

**Auditor's Report on Review of Interim Financial Information**

To the Board of Directors of Syntec Construction Public Company Limited

I have reviewed the interim consolidated financial information of Syntec Construction Public Company Limited and its subsidiaries, and the interim separate financial information of Syntec Construction Public Company Limited. These comprise the consolidated and separate statements of financial position as at June 30, 2022, the consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, the related consolidated and separate statement of changes in shareholders' equity, and cash flows for the six-month periods 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 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 Thai Accounting Standard 34, "Interim Financial Reporting".



Mr. Komin Linphrachaya

Certified Public Accountant (Thailand) No. 3675

Karin Audit Company Limited

August 11, 2022.

**SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED  
AND ITS SUBSIDIARIES  
INTERIM FINANCIAL INFORMATION  
JUNE 30, 2022  
AND AUDITOR'S REPORT  
ON THE REVIEW OF INTERIM FINANCIAL INFORMATION**

## SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2022

(Unit : Thousand Baht)

	Notes	Consolidated		Separate	
		June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
		"UNAUDITED"	"AUDITED"	"UNAUDITED"	"AUDITED"
		"REVIEWED"		"REVIEWED"	
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents		322,626	338,282	218,117	234,125
Other current financial assets	4	1,567,936	1,727,232	1,566,975	1,726,273
Trade accounts receivable	3, 5	391,796	537,777	384,554	530,611
Other current receivables		126,189	72,415	106,805	68,279
Current contract assets	3, 6	1,263,137	1,335,761	1,263,137	1,335,761
Short-term loans	3	-	-	99,800	84,400
Inventories	7	162,188	121,725	161,131	120,724
Advance payments to subcontractors		467,828	125,246	467,828	125,246
<b>TOTAL CURRENT ASSETS</b>		<b>4,301,700</b>	<b>4,258,438</b>	<b>4,268,347</b>	<b>4,225,419</b>
<b>NON-CURRENT ASSETS</b>					
Other non-current financial assets	3	653,991	631,440	653,991	631,440
Investment in subsidiaries	8	-	-	1,554,782	1,531,982
Non-current contract assets	6	177,225	123,420	177,225	126,521
Property investments		498,443	508,798	6,884	7,125
Property, plant and equipment	9	2,976,632	3,071,718	516,356	548,396
Right of use assets	10	972,242	1,026,595	394,520	439,479
Intangible assets		16,448	7,120	16,097	6,767
Withholding tax		233,537	192,747	216,562	177,751
Pledged deposit at bank	21	21,695	21,895	1,694	1,894
Deferred tax assets		-	2,884	-	2,884
Other non-current assets		14,651	20,447	8,568	9,489
<b>TOTAL NON-CURRENT ASSETS</b>		<b>5,564,864</b>	<b>5,607,064</b>	<b>3,546,679</b>	<b>3,483,728</b>
<b>TOTAL ASSETS</b>		<b>9,866,564</b>	<b>9,865,502</b>	<b>7,815,026</b>	<b>7,709,147</b>

## SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2022

(Unit : Thousand Baht)

	Notes	Consolidated		Separate	
		June 30, 2022	December 31,2021	June 30, 2022	December 31,2021
		"UNAUDITED"	"AUDITED"	"UNAUDITED"	"AUDITED"
		"REVIEWED"		"REVIEWED"	
<b>LIABILITIES AND EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
Trade accounts payables	3, 11	231,388	222,574	223,335	214,407
Other current payables	3, 12	251,642	353,774	235,178	335,793
Short-term loans from related parties and persons	3	1,200	600	-	-
Current portion of long-term loans	14	100,410	152,007	-	-
Current portion of lease liabilities	3	41,580	37,285	41,313	37,010
Corporate income tax payable		300	291	-	-
Current provisions for employee benefits		11,679	5,731	11,585	5,635
Contract liabilities	6	626,983	216,881	626,983	216,881
Retention payables from subcontractors	3, 13	308,135	315,869	308,135	315,869
Undue value added tax		71,800	87,614	71,800	87,614
Other current provisions	15	34,860	14,942	34,860	14,942
Other current liabilities		37,359	38,037	13,982	5,004
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,717,336</b>	<b>1,445,605</b>	<b>1,567,171</b>	<b>1,233,155</b>
<b>NON-CURRENT LIABILITIES</b>					
Long-term loans	14	1,385,558	1,383,027	-	-
Lease liabilities	3	646,184	648,767	181,268	189,660
Deferred tax liabilities		17,584	2,420	15,591	-
Non-current provisions for employee benefits		166,790	194,855	159,119	186,784
Other non-current provisions	15	37,244	35,228	33,554	31,538
Deposit from customers		15,679	5,261	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>2,269,039</b>	<b>2,269,558</b>	<b>389,532</b>	<b>407,982</b>
<b>TOTAL LIABILITIES</b>		<b>3,986,375</b>	<b>3,715,163</b>	<b>1,956,703</b>	<b>1,641,137</b>

## SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2022

(Unit : Thousand Baht)

	Notes	Consolidated		Separate	
		June 30, 2022	December 31,2021	June 30, 2022	December 31,2021
		"UNAUDITED"	"AUDITED"	"UNAUDITED"	"AUDITED"
		"REVIEWED"		"REVIEWED"	
<b>LIABILITIES AND EQUITY</b>					
<b>SHAREHOLDER'S EQUITY</b>					
Share capital					
Authorized share capital					
		1,590,957,300 ordinary shares : Baht 1 per share		(2021 : 1,600,000,000 ordinary shares)	
		1,590,957	1,600,000	1,590,957	1,600,000
Issued and paid share capital					
		1,590,957,300 ordinary shares : Baht 1 per share		(2021 : 1,600,000,000 ordinary shares)	
		1,590,957	1,600,000	1,590,957	1,600,000
Treasury shares	16	-	(22,900)	-	(22,900)
Share premium					
Share premium on ordinary shares		24	24	24	24
Discount from changes in the ownership interests in subsidiary					
		(6,870)	(6,870)	-	-
Retained earnings					
Appropriated					
Legal reserves		160,000	160,000	160,000	160,000
Treasury share reserves	16	-	22,900	-	22,900
Unappropriated		3,249,681	3,519,907	3,761,547	3,980,232
Other components of shareholders' equity		345,795	327,754	345,795	327,754
<b>TOTAL EQUITY ATTRIBUTABLE TO OWNERS</b>					
<b>OF THE PARENT COMPANY</b>		<b>5,339,587</b>	<b>5,600,815</b>	<b>5,858,323</b>	<b>6,068,010</b>
Non-controlling interests		540,602	549,524	-	-
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>5,880,189</b>	<b>6,150,339</b>	<b>5,858,323</b>	<b>6,068,010</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
		<b>9,866,564</b>	<b>9,865,502</b>	<b>7,815,026</b>	<b>7,709,147</b>

## STATEMENTS OF COMPREHENSIVE INCOME

"REVIEWED"

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2022

(Unit : Thousand Baht)

