid - up Capital	Holding Portion (Percent)	Consolidated financial statements		Separate financial statements		Dividend for the nine - month period ended September 30
			Equity Method		Cost Method		
			As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	
Sena HHP Co., Ltd.	266,230,100	51	128,616,203	-	135,777,300	-	-
Total investments in associates and joint ventures			7,105,634,933	6,786,968,374	6,854,472,658	6,628,297,552	205,107,427
							337,408,096

(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 September 30, 2024, the company has a share of accumulated loss was Baht 3.02 million. The Company has no obligation in respect of these losses.

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The movement transactions for the nine - month period ended September 30, 2024, as follow:

	(Unit : Baht)	
	Consolidated financial statements (Equity Method)	Separate financial statements (Cost Method)
As at December 31, 2023	6,786,968,374	6,628,297,552
Additional Investment	229,879,466	229,879,466
Transfer In (Out) from change in proportion (Note 9)	(3,956,249)	(3,956,249)
Share based payment	251,889	251,889
Share of profit (loss) from associates and joint ventures	300,570,860	-
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)	(2,769,600)	-
Dividend received	(205,107,427)	-
As at September 30, 2024	<u>7,105,634,933</u>	<u>6,854,472,658</u>

Changes in investments in associates and joint ventures for the nine - month period ended September 30, 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 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 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 on the March 27, 2024.

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**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 on the March 27, 2024.

**SENA Development H27 Co., Ltd.**

According to the resolution of the Executive Committee Meeting No.2/2024 of Sena Development 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 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 on the March 27, 2024.

**Sena HHP Co., Ltd.**

According to the resolution of the Board of Directors meeting No. 6/2024 of Sena HHP Co., Ltd. on July 2, 2024, it was resolved to call for additional share payments amounting to Baht 33.28 million. The company has already paid on July 15, 2024.

According to the resolution of the Board of Directors meeting No. 7/2024 of Sena HHP Co., Ltd. on July 26, 2024, it was resolved to call for additional share payments amounting to Baht 44.01 million. The company has already paid on August 30, 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 Sena HHP Co., Ltd. to Hankyu Hanshin Properties Corporation (“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.

**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.

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

On July 31, 2023, the court ordered receivership of J.S.P. Chongtian Co.,Ltd into receivership. Later, On September 4, 2024, the court ordered JSP Chongtian 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.

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**9. INVESTMENT IN SUBSIDIARIES**

Detail of investments in subsidiaries to consist of;

Company's name	Separate financial statements										Dividend for the nine - month (Baht) period ended September 30,
	Paid - up capital (Baht)		Portion of investment (%)		Cost method (Baht)						
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	2024	2023	
S.N. Asset Development Co., Ltd.	122,000,000	122,000,000	99.65	99.65	121,587,514	121,582,676	24,015,650	13,951,000	-	-	
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.	4,363,000	279,200,000	99.77	99.99	4,501,882	279,338,882	28,634,219	21,099,619	-	-	
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	426,488,779	426,404,545	78,842,165	38,699,818	-	-	
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 Nawakij Co., Ltd.	5,000,000	5,000,000	99.94	99.94	5,190,670	5,190,670	-	2,955,617	-	-	
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.	200,500,000	1,000,000	99.99	99.97	200,499,700	999,700	-	-	-	-	
Sena Idea Co., Ltd.	11,000,000	11,000,000	99.99	99.99	10,999,700	10,999,700	8,999,754	-	-	-	

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Company's name	Separate financial statements								Dividend for the nine - month (Baht) period ended September 30,
	Paid - up capital (Baht)		Portion of investment (%)		Cost method (Baht)				
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023	2024	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	59,555,620	59,521,725	-	-	
Sen X Public Co., Ltd.	2,100,037,576	2,100,000,004	49.72	49.72	1,640,314,703	1,640,230,853	17,310,349	-	
Sena Management Service Co., Ltd.	4,420,000	4,420,000	99.99	99.99	6,613,033	4,934,655	139,993,668	180,000,855	
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	-	-	-	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					4,788,264,602	4,852,567,759	297,795,805	256,706,909	

The movement transactions for the nine - month period ended September 30, 2024 as follow:

	(Unit : Baht)
	Separate financial statements (Cost Method)
As at December 31, 2023	4,852,567,759
Additional investments	205,182,399
Share based payment	1,885,195
(Less) Sale of investments (Note 8)	(490,000)
(Less) Decrease of investments	(274,837,000)
Transfer In (Out) to change the proportion of investments (Note 8)	3,956,249
As at September 30, 2024	<u>4,788,264,602</u>

Changes in investments in subsidiaries for the nine - month period ended September 30, 2024 are as follow:

**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 on the April 10, 2024.

**Capital increase**

**Sena Development H23 Co., Ltd.**

According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2024 of Sena Development H23 Co., Ltd. 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 400.00 million by issuing 3,990,000 new common shares. The value of each share is Baht 100 and the company has paid for additional shares 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 Co., Ltd. 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 Co., Ltd. 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.