Notes	Consolidated		Separate	
	2022	2021	2022	2021
<b>Revenues</b>				
Contract revenues	793,899	1,415,170	793,899	1,415,170
Revenue from rendering of services	99,296	64,472	16,940	5,617
Gain on disposal and write off of assets	1,465	654	1,465	654
Interest income	201	210	785	718
Other income	8,721	21,755	7,885	17,317
<b>Total revenues</b>	<b>903,582</b>	<b>1,502,261</b>	<b>820,974</b>	<b>1,439,476</b>
<b>Expenses</b>				
Contract costs	888,958	1,269,076	888,958	1,269,076
Cost of rendering of services	86,454	79,568	18,994	14,604
Distribution costs	10,235	8,105	5,242	5,231
Administrative expenses	85,489	90,696	57,594	68,310
Other expenses	8,148	414	1,606	414
Finance costs	18,017	18,923	2,073	2,399
<b>Total expenses</b>	<b>1,097,301</b>	<b>1,466,782</b>	<b>974,467</b>	<b>1,360,034</b>
<b>Profit before income tax expense</b>	<b>(193,719)</b>	<b>35,479</b>	<b>(153,493)</b>	<b>79,442</b>
Income tax expense (revenue)	2,005	15,942	2,212	15,968
<b>Profit (loss) for the period</b>	<b>(195,724)</b>	<b>19,537</b>	<b>(155,705)</b>	<b>63,474</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified subsequently to profit or loss :-</b>				
Gains (loss) on investment in equity designated at fair value through other comprehensive income	-	(41,344)	-	(41,344)
Gains (loss) on re-measurements of defined benefit plans	29,683	-	28,072	-
Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss	(5,614)	8,269	(5,614)	8,269
<b>Total items that will not be reclassified subsequently to profit or loss</b>	<b>24,069</b>	<b>(33,075)</b>	<b>22,458</b>	<b>(33,075)</b>
<b>Other comprehensive income (loss) for the period, net of tax</b>	<b>24,069</b>	<b>(33,075)</b>	<b>22,458</b>	<b>(33,075)</b>
<b>Total comprehensive income (loss) for the period</b>	<b>(171,655)</b>	<b>(13,538)</b>	<b>(133,247)</b>	<b>30,399</b>

## STATEMENTS OF COMPREHENSIVE INCOME

"REVIEWED"

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2022

(Unit : Thousand Baht)

	Notes	Consolidated		Separate	
		2022	2021	2022	2021
<b>Profit (loss) attributable to :-</b>					
Owners of the parent		(183,830)	34,009	(155,705)	63,474
Non - controlling interests		(11,894)	(14,472)	-	-
<b>Profit (loss) for the period</b>		<b>(195,724)</b>	<b>19,537</b>	<b>(155,705)</b>	<b>63,474</b>
<b>Total comprehensive income (loss) attributable to :-</b>					
Owners of the parent		(160,058)	934	(133,247)	30,399
Non - controlling interests		(11,597)	(14,472)	-	-
<b>Total comprehensive income (loss) for the period</b>		<b>(171,655)</b>	<b>(13,538)</b>	<b>(133,247)</b>	<b>30,399</b>
<b>Earnings per share</b>					
Basic (in Baht)	18	(0.12)	0.02	(0.10)	0.04

## STATEMENTS OF COMPREHENSIVE INCOME

"REVIEWED"

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

(Unit : Thousand Baht)

Notes	Consolidated		Separate		
	2022	2021	2022	2021	
<b>Revenues</b>					
Contract revenues	1,640,988	2,936,001	1,640,988	2,936,001	
Revenue from rendering of services	187,091	134,338	28,750	11,567	
Gain on disposal and write off of assets	2,670	1,572	2,670	1,572	
Reversal allowance for credit losses	74,379	-	74,379	-	
Interest income	263	446	1,445	1,433	
Other income	19,272	26,077	18,842	21,442	
<b>Total revenues</b>	<b>1,924,663</b>	<b>3,098,434</b>	<b>1,767,074</b>	<b>2,972,015</b>	
<b>Expenses</b>					
Contract costs	1,765,365	2,609,571	1,765,365	2,609,571	
Cost of rendering of services	168,806	158,164	36,555	29,444	
Distribution costs	19,587	16,127	10,526	10,541	
Administrative expenses	167,428	184,411	113,245	136,868	
Other expenses	37,861	1,667	31,319	1,667	
Finance costs	36,107	37,722	4,172	4,647	
<b>Total expenses</b>	<b>2,195,154</b>	<b>3,007,662</b>	<b>1,961,182</b>	<b>2,792,738</b>	
<b>Profit before income tax expense</b>	<b>(270,491)</b>	<b>90,772</b>	<b>(194,108)</b>	<b>179,277</b>	
Income tax expense (revenue)	8,241	30,925	8,350	31,047	
<b>Profit (loss) for the period</b>	<b>(278,732)</b>	<b>59,847</b>	<b>(202,458)</b>	<b>148,230</b>	
<b>Other comprehensive income</b>					
<b>Items that will not be reclassified subsequently to profit or loss :-</b>					
Gains (loss) on investment in equity designated at fair value through other comprehensive income	3	22,552	(11,276)	22,552	(11,276)
Gains (loss) on re-measurements of defined benefit plans		29,683	-	28,072	-
Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss		(10,125)	2,255	(10,125)	2,255
<b>Total items that will not be reclassified subsequently to profit or loss</b>		<b>42,110</b>	<b>(9,021)</b>	<b>40,499</b>	<b>(9,021)</b>
<b>Other comprehensive income (loss) for the period, net of tax</b>		<b>42,110</b>	<b>(9,021)</b>	<b>40,499</b>	<b>(9,021)</b>
<b>Total comprehensive income (loss) for the period</b>		<b>(236,622)</b>	<b>50,826</b>	<b>(161,959)</b>	<b>139,209</b>



## STATEMENTS OF COMPREHENSIVE INCOME

"REVIEWED"

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

(Unit : Thousand Baht)

Notes	Consolidated		Separate	
	2022	2021	2022	2021
<b>Profit (loss) attributable to :-</b>				
Owners of the parent	(255,312)	89,109	(202,458)	148,230
Non - controlling interests	(23,420)	(29,262)	-	-
<b>Profit (loss) for the period</b>	<b>(278,732)</b>	<b>59,847</b>	<b>(202,458)</b>	<b>148,230</b>
<b>Total comprehensive income (loss) attributable to :-</b>				
Owners of the parent	(213,500)	80,088	(161,959)	139,209
Non - controlling interests	(23,122)	(29,262)	-	-
<b>Total comprehensive income (loss) for the period</b>	<b>(236,622)</b>	<b>50,826</b>	<b>(161,959)</b>	<b>139,209</b>
<b>Earnings per share</b>				
Basic (in Baht)	18	0.06	(0.13)	0.09

(Unit : Thousand Baht)

<b>Consolidated</b>														
Equity attributable to owners of the parent														
	Notes	Retained earnings							Other components of shareholder's equity			Total equity		
		Issued and paid share capital	Treasury shares	Share premium on ordinary shares	Discount from changes in the ownership interests in subsidiary	Appropriated		Unappropriated	Gains (Losses) on re-measurements of defined benefit plan	Available equity securities	Total other components of shareholder's equity	Total equity attributable to owners of the parent	Non controlling interests	Total shareholders' equity
						Legal reserve	Treasury shares reserve							
<b>Balance as at January 1, 2022</b>		1,600,000	(22,900)	24	(6,870)	160,000	22,900	3,519,907	-	327,754	327,754	5,600,815	549,524	6,150,339
Dividends to shareholders	19	-	-	-	-	-	-	(47,728)	-	-	-	(47,728)	-	(47,728)
Reduce Treasury shares	16	(9,043)	22,900	-	-	-	(22,900)	9,043	-	-	-	-	-	-
Non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	14,200	14,200
Transferred to Retained earnings		-	-	-	-	-	-	23,771	(23,771)	-	(23,771)	-	-	-
Total comprehensive income (expense) for the period		-	-	-	-	-	-	(255,312)	23,771	18,041	41,812	(213,500)	(23,122)	(236,622)
<b>Ending balance as at June 30, 2022</b>		<u>1,590,957</u>	<u>-</u>	<u>24</u>	<u>(6,870)</u>	<u>160,000</u>	<u>-</u>	<u>3,249,681</u>	<u>-</u>	<u>345,795</u>	<u>345,795</u>	<u>5,339,587</u>	<u>540,602</u>	<u>5,880,189</u>
<b>Balance as at January 1, 2021</b>		1,600,000	(22,900)	24	(6,870)	160,000	22,900	3,521,948	-	321,740	321,740	5,596,842	569,804	6,166,646
Dividends to shareholders	19	-	-	-	-	-	-	(79,546)	-	-	-	(79,546)	-	(79,546)
Acquisition for non-controlling interests without a change in control		-	-	-	-	-	-	-	-	-	-	-	40,937	40,937
Total comprehensive income (expense) for the period		-	-	-	-	-	-	89,109	-	(9,021)	(9,021)	80,088	(29,262)	50,826
<b>Ending balance as at June 30, 2021</b>		<u>1,600,000</u>	<u>(22,900)</u>	<u>24</u>	<u>(6,870)</u>	<u>160,000</u>	<u>22,900</u>	<u>3,531,511</u>	<u>-</u>	<u>312,719</u>	<u>312,719</u>	<u>5,597,384</u>	<u>581,479</u>	<u>6,178,863</u>

## STATEMENTS OF CHANGES IN EQUITY

"REVIEWED"

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

(Unit : Thousand Baht)

	Notes	Separate									
		Issued and paid share capital	Treasury shares	Share premium on ordinary shares	Retained earnings			Other components of shareholder's equity			
					Legal reserve	Treasury shares reserve	Unappropriated	Gains (Losses)		Total	
								of defined benefit plan	on re-measurements	Available equity securities	other components of shareholder's equity
<b>Balance as at January 1, 2022</b>		1,600,000	(22,900)	24	160,000	22,900	3,980,232	-	327,754	327,754	6,068,010
Dividends to shareholders	19	-	-	-	-	-	(47,728)	-	-	-	(47,728)
Reduce Treasury shares		(9,043)	22,900	-	-	(22,900)	9,043	-	-	-	-
Transferred to Retained earnings		-	-	-	-	-	22,458	(22,458)	-	(22,458)	-
Total comprehensive income (expense) for the period		-	-	-	-	-	(202,458)	22,458	18,041	40,499	(161,959)
<b>Ending balance as at June 30, 2022</b>		<u>1,590,957</u>	<u>-</u>	<u>24</u>	<u>160,000</u>	<u>-</u>	<u>3,761,547</u>	<u>-</u>	<u>345,795</u>	<u>345,795</u>	<u>5,858,323</u>
<b>Balance as at January 1, 2021</b>		1,600,000	(22,900)	24	160,000	22,900	3,860,482	-	321,740	321,740	5,942,246
Treasury stock reserve	19	-	-	-	-	-	(79,546)	-	-	-	(79,546)
Total comprehensive income (expense) for the period		-	-	-	-	-	148,230	-	(9,021)	(9,021)	139,209
<b>Ending balance as at June 30, 2021</b>		<u>1,600,000</u>	<u>(22,900)</u>	<u>24</u>	<u>160,000</u>	<u>22,900</u>	<u>3,929,166</u>	<u>-</u>	<u>312,719</u>	<u>312,719</u>	<u>6,001,909</u>

## STATEMENTS OF CASH FLOWS

"REVIEWED"

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2022	2021	2022	2021
<b>Cash flows from operating activities</b>				
Profit for the period	(278,732)	59,847	(202,458)	148,230
Adjustments to reconcile profit to cash receipts (payments)				
(Reversal) of allowance for credit losses	(74,379)	843	(74,379)	843
Depreciation and amortization	165,493	173,704	78,029	83,316
Interest income	(263)	(446)	(1,445)	(1,433)
Interest expense	36,107	37,722	4,172	4,647
Loss on write-off withholding tax paid	242	11,267	242	11,266
Gain on disposal of fixed assets	(2,922)	(1,592)	(2,922)	(1,592)
Loss on write-off of equipment	252	20	252	20
Unrealized gains from changes in fair value				
of investment in debt securities	(1,299)	(3,086)	(1,297)	(3,061)
(Gain) loss from modification of longterm loan agreements	317	89	-	-
Loss on write-off of investments in associated company	-	73	-	-
Estimated costs of rectification in the period				
of guarantee work (reversal)	30,900	15,900	30,900	15,900
Provision for litigation (reversal)	2,016	824	2,016	824
Provision for employee benefit	10,501	11,408	9,151	10,233
Tax expense	8,241	30,925	8,350	31,047
Impairment loss on right-of-use assets	29,303	-	29,303	-
Other adjustments to items that do not affect cash	6,542	-	-	-
	(67,681)	337,498	(120,086)	300,240
Changes in operating assets and liabilities				
Trade accounts receivables	204,700	294,997	206,319	296,042
Other current receivables	(53,927)	(7,258)	(38,656)	(5,611)
Contract assets	32,938	71,171	36,038	71,171
Inventories	(40,463)	(20,328)	(40,407)	(20,158)
Advance payments to subcontractors	(342,582)	89,921	(342,582)	89,921
Other non-current assets	797	(2,796)	920	43
Trade accounts payables	8,814	(43,073)	8,927	(46,611)
Contract liabilities	410,102	(105,570)	410,102	(105,570)
Undue value added tax	(15,814)	(15,364)	(15,814)	(15,364)
Deposit received from customers	759	(1,163)	-	-
Retention payables from subcontractors	(7,734)	3,508	(7,734)	3,508
Other current payables	(102,214)	(233,152)	(100,616)	(226,653)
Other current liabilities	8,979	(2,591)	8,979	(2,596)
Payment of estimated costs of rectification in the period of guarantee work	(10,982)	(3,742)	(10,982)	(3,742)
Payment of provisions for employee benefits	(2,934)	(1,396)	(2,793)	-
Net cash generated from operation	22,758	360,662	(8,385)	334,620
Income tax paid	(68,330)	(94,689)	(66,042)	(92,749)
Receive a withholding tax refund	26,990	12,212	26,990	12,212
<b>Net cash from (used in) operating activities</b>	<b>(18,582)</b>	<b>278,185</b>	<b>(47,437)</b>	<b>254,083</b>

## STATEMENTS OF CASH FLOWS

"REVIEWED"

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022

(Unit : Thousand Baht)

	Consolidated		Separate	
	2022	2021	2022	2021
<b>Cash flows from investing activities</b>				
Interest received	416	1,183	1,575	1,983
Purchase of other current financial assets	(1,021,659)	(1,280,918)	(1,021,659)	(1,190,918)
Proceeds from other current financial assets	1,182,254	859,564	1,182,254	859,564
Purchase of investment in subsidiaries	-	-	(22,800)	(61,750)
Proceeds from short-term loans from related parties	-	-	(15,400)	(7,000)
Pledged deposit at bank Increase (Decrease)	200	4,250	200	4,250
Purchase of property, plant and equipment	(25,150)	(31,285)	(21,364)	(23,891)
Purchase of property investments	(1,074)	(88)	-	-
Purchase of intangible assets	(1,642)	(3,625)	(1,595)	(3,365)
Sale of equipment	2,943	1,893	2,943	1,893
<b>Net cash from (used in) investing activities</b>	<b>136,288</b>	<b>(449,026)</b>	<b>104,154</b>	<b>(419,234)</b>
<b>Cash flows from financing activities</b>				
Interest paid	(29,464)	(30,370)	(4,172)	(4,647)
Dividend paid	(47,728)	(79,546)	(47,728)	(79,546)
Payment of lease liabilities	(20,970)	(22,120)	(20,825)	(21,904)
Cash received from short-term loans from parties and related parties	600	-	-	-
Cash paid to pay off long-term loans	(50,000)	-	-	-
Proceeds from non-controlling interests	14,200	40,937	-	-
<b>Net cash from (used in) financing activities</b>	<b>(133,362)</b>	<b>(91,099)</b>	<b>(72,725)</b>	<b>(106,097)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(15,656)</b>	<b>(261,940)</b>	<b>(16,008)</b>	<b>(271,248)</b>
Cash and cash equivalents at 1 January	338,282	638,059	234,125	542,710
<b>Cash and cash equivalents at 30 June</b>	<b>322,626</b>	<b>376,119</b>	<b>218,117</b>	<b>271,462</b>