According to the resolution of the Extraordinary General Meeting of Shareholders No.3/2024 of Property Gateway Co., Ltd. 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.

**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 Baht 5.58 million from Hankyu Hanshin Properties Corporation. (“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 to purchase the existing shares of Sena Development H23 Co.,Ltd. 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 Hankyu Hanshin Properties Corporation, which is the original shareholder. The company has paid Baht 5.68 million 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.

**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. Currently in progress

**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.

**10. INVESTMENT PROPERTY**

The movement transactions for the nine - month period ended September 30, 2024 as follows:

	(Unit : Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at December 31, 2023	1,809,084,114	470,782,024
Add Purchase	10,060,789	-
(Less) Decrease due to contract termination	(39,277,734)	-
Add Amortization - Accumulated depreciation	10,828,937	-
Transfer In (Transfer Out) - Cost	62,063,946	13,714,997
(Transfer In ) Transfer Out - Accumulated depreciation	233,751	-
(Less) Depreciation for the period	(26,108,138)	(18,693,424)
Net book value as at September 30, 2024	1,826,885,665	465,803,597

The fair value of investment property is determined using the market comparison approach, which involves considering the sale prices of similar assets. This assessment is carried out by the company’s management.

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As at September 30, 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 September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Land and buildings	1,587.56	952.79	625.18	-

## 11. PROPERTY, PLANT AND EQUIPMENT

The movement transactions for the nine - month period ended September 30, 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	115,969,197	16,756,440
Add Increase from the investment	742,104	-
(Less) Increase from the investment - Accumulated depreciation	(578,130)	-
Transfer In (Transfer Out) - Cost	4,946,613	-
(Transfer In) Transfer Out - Accumulated Depreciation	(233,752)	-
(Less) Amortization - Cost	(10,946,229)	(1,411,100)
Add Amortization - Accumulated depreciation	10,165,056	1,409,998
(Less) Depreciation for the period	(42,116,107)	(18,756,486)
Net book value as at September 30, 2024	1,081,101,844	130,432,800

As at September 30, 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 financial statements		Separate financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Land and building	355.46	195.68	161.71	25.00

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**12. RIGHT - OF - USE ASSETS**

The movement transactions for the nine - month period ended September 30, 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	43,798,926	10,407,848
(Less) Amortization - Cost	(15,909,293)	(10,158,614)
Add Amortization - Accumulated depreciation	13,973,767	9,820,499
(Less) Depreciation for the period	(25,081,284)	(18,949,088)
Net book value as at September 30, 2024	<u>242,792,138</u>	<u>204,588,231</u>

**13. OTHER INTANGIBLE ASSETS**

The movement transactions for the nine - month period ended September 30, 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	23,977,191	12,069,431
Transfer In (Transfer Out) - Cost	(1,484,433)	-
(Less) Amortization for the period	(3,410,140)	(2,161,639)
Net book value as at September 30, 2024	<u>87,799,055</u>	<u>44,622,921</u>



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**14. OTHER NON - CURRENT ASSETS**

As at September 30, 2024 and December 31, 2023 consist of;

(Unit : Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	As at September	As at December	As at September	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
<b>Other Non - Current Assets</b>				
Restricted - Use Bank Deposits	-	24,166,272	-	-
Cost of reforestation	9,758,481	2,323,497	-	-
Land awaiting development:				
- Vacant land	3,661,584,563	2,660,556,007	1,500,501,061	886,583,311
- Allowance for land impairment	(250,000)	(250,000)	-	-
<b>Total</b>	<b>3,671,093,044</b>	<b>2,686,795,776</b>	<b>1,500,501,061</b>	<b>886,583,311</b>

As at September 30, 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 September	As at December	As at September	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Land	2,877.56	1,731.17	1,235.73	648.55

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

As at September 30, 2024 and December 31, 2023 consist of;

	(Unit : Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Promissory note	1,728,282,922	1,436,797,001	1,718,282,922	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	13,408,076	-	-	-
(Less) Discounted interest of bill of exchange	(6,876,821)	(2,162,008)	(6,876,821)	(2,162,008)
<b>Total Bank overdraft and short - term borrowings from financial institutions</b>	<b>2,734,814,177</b>	<b>2,334,634,993</b>	<b>2,711,406,101</b>	<b>2,324,634,993</b>

As at September 30, 2024 and December 31, 2023, bank overdrafts and short - term borrowings from financial institutions of the Group are as follows:

	Consolidated financial statements			
	Promissory note		Bill of exchange	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Number of editions	18	8	9	7
Interest rate (%)	3.60 – 5.525, MLR- 1.555 to 4.75	2.00 - 5.275, MLR-1.555 to 2.90	4.85 – 4.87	4.00 - 4.50
Due date	October 2024 to March 2025	February 2024 to May 2024	October 2024 to December 2024	February 2024 to March 2024
Amount (Million Baht)	1,728.28	1,436.80	993.12	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	-	-

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	Separate financial statements			
	Promissory note		Bill of exchange	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Number of editions	17	7	9	7
Interest rate (%)	3.60 – 5.525, MLR- 1.555 to 4.75	3.75 - 5.275, MLR-1.555 to 2.90	4.85 – 4.87	4.00 - 4.50
Due date	October 2024 to March 2025	February 2024 to May 2024	October 2024 to December 2024	February 2024 to March 2024
Amount (Million Baht)	1,718.28	1,426.80	993.12	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	-	-

The movement transactions for the nine - month period ended September 30, 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	4,691,254,496	4,538,252,338
(Less) Payment	(4,286,360,499)	(4,146,766,417)
Total	2,741,690,998	2,718,282,922
(Less) Interest discounting of bill of exchange	(6,876,821)	(6,876,821)
As at September 30, 2024	2,734,814,177	2,711,406,101

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**16. LONG - TERM BORROWINGS**

As at September 30, 2024 and December 31, 2023 consist of;

	(Unit : Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Long - term borrowings				
Borrowings from financial institutions	4,451,199,560	3,352,279,641	3,106,933,403	2,042,773,134
Debentures	6,625,000,000	8,082,400,000	6,625,000,000	8,082,400,000
Total long - term borrowings	11,076,199,560	11,434,679,641	9,731,933,403	10,125,173,134
(Less) Current portion of long - term within one year				
Borrowings from financial institutions	(593,241,716)	(1,416,938,815)	(473,777,141)	(745,341,393)
Debentures	(3,730,000,000)	(3,352,400,000)	(3,730,000,000)	(3,352,400,000)
Total current portion of long - term within one year	(4,323,241,716)	(4,769,338,815)	(4,203,777,141)	(4,097,741,393)
(Less) Deferred loan fee	(35,102,439)	(24,951,925)	(35,102,439)	(24,951,925)
Long - term borrowings net	6,717,855,405	6,640,388,901	5,493,053,823	6,002,479,816

**BORROWING FROM FINANCIAL INSTITUTIONS**

The movement transactions for the nine - month period ended September 30, 2024 are as follows:

	(Unit : Baht)	
	Consolidated	Separate
	financial statements	financial statements
As at December 31, 2023	3,352,279,641	2,042,773,134
Add Drawdown	2,112,911,278	1,867,753,787
(Less) Payment	(1,013,991,359)	(803,593,518)
As at September 30, 2024	4,451,199,560	3,106,933,403

As at September 30, 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.

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DEBENTURES

As at September 30, 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 September 30, 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
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
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						6,625	8,082
(Less) Current portion within one year						(3,730)	(3,352)
Debentures - net						2,895	4,730

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 nine - month period ended September 30, 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 debenture	(2,352,400,000)
As at September 30, 2024	6,625,000,000

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**17. LEASE LIABILITIES**

The movement transactions for the nine - month period ended September 30, 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	43,798,926	10,407,848
(Less) Payment	(18,346,041)	(8,953,546)
Add Unamortized interest expense	10,798,503	9,817,065
(Less) Decrease from termination of lease	(24,534,580)	(350,000)
As at September 30, 2024	366,711,303	329,612,589
(Less) Due within one year	(46,856,841)	(38,741,223)
Total lease liabilities	<u>319,854,462</u>	<u>290,871,366</u>

**18. NON - CURRENT FINANCIAL LIABILITIES**

As at September 30, 2024 and December 31, 2023 consist of;

	(Unit : Baht)	
	Consolidated /	
	Separate financial statements	
	As at September	As at December
	30, 2024	31, 2023
<b>Derivative liabilities</b>		
Interest rate swap contract	32,593,545	68,630,970
(Less) the portion of financial debt that is due within one year	(25,922,638)	(1,324,228)
<b>Total non - current financial liabilities more than one year</b>	<u>6,670,907</u>	<u>67,306,742</u>

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.