**Supplemental cash flows information**

Non-cash transactions:

Increase in right-of-use asset under lease	22,424	20,019	22,424	20,019
Lease liabilities from purchase of property, plant and equipment	-	4,192	-	4,192
Lease liabilities from purchase of intangible assets	-	431	-	431
Transfer construction in process to intangible asset	9,932	-	9,932	-

**SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES****CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION****JUNE 30, 2022****1 General information**

Syntec Construction Public Company Limited (“the Company”) is incorporated in Thailand and has its registered office at 555/7-11 Sukhumvit Soi 63 (Ekamai), Sukhumvit Road, Klongton Nua, Wattana, Bangkok and a branch office located at 61 Soi Langsuan, Lumpini, Pathumwan, Bangkok.

The Company was listed on the Stock Exchange of Thailand on February 12, 1993.

The Company’s major shareholders who hold more than 10% of total paid share capital as at June 30,2022 were as follows:

	<i>(% of total paid share capital)</i>
Phahusutr Group	30.78

The principal activities of the Company are construction and real estate development for room service or service apartment.

**2 Basis of preparation of interim financial information**

The interim financial information are prepared on a condensed basis in accordance with Thai Accounting Standard (TAS) No. 34 Interim Financial Reporting; However, The listing in the data has been expanded additional interim financial statements as well as annual financial statements.

This interim financial information is prepared to provide additional information from the latest annual financial statements. Therefore, emphasis is placed on providing information about new companies, events and situations so that the information presented does not duplicate what has been reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and the subsidiaries for the year ended December 31, 2021.

The interim financial statements are prepared and presented in Thai language. Any translation of this interim financial information into other languages shall be consistent with the Thai version of the interim financial information.

**2.1 Significant accounting policies**

The interim financial information is prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31,2021.

**2.2 New financial reporting standards**

Financial reporting standards that became effective for fiscal years beginning on or after January 1, 2022 and January 1, 2023 does not have any significant impact on the Group’s financial statements.

## SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

JUNE 30, 2022

**2.3 Use of estimates and judgments**

The preparation of interim financial statements in conformity with TFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim financial statements, the significant judgments made by management in applying the Group/Company accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements of the Company and its subsidiaries for the periods ended December 31, 2021.

**2.3.1 Measurement of fair value**

Measuring the fair value of an asset or a liability, the Group/Company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group/Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

Note 3	Measurement of other non-current financial assets
Note 4	Measurement of other current financial assets
Note 20	Financial instruments

## SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

JUNE 30, 2022

2.4 As at December 31, 2021, the Company has write-off an investments in an associates in the consolidated and separate financial statements because the said associates have completed the liquidation process and write off the investment in such associate to recognize the loss for the year ended December 31, 2021 amounted to Baht 0.07 million.

**3 Related parties**

Related persons and companies are persons or companies that are related to the Company by being shareholders or having common shareholders or common directors. During the year 2022, there does not material changes.

During the three-month and six-month periods ended June 30, 2022 and 2021, the Company had significant business transactions with related persons and companies. Such business transactions are subject to commercial terms and criteria agreed between the Group and those related parties and companies. The important business transactions with related persons and companies can be summarized as follows.

	(Unit : Thousand Baht)			
	For three-month period			
	Consolidated		Separate	
	2022	2021	2022	2021
<b>Revenue</b>				
<b>Subsidiaries</b>				
Rendering of service and others	-	-	1,320	960
Interest income	-	-	653	599
<b>Related companies</b>				
Contract revenues	4,125	37,242	4,125	37,242
Rental and service expenses	482	287	90	90
<b>Expenses</b>				
<b>Subsidiaries</b>				
Cost of service	-	-	4,730	2,776
Administrative expenses	-	-	1,393	1,064
<b>Related companies</b>				
Contract costs	11,004	42,050	11,004	42,050
Cost of service	4,342	4,528	-	-
Space rental and services	1,340	694	1,340	694
Consulting fee	600	-	-	-
Other service expenses	-	184	-	184



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SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

JUNE 30, 2022

	(Unit : Thousand Baht)			
	For three-month period			
	Consolidated		Separate	
	2022	2021	2022	2021
Interest expenses	13	-	-	-
Purchase of steel	31,948	22,771	34,948	22,771
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefits	8,767	10,005	8,767	10,005
Post-employment benefits	2,896	156	2,896	156
Total key management personnel compensation	<u>11,663</u>	<u>10,161</u>	<u>11,663</u>	<u>10,161</u>

	(Unit : Thousand Baht)			
	For six-month period			
	Consolidated		Separate	
	2022	2021	2022	2021
<b>Revenue</b>				
<b>Subsidiaries</b>				
Rendering of service and others	-	-	2,460	2,010
Interest income	-	-	1,256	1,090
<b>Related companies</b>				
Contract revenues	5,762	107,966	5,762	107,966
Rental and service expenses	827	775	180	180
<b>Expenses</b>				
<b>Subsidiaries</b>				
Cost of service	-	-	8,913	5,725
Administrative expenses	-	-	2,645	2,547

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SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

JUNE 30, 2022

(Unit : Thousand Baht)

	For three-month period			
	Consolidated		Separate	
	2022	2021	2022	2021
<b>Related companies</b>				
Contract costs	11,898	100,105	11,898	100,105
Cost of service	8,600	10,007	-	-
Space rental and services	1,389	1,389	1,389	1,389
Consulting fee	600	-	-	-
Other service expenses	217	434	217	434
Interest expenses	13	-	-	-
Purchase of steel	34,541	35,779	34,541	35,779
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefits	20,032	20,998	20,032	20,998
Post-employment benefits	4,488	623	4,488	623
Total key management personnel compensation	<u>24,520</u>	<u>21,621</u>	<u>24,520</u>	<u>21,621</u>

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CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

JUNE 30, 2022

Significant balances with companies and related parties which are included in the financial statements as at June 30, 2022 and December 31, 2021 were as follows:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
<b><u>Assets</u></b>				
<b><u>Trade accounts receivables</u></b>				
Related companies	52,687	68,149	52,541	68,149
<b><u>Retention receivables under construction contracts</u></b>				
Subsidiaries	-	-	-	3,100
Related companies	42,801	41,954	42,801	41,954
Total	42,801	41,954	42,801	45,054
<b><u>Other current receivables and advances</u></b>				
Subsidiaries	-	-	17,068	17,005
Related companies	30	30	30	30
Related persons	908	839	868	798
Total	938	869	17,966	17,833
<u>Less</u> allowance for credit losses	-	-	-	-
Net	938	869	17,966	17,833
<b><u>Unbilled construction in progress - related parties</u></b>				
Related companies	4,352	3,278	4,352	3,278
<b><u>Short-term loans to related parties</u></b>				
Subsidiaries	-	-	99,800	84,400