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**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 September 30, 2024 are as follows:

Contract no.	Interest rate under swap (% per annum)	Interest rates paid swap contracts	(Unit : Million Baht)
			Consolidated / Separate financial statements
			Principal amount
			As at September 30, 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

**19. SHARE CAPITAL AND DIVIDEND PAYMENTS****19.1 Share capital**

The movement transactions for the nine - month period ended September 30, 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 September 30, 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	539	1.00	539
As at September 30, 2024	<u>1,442,272,937</u>		<u>1,442,272,937</u>

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**19.2 Dividend Payments**

Dividends paid for the nine - month period ended September 30, 2024 and 2023, are as follows:

Consolidated financial statements							
For the nine - month period ended September 30, 2024							
The Company's name	No.	Date	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
	Extra	March					March
Sena Idea Co., Ltd.	1/2024	29, 2024	Retained earning	81.820000	3	245	29, 2024
S.N. Asset Development Co., Ltd.	Extra 1/2024	March 15, 2024	Retained earning	140.160000	427	59,850	18, 2024
Sena Management Service Co., Ltd.	Extra 1/2024	March 28, 2024	Retained earning as at February 29, 2024	791.860000	2	1,584	5, 2024
Sena Green Energy Co., Ltd.	Extra 1/2024	March 22, 2024	Retained earning as at February 29, 2024	118.000000	2	236	30, 2024
Sena Solar Energy Co., Ltd.	Extra 1/2024	April 2, 2024	Retained earning as at December 31, 2023	10.000000	2	20	2, 2024
Sena Development Public Co., Ltd.	Year 2024	April 26, 2024	Profits of BOI promoted companies	0.005430	1,442,262,237	7,831,483	24, 2024
Sena Development Public Co., Ltd.	Year 2024	April 26, 2024	Profits of BOI non - promoted companies	0.228784	1,442,262,237	329,966,522	24, 2024
Sen X Public Co., Ltd.	Year 2024	April 24, 2024	Profits of BOI non - promoted companies	0.008290	2,111,900,007	17,507,651	21, 2024
Sena Management Service Co., Ltd.	Extra 2/2024	May 7, 2024	Retained earning as at March 31, 2024	452.490000	2	905	9, 2024
Sena Management Service Co., Ltd.	Extra 2/2024	June 28, 2024	Retained earning as at May 31, 2024	678.730000	2	1,358	12, 2024
Sena Green Energy Co., Ltd.	Extra 2/2024	June 3, 2024	Retained earning as at March 31, 2024	67.080000	2	134	2, 2024
S.N. Asset Development Co., Ltd.	Extra 1/2024	July 25, 2024	Retained earning	57.37700	427	24,500	30, 2024



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Consolidated financial statements							
For the nine - month period ended September 30, 2024							
The Company's name	No.	Date	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
			Retained earning				
Sena Management Service Co., Ltd.	Extra 3/2024	September 16, 2024	as at August 31, 2024	1244.3440	2	2,489	October 16, 2024
			Retained earning				
Property Gateway Co., Ltd.	Extra 10/2024	July 31, 2024	as at July 31, 2024	6578.0000	10	65,780	August 1, 2024
					Total	355,462,757	