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SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

JUNE 30, 2022

(Unit : Thousand Baht)

	Consolidated and Separate			
	June 30, 2022		December 31, 2021	
	Cost	Fair value	Cost	Fair value
<b>Other non-current financial assets</b>				
<b><u>Equity securities measured at fair value</u></b>				
<b><u>through other comprehensive income</u></b>				
Related companies				
Cost	221,748	653,991	221,748	631,440
Profit (loss) from fair value adjustment	432,243	-	409,692	-
Fair value	653,991	653,991	631,440	631,440

(Unit : Thousand Baht)

	Consolidated		Separate	
	June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
	<b>Liabilities</b>			
<b><u>Trade accounts payable - related parties</u></b>				
Related companies	12,915	6,205	12,915	6,205
<b><u>Other current payables - related parties</u></b>				
Subsidiaries	-	-	16,743	15,510
Related companies	1,334	1,670	12	916
Total	1,334	1,670	16,755	16,426
<b><u>Short-term loans from related parties and persons</u></b>				
Related companies	600	300	-	-
Related persons	600	300	-	-
Total	1,200	600	-	-

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SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

JUNE 30, 2022

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
<b><u>Advance received from customers</u></b>				
<b><u>under construction contracts</u></b>				
Related companies	-	1,794	-	1,794
<b><u>Retention payables from</u></b>				
<b><u>subcontractors</u></b>				
Related companies	512	2,844	512	2,844
<b><u>Lease liabilities</u></b>				
Related companies	236,662	232,640	-	-

As at June 30, 2022 and December 31, 2021, the Company had short-term loans to a subsidiary (“SCR Asset Management Co., Ltd.”) of Baht 83 million represented short-term loans under 16 loan agreements, requiring payable on demand. The principal and interest will be repaid within 3 years, interest charged at MLR - 2.48% to MLR -2.75% per annum.

As at June 30, 2022 and December 31, 2021, the Company had short-term loans to a subsidiary (“SHG Management Co., Ltd.”) of Baht 2.80 million and Baht 1.40 million respectively, represented short-term loans under 2 loan agreement, requiring payable on demand. The principal and interest will be repaid within 2 years, interest charged at MLR-2.50% per annum.

As at June 30, 2022, the Company had short-term loans to a subsidiary (“Delta Infra One Co, Ltd.”) of Baht 14 million represented short-term loans under 1 loan agreement, requiring payable on demand. The principal and interest will be repaid within 2 years, interest charged at MLR-2.50% per annum.

As at June 30, 2022 and December 31, 2021, the subsidiary had short-term loans from Shareholders of the subsidiary of Baht 1.20 million and Baht 0.60 million respectively, represented short-term loans under 6 loan agreements, requiring payable on demand. The principal and interest will be repaid within 2 years, interest charged at MLR-2.50% per annum.

## SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

JUNE 30, 2022

**The commitments with related parties**

The Ordinary General Meeting of Shareholders of the Company held on April 29, 2022, resolved the approval of Directors’ remunerations for the year 2022 which were represented the meeting allowance of Baht 18,000 per time per head, and the annual audit committee directors’ remunerations of Baht 300,000 per head.

The Ordinary General Meeting of Shareholders of the Company held on April 30, 2021, resolved the approval of Directors’ remunerations for the three-month periods 2021 which were represented the meeting allowance of Baht 18,000 per time per head, and the annual audit committee directors’ remunerations of Baht 310,000 per person.

**4 Other current financial assets**

(Unit : Thousand Baht)

	Consolidated			
	June 30, 2022		December 31, 2021	
	Cost	Fair value	Cost	Fair value
<b>Other current financial assets</b>				
Premium savings	22,688	22,688	22,662	22,662
Fixed Deposit	-	-	90,892	90,892
Mutual fund – debt securities	1,543,949	1,545,248	1,608,230	1,613,678
<b>Total</b>	<b>1,566,637</b>	<b>1,567,936</b>	<b>1,721,784</b>	<b>1,727,232</b>

(Unit : Thousand Baht)

	Separate			
	June 30, 2022		December 31, 2021	
	Cost	Fair value	Cost	Fair value
<b>Other current financial assets</b>				
Premium savings	22,688	22,688	22,662	22,662
Fixed Deposit	-	-	90,892	90,892
Mutual fund – debt securities	1,542,990	1,544,287	1,607,274	1,612,719
<b>Total</b>	<b>1,565,678</b>	<b>1,566,975</b>	<b>1,720,828</b>	<b>1,726,273</b>

As at June 30, 2022 and December 31, 2021, investments in mutual fund – debt securities of the Company amounted to Baht 141.40 million and Baht 141 million respectively, had been used as collateral for liabilities under letter of guarantee with two domestic commercial banks.

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SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

JUNE 30, 2022

5 Trade accounts receivables

(Unit : Thousand Baht)

	Consolidated		Separate	
	June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
Related companies	52,687	68,149	52,541	68,149
Other parties	433,600	627,284	426,504	617,214
Total	486,287	695,433	479,045	685,363
<u>Less</u> allowance for receivable credit losses	(94,491)	(157,656)	(94,491)	(154,752)
<b>Net</b>	<b>391,796</b>	<b>537,777</b>	<b>384,554</b>	<b>530,611</b>

For the six-month periods ended June 30, 2022, allowance for credit losses movements are as follows:

(Unit : Thousand Baht)

	Consolidated	Separate
Beginning balance	157,656	154,752
<u>Less</u> reversal allowance for credit losses	(63,165)	(60,261)
Ending balance	<b>94,491</b>	<b>94,491</b>

Aging analyses for trade accounts receivables were as follows:

(Unit : Thousand Baht)

	Consolidated		Separate	
	June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
Within credit terms	239,243	282,811	237,791	281,504
Still litigation	193,138	159,515	193,138	154,752
Overdue:				
- Less than 3 months	14,962	171,732	11,892	168,797
- Over 3 months to 6 months	2,445	11,583	3	11,068
- Over 6 months to 12 months	14,407	29,496	14,154	28,987
- Over 12 months	22,092	40,296	22,067	40,255
Total overdue	53,906	253,107	48,116	249,107
<b>Total</b>	<b>486,287</b>	<b>695,433</b>	<b>479,045</b>	<b>685,363</b>

The normal credit term granted by the Group/Company ranges from 15 days to 45 days.