Consolidated financial statements							
For the nine - month period ended September 30, 2023							
The Company's name	No.	Date	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
			Retained earnings				
Sena Management Service Co., Ltd.	Extra 1/2022	March 28, 2023	as of 31 December 2022	2,262.560000	2	4,525	March 31, 2023
			Profits of BOI				
Sena Development Public Co., Ltd.	Year 2023	April 27, 2023	promoted companies	0.009309	1,442,261,788	13,426,015	May 25, 2023
			Profits of BOI non				
Sena Development Public Co., Ltd.	Year 2023	April 27, 2023	- promoted companies	0.069059	1,442,261,788	99,601,158	May 25, 2023
			Retained earnings				
Sena Solar Energy Co., Ltd.	Year 2023	May 12, 2023	as at March 31, 2023	90.850000	2	182	May 19, 2023
			Retained earnings				
S.N. Asset Development Co., Ltd.	Extra 1/2023	June 8, 2023	as at March 31, 2023	114.754000	427	49,000	June 9, 2023
			Retained earnings				
Property Gateway Co., Ltd.	Extra 1/2023	June 8, 2023	as at March 31, 2023	38.127900	10	381	June 9, 2023
			Retained earnings				
Sena Management Service Co., Ltd.	Extra 2/2023	June 29, 2023	as at March 31, 2023	905.020000	2	1,810	June 30, 2023
			Retained earnings				
Sena Management Service Co., Ltd.	Extra 3/2023	September 29, 2023	as at September 30, 2023	905.020000	2	1,810	October 30, 2023

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Consolidated financial statements							
For the nine - month period ended September 30, 2023							
The Company's name	No.	Date	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
	Extra	July	Retained earnings				July
TK Nawakij Co., Ltd.	1/2023	3, 2023	as at May 31, 2023	147.803000	3	444	4, 2023
					Total	<u>113,085,325</u>	

Separate financial statements							
For the nine - month period ended September 30, 2024							
The Company's name	No.	Date	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
			Profits of BOI				
Sena Development Public Co., Ltd.	Year 2024	April 26, 2024	promoted companies	0.005430	1,442,262,237	7,831,483	May 24, 2024
			Profits of BOI non				
Sena Development Public Co., Ltd.	Year 2024	April 26, 2024	- promoted companies	0.228784	1,442,262,237	329,966,522	May 24, 2024
					Total	<u>337,798,005</u>	

Separate financial statements							
For the nine - month period ended September 30, 2023							
The Company's name	No	Date	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
			Profits of BOI				
Sena Development Public Co., Ltd.	Year 2023	April 27, 2023	promoted companies	0.009309	1,442,261,788	13,426,015	May 25, 2023
			Profits of BOI non				
Sena Development Public Co., Ltd.	Year 2023	April 27, 2023	- promoted companies	0.069059	1,442,261,788	99,601,158	May 25, 2023
					Total	<u>113,027,173</u>	

## 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 September 30, 2024, the warrants has expired.

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(B) Share - based payment

Share-based payments consist of :

	(Unit : Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2024	As at December 31, 2023	As at September 30, 2024	As at December 31, 2023
Employee Stock Option Program - Warrant	16,400,636	13,931,966	16,400,636	13,931,966
Employee Joint Investment Program	9,938,945	4,528,168	6,458,206	2,930,023
<b>Total share - based payment</b>	<b>26,339,581</b>	<b>18,460,134</b>	<b>22,858,842</b>	<b>16,861,989</b>

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

Project	Contact period (year)	Exercised date	Expiration date	Number of Right issued (unit)	Exercised date Ratio per 1 unit Warrant	Exercised price (baht/share)	Remaining unit quantity
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
						<b>Total</b>	<b>31,043,900</b>

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The movement transactions for the nine - month period ended September 30, 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	-	2,468,670
(Less) Warrants exercised	-	-
As at September 30, 2024	<u>31,043,900</u>	<u>16,400,636</u>

**The Employee Joint Investment Program (EJIP) are as follow:**

The Company eligible under EJIP	Sena Development Public Co., Ltd., Subsidiaries and Associate company
The Period of EJIP	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	Employee contribution to participate in the project: Not exceeding 10% of the value determined by the company The Company contribution to employees participating in the project: As per the conditions set by the company.
EJIP buying schedule	12 months from the month of project approval.
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

The movement transactions for the nine - month period ended September 30, 2024 are as follows:

	(Unit : Baht)	
	Consolidated financial statements	Separate financial statements
As at December 31, 2023	4,528,168	2,930,023
Add Employee Joint Investment Program	<u>5,410,777</u>	<u>3,528,183</u>
As at September 30, 2024	<u>9,938,945</u>	<u>6,458,206</u>

During the period, the Group contributed Baht 9.57 million to the program (the Company only: Baht 6.73 million).

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## (C) Treasury - Stock

As at September 30, 2024 and December 31, 2023 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 7,113,200 shares and 4,411,800 shares, Baht 19.65 and 12.93 million respectively. the Group amount of 21,562,140 shares and 13,166,060 shares, Baht 28.81 million and 19.25 million respectively, 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 and nine - month period ended September 30, 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			
	For the three - month period		For the nine - month period	
	ended September 30		ended September 30	
	2024	2023	2024	2023
Net profit (loss) for the period (Baht)	116,254,494	61,827,326	301,801,298	275,131,030
Weighted average number of ordinary shares (Share)	1,442,272,937	1,442,272,398	1,442,272,770	1,442,261,871
Basic earnings (loss) per share (Baht per share)	0.0806	0.0429	0.2093	0.1908
	Separate financial statements			
	For the three - month period		For the nine - month period	
	ended September 30		ended September 30	
	2024	2023	2024	2023
Net profit (loss) for the period (Baht)	109,427,145	53,869,928	313,198,168	413,740,904
Weighted average number of ordinary shares (Share)	1,442,272,937	1,442,272,398	1,442,272,770	1,442,261,871
Basic earnings (loss) per share (Baht per share)	0.0759	0.0374	0.2172	0.2869

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**23. DILUTED EARNING (LOSS) PER SHARE**

Diluted profit (loss) per share for the period is calculated from profit (loss) for the three - month and nine - month period ended September 30, 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			
	For the three - month period		For the nine - month period	
	ended September 30		ended September 30	
	2024	2023	2024	2023
Net profit (loss) for the period (Baht)	116,254,494	61,827,326	301,801,298	275,131,030
Weighted average number of ordinary shares (Share)	1,442,272,937	1,442,272,398	1,442,272,770	1,442,261,871
Diluted earnings (loss) per share (Baht per share)	0.0806	0.0429	0.2093	0.1908
	Separate financial statements			
	For the three - month period		For the nine - month period	
	ended September 30		ended September 30	
	2024	2023	2024	2023
Net profit (loss) for the period (Baht)	109,427,145	53,869,928	313,198,168	413,740,904
Weighted average number of ordinary shares (Share)	1,442,272,937	1,442,272,398	1,442,272,770	1,442,261,871
Diluted earnings (loss) per share (Baht per share)	0.0759	0.0374	0.2172	0.2869

The company has not calculated diluted earnings (loss) per share for the three - month and nine - month periods ended September 30, 2024, and 2023 the fair value of ordinary shares is lower than the exercise price of ordinary shares.

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**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 September 30													
		Property development													
		High rise		Low rise		Rent and services		Solar group		Electric cars		Eliminate segment		Total	
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Revenue from sales and services		301.79	166.62	193.49	292.67	363.55	389.47	14.04	53.38	64.22	-	(118.59)	(65.14)	818.50	837.00
Cost of sales and services		(207.15)	(110.27)	(115.42)	(183.33)	(256.46)	(138.14)	(8.49)	(38.79)	(58.11)	-	46.93	41.59	(598.70)	(428.94)
Gross profit		94.64	56.35	78.07	109.34	107.09	251.33	5.55	14.59	6.11	-	(71.66)	(23.55)	219.80	408.06
Net profit														126.69	75.27
<b>Timing of revenue recognition</b>															
Point in time		301.79	166.62	193.49	292.67	7.52	6.99	12.25	51.71	64.22	-	(64.72)	(1.67)	514.55	516.32
Over time		-	-	-	-	356.03	382.48	1.79	1.67	-	-	(53.87)	(63.47)	303.95	320.68
Total income		301.79	166.62	193.49	292.67	363.55	389.47	14.04	53.38	64.22	-	(118.59)	(65.14)	818.50	837.00



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		Consolidated financial statements														
		For the nine - month period ended September 30														
		Property development			Low rise		Rent and services		Solar group		Electric cars		Eliminate segment		Total	
		High rise	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Revenue from sales and services		532.78	737.97	585.54	832.18	1,114.87	1,165.32	37.18	135.01	118.71	-	(208.81)	(222.62)	2,180.27	2,647.86	
Cost of sales and services		(332.56)	(475.07)	(375.94)	(548.96)	(743.19)	(618.18)	(22.85)	(105.82)	(107.77)	-	88.25	164.33	(1,494.06)	(1,583.70)	
Gross profit		200.22	262.90	209.60	283.22	371.68	547.14	14.33	29.19	10.94	-	(120.56)	(58.29)	686.21	1,064.16	
Net profit														346.07	314.13	
Timing of revenue recognition																
Point in time		532.78	737.97	585.54	832.18	21.69	21.25	31.90	129.81	118.71	-	(75.42)	(5.94)	1,215.20	1,715.27	
Over time		-	-	-	-	1,093.18	1,144.07	5.28	5.20	-	-	(133.39)	(216.68)	965.07	932.59	
Total income		532.78	737.97	585.54	832.18	1,114.87	1,165.32	37.18	135.01	118.71	-	(208.81)	(222.62)	2,180.27	2,647.86	