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SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

JUNE 30, 2022

6 Contract assets

6.1 Contract balance

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
<b>Contract assets</b>				
Retentions receivables under				
construction contract	767,367	757,169	767,367	760,270
Unbilled construction in progress	672,995	702,012	672,995	702,012
<b>Total</b>	<b>1,440,362</b>	<b>1,459,181</b>	<b>1,440,362</b>	<b>1,462,282</b>
Current	1,263,137	1,335,761	1,263,137	1,335,761
Non-current	177,225	123,420	177,225	126,521
<b>Total contract assets</b>	<b>1,440,362</b>	<b>1,459,181</b>	<b>1,440,362</b>	<b>1,462,282</b>

6.2 Retentions receivables under construction contracts

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
Retentions receivables under				
construction contract	769,485	769,413	769,485	772,514
<u>Less allowance for credit losses</u>	<u>(2,118)</u>	<u>(12,244)</u>	<u>(2,118)</u>	<u>(12,244)</u>
<b>Net</b>	<b>767,367</b>	<b>757,169</b>	<b>767,367</b>	<b>760,270</b>
Current	590,142	633,749	590,142	633,749
Non-current	177,225	123,420	177,225	126,521
<b>Total</b>	<b>767,367</b>	<b>757,169</b>	<b>767,367</b>	<b>760,270</b>



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SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

JUNE 30, 2022

6.3 Unbilled construction in progress

	(Unit : Thousand Baht)	
	Consolidated and Separate	
	June 30, 2022	December 31, 2021
Unbilled construction in progress	677,964	710,974
<u>Less</u> allowance for credit losses	(4,969)	(8,962)
<b>Net</b>	<b>672,995</b>	<b>702,012</b>
	(Unit : Thousand Baht)	
	Consolidated and Separate	
	June 30, 2022	December 31, 2021
Construction project contracts amount	46,518	53,916
Contract revenue recognized as revenue since commencing date to present	38,216	50,200
<u>Less</u> progress billings (as invoices)	(37,634)	(49,585)
Unbilled construction in progress	582	615
Unbilled construction in progress (Still litigation)	96	96
Unbilled construction in progress at the end of period	678	711
<u>Less</u> allowance for credit losses	(5)	(9)
<b>Net</b>	<b>673</b>	<b>702</b>
Excess of progress billing over work in progress (Contract liabilities)	(627)	(217)
<b>Net</b>	<b>46</b>	<b>485</b>

As at June 30, 2022, the Company has balance of unbilled construction in progress amount to Baht 582 million which is expected to be paid within 1 year.

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SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

JUNE 30, 2022

7 Inventories

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
Construction materials	152,074	110,879	152,074	110,879
Spare parts and supplies	10,114	10,846	9,057	9,845
<u>Less allowance for devaluation of inventories</u>	-	-	-	-
Spare parts and supplies, net	10,114	10,846	9,057	9,845
<b>Total</b>	<b>162,188</b>	<b>121,725</b>	<b>161,131</b>	<b>120,724</b>

8 Investments in subsidiaries

The Extraordinary General meeting of the subsidiary company ("CSM Capital Partners Co., Ltd"), held on April 4, 2022, approved to increase the company's authorized share capital from Baht 1,325 million to Baht 1,360 million in order to use as working capital of the subsidiary. The subsidiary company registered the capital increase with the Ministry of Commerce on April 22, 2022.

The Extraordinary General Meeting of the subsidiary company ("CSM Capital Partners Co., Ltd"), held on March 12, 2021, approved to increase the company's authorized share capital from Baht 1,225 million to Baht 1,325 million in order to use as working capital of the subsidiary. The subsidiary company registered the capital increase with the Ministry of Commerce on March 25, 2021.

## SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

JUNE 30, 2022

**9 Property, plant and equipment**

Acquisitions, disposals and transfers of property, plant and equipment during the three-month periods ended June 30, 2022 were as follows:

	(Unit : Thousand Baht)	
	Consolidated	Separate
Net book value at January 1, 2022	3,071,718	548,396
Acquisition and transfer in – at cost	25,150	21,364
Disposal	(10,205)	(10,205)
Depreciation for the period	(110,031)	(43,199)
<b>Net book value at June 30, 2022</b>	<b>2,976,632</b>	<b>516,356</b>

**Pledge:**

As at June 30, 2022, land, buildings and building improvement of the Company in the carrying amount of Baht 74 million including indemnity from insurance of those assets were mortgaged as collateral for contingent liabilities due to the letter of guarantee issued by the domestic commercial banks.

As at June 30, 2022, land with existing structures of the subsidiary (SCR Asset Management Co., Ltd) in the carrying amount of Baht 665 million and structures to be constructed in the future was mortgaged as collateral for contingent on borrowings from the domestic commercial bank in the credit line amounting to Baht 620 million. (Note 14)

As at June 30, 2022, the residences in Eight Thonglor Project of the subsidiary (CSM Capital Partners Co., Ltd) in the carrying amount of Baht 1,515 million were mortgaged as collateral for contingent on borrowings from the domestic commercial bank in the credit line amounting to Baht 1,150 million. (Note 14)

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10 Right-of-use assets, net and lease liabilities, net

	(Unit: Thousand Baht)	
	Consolidated	Separate
Net book value at January 1, 2022	1,026,595	439,479
Right-of-use assets - Increase	22,424	22,424
Right-of-use assets - decrease from contract termination	(5,687)	(5,687)
Depreciation	(41,787)	(32,393)
Impairment loss	(29,303)	(29,303)
<b>Net book value at June 30, 2022</b>	<b>972,242</b>	<b>394,520</b>

On April 5, 2022, the Company entered into a contract to sell the leasehold rights of land and residential buildings which is the real estate development business for room service of the company for 200 million baht.

11 Trade accounts payables

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
Related companies	12,915	6,205	12,915	6,205
Other parties	218,473	216,369	210,420	208,202
<b>Total</b>	<b>231,388</b>	<b>222,574</b>	<b>223,335</b>	<b>214,407</b>

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12 Other current payables

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
Related companies	1,334	1,670	16,755	16,426
Other parties	250,308	352,104	218,423	319,367
<b>Total</b>	<b>251,642</b>	<b>353,774</b>	<b>235,178</b>	<b>335,793</b>
<b>Other parties</b>				
Other payables	20,068	31,219	8,277	14,722
Accrued value added tax	7,450	14,786	6,158	13,414
Accrued withholding tax	3,268	7,577	2,883	7,274
Other accrued expenses	112,433	87,945	94,016	73,380
Accrued estimated construction cost	107,089	210,577	107,089	210,577
<b>Total</b>	<b>250,308</b>	<b>352,104</b>	<b>218,423</b>	<b>319,367</b>

13 Retention payables from subcontractors

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	June 30, 2022	December 31, 2021	June 30, 2022	December 31, 2021
Related companies	512	2,844	512	2,844
Other parties	307,623	313,025	307,623	313,025
<b>Total</b>	<b>308,135</b>	<b>315,869</b>	<b>308,135</b>	<b>315,869</b>

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14 Long-term loans

	(Unit : Thousand Baht)	
	Consolidated	
	June 30, 2022	December 31, 2021
Beginning balance	1,535,034	1,632,244
Addition	-	-
Deduction	(50,000)	(100,000)
	1,485,034	1,532,244
(Profit) loss from changes in contract terms	317	277
Additional (deduction) the principal based on effective real interest rate method	617	2,513
Ending balance	1,485,968	1,535,034
<u>Less</u> current portion of long-term loans	(100,410)	(152,007)
<b>Net</b>	<b>1,385,558</b>	<b>1,383,027</b>

**Loans from domestic financial institution**

14.1 On December 2, 2014, a subsidiary (SCR Asset Management Co., Ltd.) entered into a loan agreement with a domestic financial institution in credit line of Baht 390.70 million. As of June 30, 2022, it was fully withdrawn, requiring monthly repayable interest from the date of the first drawdown and requiring monthly repayable principal within 10 years and 6 months. The first repayment shall be in 31st month of Baht 1.90 million to Baht 6.40 million. These loans were secured by 2 plots of land including structures, existing at the present and to be constructed in the future are mortgaged as collateral under the mortgage agreement dated December 15, 2017.