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	Separate financial statements								
	For the three - month period ended September 30								
	Property development				Rent and services				Total
	High rise		Low rise		2024		2023		
	2024	2023	2024	2023	2024	2023	2024	2023	2024
Revenue from sales and services	254.35	90.80	86.46	178.52	18.14	17.78	358.95	287.10	
Cost of sales and services	(174.60)	(57.50)	(58.85)	(112.73)	(8.53)	(9.73)	(241.98)	(179.96)	
Gross profit	79.75	33.30	27.61	65.79	9.61	8.05	116.97	107.14	
Net profit							109.43	53.87	
<b>Timing of revenue recognition</b>									
Point in time	254.35	90.80	86.46	178.52	-	-	340.81	269.32	
Over time	-	-	-	-	18.14	17.78	18.14	17.78	
Total income	254.35	90.80	86.46	178.52	18.14	17.78	358.95	287.10	

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(Unit : Million Baht)

		Separate financial statements						
		For the nine - month period ended September 30						
		Property development			Rent and services			Total
	High rise	Low rise						
	2024	2023	2024	2023	2024	2023	2024	
	2024	2023	2024	2023	2024	2023	2024	
Revenue from sales and services	368.08	496.56	343.08	449.59	55.27	56.18	766.43	
Cost of sales and services	(242.90)	(305.65)	(223.27)	(290.58)	(26.83)	(29.99)	(493.00)	
Gross profit	125.18	190.91	119.81	159.01	28.44	26.19	273.43	
Net profit							313.20	
<b>Timing of revenue recognition</b>								
Point in time	368.08	496.56	343.08	449.59	-	-	711.16	
Over time	-	-	-	-	55.27	56.18	55.27	
Total income	368.08	496.56	343.08	449.59	55.27	56.18	766.43	
							1,002.33	

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**Segment information of ministrative division**

From the company jointly invests with many co-investors. The total amount of Baht 7,105.63 million amounts to 28.10 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.		

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Statement of comprehensive income prepared by management before eliminating intercompany transactions For the nine - month period ended September 30, 2024 and 2023 are as follows:

(Unit : Million Baht)

	Management financial statements			
	For the nine - month period ended September 30, 2024			
	Real estate development	Project management and other services	Clean energy and electric vehicle	Total
Revenue from sales	4,364.19	1,383.46	523.66	6,271.31
(Less) trade discount	(300.92)	-	-	(300.92)
<b>Total revenues</b>	<b>4,063.27</b>	<b>1,383.46</b>	<b>523.66</b>	<b>5,970.39</b>
Cost of sales	(2,598.25)	(858.39)	(321.73)	(3,778.37)
<b>Total costs</b>	<b>(2,598.25)</b>	<b>(858.39)</b>	<b>(321.73)</b>	<b>(3,778.37)</b>
<b>Gross profit (loss)</b>	<b>1,465.02</b>	<b>525.07</b>	<b>201.93</b>	<b>2,192.02</b>

(Unit: Million Baht)

	Management financial statements			
	For the nine - month period ended September 30, 2023			
	Real estate development	Project management and other services	Clean energy and electric vehicle	Total
Revenue from sales	6,518.13	1,368.93	439.28	8,326.34
(Less) trade discount	(465.57)	-	-	(465.57)
<b>Total revenues</b>	<b>6,052.56</b>	<b>1,368.93</b>	<b>439.28</b>	<b>7,860.77</b>
Cost of sales	(4,178.65)	(732.39)	(231.02)	(5,142.06)
<b>Total costs</b>	<b>(4,178.65)</b>	<b>(732.39)</b>	<b>(231.02)</b>	<b>(5,142.06)</b>
<b>Gross profit (loss)</b>	<b>1,873.91</b>	<b>636.54</b>	<b>208.26</b>	<b>2,718.71</b>

## 25. FAIR VALUES OF FINANCIAL INSTRUMENTS

### Carrying 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 September 30, 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 September 30, 2024					
Carrying amount	Fair Value				
	Level 1	Level 2	Level 3	Total	
<b><u>Financial assets</u></b>					
Financial assets measured at fair value through profit or loss					
- Other current financial assets (Note 7)	3,012,551	-	3,012,551	-	3,012,551
Total financial assets	3,012,551	-	3,012,551	-	3,012,551
<b><u>Financial liabilities</u></b>					
Financial liabilities measured at fair value through profit or loss					
- Financial liabilities. (Note 18)	32,593,545	-	32,593,545	-	32,593,545
Total financial liabilities	32,593,545	-	32,593,545	-	32,593,545

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(Unit : Baht)

Consolidated financial statements as at December 31, 2023					
Carrying amount	Fair Value				
	Level 1	Level 2	Level 3	Total	
<u>Financial assets</u>					
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
<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

(Unit : Baht)

Separate financial statements as at September 30, 2024					
Carrying amount	Fair Value				
	Level 1	Level 2	Level 3	Total	
<u>Financial liabilities</u>					
Financial liabilities measured at fair value through profit or loss					
- Financial liabilities. (Note 18)	32,593,545	-	32,593,545	-	32,593,545
Total financial liabilities	32,593,545	-	32,593,545	-	32,593,545

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(Unit : Baht)

	Separate financial statements as at December 31, 2023				
	Carrying amount	Fair Value			Total
		Level 1	Level 2	Level 3	
<b>Financial assets</b>					
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
<b>Financial liabilities</b>					
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 September 30, 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 September 30, 2024, the Group had contingent liabilities and commitments with financial institutions as follows:

### 27.1 Contractors commitments and other commitments

As at September 30, 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 361.51 million and Baht 286.21 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 8 copies. for a period of 1 - 2 years.

27.1.6 The subsidiary has obligations arising from a project management contract with a related company. According to the contract, if the actual project value is lower than the estimated amount, the company must repay the difference to the contracting company. At present, the company has a project whose actual project value is baht 67.12 million lower than the estimated amount.

### 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 383.56 million and Baht 442.96 million, respectively, which are guaranteed by bank accounts of the group and land of the project.

### 27.3 Related party bank guarantees

As at September 30, 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 8,005.25 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 September 30, 2024, 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.

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**SEN X Public Co., Ltd. and its subsidiaries**

As at September 30, 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 11.75 million. and Baht 6.02 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.

As at September 30, 2024, Sen X Public Co., Ltd. has contingent liabilities arising from a lawsuit by another company for breach of a service contract, with the first-instance court ruling that the company must pay Baht 25.10 million. The case is currently under appeal. The company has recorded a full provision for this contingent liability in the financial statements.

**Property Gateway Co., Ltd.**

As at September 30, 2024, Property Gateway Co., Ltd. has liabilities that may arise from being sued by natural persons in various cases for breach of contract. and demanded damages in the amount of Baht 11.04 million. The Court of First Instance ordered the company to pay the amount of Baht 7.84 million. The company therefore appealed to the Court of Appeal. The management and legal advisors of the company believe that the company has not breached the contract and therefore is not responsible for the said damages. For this reason, the company has not set aside provisions for liabilities that may arise in the accounts.

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

As at September 30, 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 at September 30, 2024, The Joint venture group had a lawsuit filed as a defendant for damages from several retail customers, with a total value of Baht 91.77 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 September 30, 2024, In the consolidated financial statements and separate financial statements debt - to - equity ratio is 1.46 : 1 and 1.58 : 1, respectively.

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**29. SUBSEQUENT EVENT**

**Call for payment of shares**

**Sena Development H23 Co., Ltd.**

According to the resolution of the of the Board of Directors Meeting No.3/2024 of Sena Development H23 Co., Ltd. on October 1, 2024, it was resolved to approve the additional payment of shares in the amount of Baht 199.50 million and the Company had already paid on the October 4, 2024.

**Capital increase**

**Sena Metrobox Co., Ltd.**

According to the resolution of the extraordinary general meeting of shareholders No.1/2024 of Sena Metrobox Co., Ltd. on October 21, 2024, a resolution has been approved to increase the company's registered capital by Baht 100 million. from the original registered capital of Baht 80 million to Baht 180 million.by issuing 1,800,000 new ordinary shares with a par value of Baht 100 per share, The company has registered the increase in capital with the Department of Business Development, Ministry of Commerce, and has already paid the additional share capital of Baht 25.00 million on October 25, 2024.

**30. APPROVAL OF THE INTERIM FINANCIAL INFORMATION**

The interim consolidated and separate financial information were authorized for issue by the Board of directors on November 14, 2024.