Under the above loan agreement contains certain restrictive conditions such as opening operating account with a commercial bank, shareholding of the main shareholder of the Company and the events of default or non-compliance with the loan agreements, which assumes that it is default. The default entitles the bank to accelerate the maturity of all amounts outstanding and immediately payable. Since the three-month periods 2019, the agreement requires certain financial ratio (DSCR) not less than 1.1

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On September 23, 2013, a subsidiary (SCR Asset Management Co., Ltd.) entered into a loan agreement with a local financial institution in credit line of Baht 224 million. As of June 30, 2022, loan was completely drawdown in the amount of Baht 206 million because the project is completed, requiring monthly repayable principal with interest within 8 years and 6 months. The first repayment at nineteenth month of Baht 1.3 million to Baht 4 million. These loans were secured by 11 plots of land including structures, existing at the present and to be constructed in the future are mortgaged as collateral under the mortgage agreement dated June 12, 2014, in the credit line amounting to Baht 229 million.

Under the above loan agreements contains certain restrictive conditions such as opening operating account with a commercial bank, shareholding of the main shareholder of the Company and an event of default or non-compliance with the loan agreements, which assumes that it is default. This may entitle the bank has the right to accelerate the maturity of all outstanding loans immediately due. In addition, the agreements determined certain financial ratio of the subsidiary as follows:

	<u>Financial ratio per</u> <u>agreements</u>	<u>Financial ratio as at</u> <u>June 30,2022</u>
Financial ratio (DSCR)	Not less than 1.1	0.04

Domestic financial institutions will assess the Company’s information once a year. On September 30, 2021, the subsidiary received a letter notifying except for the conditions of DSCR under the loan agreement.

During the year 2021 domestic financial institutions has approved to change the terms of the loan agreement. According to the objectives of the subsidiary that requested the domestic financial institutions to relax the conditions for repayment of the original loan agreements, the details are as follows:

Credit line of Baht 390.70 million

1. The Company agrees to pay only interest for a period of 30 months starting from July 2020 to December 2022.
2. The Company agrees to repay the principal amounting to Baht 390.70 million to the domestic financial institutions within a period of 97 months, starting from January 2023 to December 2030.

Credit line of Baht 224 million

- 1.The Company agrees to pay only interest for a period of 30 months starting from May 2020 to October 2022.
- 2.The Company agrees to repay the principal amounting to Baht 94.18 million to the domestic financial institutions within a period of 29 months, starting from November 2022 to February 2025.

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14.2 On April 7, 2016, the subsidiary (“CSM Capital Partners Co., Ltd.”) had entered into the loan agreement with a domestic commercial bank in the amount of Baht 1,550 million to support the development of Eight Thonglor Residences Project, requiring repayable the principal and interest within 4 years and 10 years from the date of the first drawdown. Interest rate is charged at MLR-2.10 to MLR-2.75 per annum. Such loan was secured by Eight Thonglor Residences Project of 137 units.

On April 28, 2021, the subsidiary (“CSM Capital Partners Co., Ltd.”) had entered into the 2-loan agreement with a domestic commercial bank in credit line of Baht 150 million and Baht 1,000 million, respectively. The purpose of the loan agreements is to repay the original loan agreements of April 7, 2016.

Subsequently, In the three-month periods 2021 and 2020, Domestic financial institutions has approved the amendment of the loan agreement on April 28, 2020. According to the objectives of the subsidiary that requested the domestic financial institutions to relax the conditions for repayment of the original loan agreements, the details are as follows:

Credit line of Baht 150 million

The repayment of principal and payment of interest shall be paid within 2 years from the date of the first drawdown. Which will be due for repayment of the loan by April 2022. The interest rate is charged at MLR-2.48 per annum.

Credit line of Baht 1,000 million

The repayment of principal and payment of interest shall be paid within 11 years from the date of the first drawdown. Which will be due for repayment of the loan by October 2031. The interest rate is charged at MLR-2.25 to MLR-2.48 per annum.

The loan agreements were secured by Eight Thonglor Residences Project of 137 units.



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Under the above loan agreements contain certain restrictive conditions such as increasing authorized shares, opening an DSRA account (Debt Service Reserve Account) with the bank amount of Baht 20 million and granting the right to claim deposits amount of Baht 90 million (for the memorandum of agreement on April 21, 2021) and maintaining debt to equity ratio, and the events of default of agreement or non-compliance with loan agreements that assumes to be default. This may entitle the bank has the right to accelerate the subsidiary repay all outstanding immediately. Since the year 2020, the loan agreements also require the subsidiary to maintain debt service coverage ratio (DSCR) not less than 1.1. In addition, the agreement determines certain financial ratios of the Company as follows:

	<u>Financial ratio per</u> <u>agreements</u>	<u>Financial ratio as at</u> <u>June 30, 2022</u>
Debt to equity ratio	Not more than 2.00	1.24
	<u>Financial ratio per</u> <u>agreements</u>	<u>Financial ratio as at</u> <u>June 30, 2022</u>
Financial ratio (DSCR)	Not less than 1.1	2.71

**15 Provisions**

	(Unit : Thousand Baht)			
	<u>Consolidated</u>		<u>Separate</u>	
	<u>June 30,</u> <u>2022</u>	<u>December 31,</u> <u>2021</u>	<u>June 30,</u> <u>2022</u>	<u>December 31,</u> <u>2021</u>
Provision for the estimating costs of rectification and guarantee work	34,860	14,942	34,860	14,942
Provision for litigation	33,554	31,538	33,554	31,538
Estimated demolition cost	3,690	3,690	-	-
<b>Total</b>	<b><u>72,104</u></b>	<b><u>50,170</u></b>	<b><u>68,414</u></b>	<b><u>46,480</u></b>
Current	34,860	14,942	34,860	14,942
Non-current	37,244	35,228	33,554	31,538
<b>Total</b>	<b><u>72,104</u></b>	<b><u>50,170</u></b>	<b><u>68,414</u></b>	<b><u>46,480</u></b>

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Movements for the six-month periods ended June 30 were as follows:

(Unit : Thousand Baht)

	Consolidated							
	Provision for the estimating costs of rectification and				Estimated demolition		Total	
	guarantee work		Provision for litigation		cost			
	2022	2021	2022	2021	2022	2021	2022	2021
As at January 1	14,942	10,756	31,538	29,876	3,690	3,690	50,170	44,322
Provision increased	30,900	15,900	2,016	824	-	-	32,916	16,724
Payment of provision	(10,982)	(3,742)	-	-	-	-	(10,982)	(3,742)
<b>As at June 30</b>	<b>34,860</b>	<b>22,914</b>	<b>33,554</b>	<b>30,700</b>	<b>3,690</b>	<b>3,690</b>	<b>72,104</b>	<b>57,304</b>

(Unit : Thousand Baht)

	Separate					
	Provision for the estimating costs of rectification and				Total	
	guarantee work		Provision for litigation			
	2022	2021	2022	2021	2022	2021
As at January 1	14,942	10,756	31,538	29,876	46,480	40,632
Provision increased	30,900	15,900	2,016	824	32,916	16,724
Payment of provision	(10,982)	(3,742)	-	-	(10,982)	(3,742)
<b>As at June 30</b>	<b>34,860</b>	<b>22,914</b>	<b>33,554</b>	<b>30,700</b>	<b>68,414</b>	<b>53,614</b>

**SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES****CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION****JUNE 30, 2022****16 Treasury shares and Treasury shares reserve****Treasury shares**

The treasury shares account within equity comprises the cost of the Company’s own shares held by the Company.

In 2018, the Board of Directors of the Company approved a treasury share plan (“Plan”) to re-purchase not more than 3.70% , or 60 million shares, of the Company’s shares then in issue. The purpose of the Plan is to manage the Company’s excess liquidity. The maximum amount approved for share purchase under the Plan is Baht 200 million and the price to be paid for the shares is not to exceed 115% of the average closing price on the Stock Exchange of Thailand (SET) over the 5 trading days before each share purchase is made. The Company could purchase the shares through the SET during the period from December 17, 2018 to June 16, 2019. The shares purchased may be resold after 6 months but within 3 years from the date of purchase.

On May 12, 2022, the Board of Directors' Meeting of the Company approved on the resale of repurchased shares. Number of shares resold 9.04 shares or equal to 0.57% of the total of paid-up capital. The period for resale of shares will be from May 27, 2022 to June 15, 2022.

On June 27, 2022, the Company registered the capital reduction with the Ministry of Commerce according to the number of unallocated treasury shares of 9.04 million shares and transferred the treasury shares reserve to the unappropriated retained earnings of Baht 22.90 million. After the capital reduction, the company has 1,591 million ordinary shares.

**Treasury shares reserve**

The treasury shares reserve represents the amount appropriated from retained earnings equal to the cost of the Company’s own shares held by the Company. The treasury shares reserve is not available for dividend distribution.

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17 Segment information

Information about reportable segments:

	(Unit: Million Baht)							
	Segment 1		Segment 2		Segment 3		Total reportable segment	
	2022	2021	2022	2021	2022	2021	2022	2021
<b>For the three-month period</b>								
<b>Ended June 30</b>								
Revenues from customer								
- External	805	1,428	98	73	1	1	904	1,502
- Inter - segments	2	2	1	2	6	4	9	8
- Eliminated	(2)	(2)	0	(2)	(6)	(4)	(9)	(8)
<b>Total revenue</b>	<b>805</b>	<b>1,428</b>	<b>98</b>	<b>73</b>	<b>1</b>	<b>1</b>	<b>904</b>	<b>1,502</b>
<b>Recognition</b>								
Point in time	11	12	98	73	1	1	110	86
Over time	794	1,416	-	-	-	-	794	1,416
<b>Total revenue</b>	<b>805</b>	<b>1,428</b>	<b>98</b>	<b>73</b>	<b>1</b>	<b>1</b>	<b>904</b>	<b>1,502</b>
<b>Segment profit (loss)</b>								
<b>before income tax</b>	<b>(155)</b>	<b>88</b>	<b>(32)</b>	<b>(48)</b>	<b>(7)</b>	<b>(5)</b>	<b>(194)</b>	<b>35</b>

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	(Unit: Million Baht)							
	Segment 1		Segment 2		Segment 3		Total reportable segment	
	2022	2021	2022	2021	2022	2021	2022	2021
<b>For the six-month period</b>								
<b>Ended June 30</b>								
Revenues from customer								
- External	1,730	2,952	194	145	1	1	1,925	3,098
- Inter - segments	4	3	2	2	12	8	18	13
- Eliminated	(4)	(3)	Ø	(2)	(12)	(8)	(18)	(13)
<b>Total revenue</b>	<b>1,730</b>	<b>2,952</b>	<b>194</b>	<b>145</b>	<b>1</b>	<b>1</b>	<b>1,925</b>	<b>3,098</b>
<b>Recognition</b>								
Point in time	89	16	194	145	1	1	284	162
Over time	1,641	2,936	-	-	-	-	1,641	2,936
<b>Total revenue</b>	<b>1,730</b>	<b>2,952</b>	<b>194</b>	<b>145</b>	<b>1</b>	<b>1</b>	<b>1,925</b>	<b>3,098</b>
<b>Segment profit (loss)</b>								
before income tax	(152)	198	(106)	(96)	(12)	(11)	(270)	91
<b>Segment assets</b>								
<b>As at June 30 /</b>								
December 31	5,767	5,638	4,090	4,219	10	9	9,867	9,866
<b>Segment liabilities</b>								
<b>As at June 30 /</b>								
December 31	1,754	1,437	2,226	2,273	6	5	3,986	3,715

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Reconciliations of reportable segment profit or loss, assets

For the three-month and six-month periods ended June 30

(Unit: Million Baht)

	Consolidated			
	For three-month period		For six-month period	
	2022	2021	2022	2021
<b>Profit or loss</b>				
Total profit (loss) for reportable segments	(194)	35	(270)	91
Elimination of inter-segment profits	-	-	-	-
<b>Profit before income tax</b>	<b>(194)</b>	<b>35</b>	<b>(270)</b>	<b>91</b>

(Unit: Million Baht)

	Consolidated		Separate	
	June 30,	December 31,	June 30,	December 31,
	2022	2021	2022	2021
<b>Assets</b>				
Total assets for reportable segments	6,895	6,794	5,744	5,629
Investments in subsidiaries	-	-	1,555	1,532
Property, plant and equipment	2,977	3,072	516	548
<b>Total assets</b>	<b>9,872</b>	<b>9,866</b>	<b>7,815</b>	<b>7,709</b>
<b>Liabilities</b>				
Total liabilities for reportable segments	3,986	3,715	1,957	1,641
Other liabilities	-	-	-	-
<b>Total liabilities</b>	<b>3,986</b>	<b>3,715</b>	<b>1,957</b>	<b>1,641</b>

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18 Profit (loss) per share

The calculation of basic profit (loss) per share for the three-month and six-month periods ended June 30 were based on the profit (loss) for the periods attributable to ordinary shareholder of the Company and the number of ordinary shares outstanding during the periods as follows:

	(in thousands Baht/thousands share)			
	For three-month period			
	Consolidated		Separate	
	2022	2021	2022	2021
Profit (loss) for the period attributable to shareholders of the Company (basic) (Baht)	(183,830)	34,008	(155,705)	63,474
Number of ordinary shares by weighted average method	1,590,957	1,590,957	1,590,957	1,590,957
<b>Basic earnings per share (in Baht)</b>	<b>(0.12)</b>	<b>0.02</b>	<b>(0.10)</b>	<b>0.04</b>

	(in thousands Baht/thousands share)			
	For six-month period			
	Consolidated		Separate	
	2022	2021	2022	2021
Profit (loss) for the period attributable to shareholders of the Company (basic) (Baht)	(255,312)	89,109	(202,458)	148,230
Number of ordinary shares by weighted average method	1,590,957	1,590,957	1,590,957	1,590,957
<b>Basic earnings per share (in Baht)</b>	<b>(0.16)</b>	<b>0.06</b>	<b>(0.13)</b>	<b>0.09</b>

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**19 Dividends**

2022: -

On April 29, 2022, the annual general meeting of shareholders approved the payment of dividend at the rate of Baht 0.03 per share, totaling Baht 47.73 million, which the company has already paid to the shareholders on May 20, 2022. The Company already paid those dividends to shareholders.

2021: -

The Board of Directors’ Meeting of the Company held on August 13, 2021, the resolved to pay an interim dividend for the period from January 1, 2021 to June 30, 2021 at the rate of Baht 0.03 per share, which the Company made the payment on September 10, 2021.

On April 30, 2021, the annual general meeting of shareholders approved the payment of dividend at the rate of Baht 0.05 per share, totaling Baht 79.55 million, which the Company made the payment on May 21, 2021.

**20 Financial instruments**

For financial assets and liabilities other that are not measured at amortized cost, than the above, the book values and fair values are as follows:

	(Unit : Million Baht)				
	Consolidated				
Carrying amount	Fair Value			Total	
	Level 1	Level 2	Level 3		
<b>June 30, 2022:</b>					
<b>Asset</b>					
<b>Financial assets measured at fair value through profit or loss</b>					
Mutual fund – debt securities	1,545	-	1,545	-	1,545
<b>Financial assets measured at fair value through other comprehensive income</b>					
Equity securities	654	654	-	-	654
	<b>2,199</b>	<b>654</b>	<b>1,545</b>	<b>-</b>	<b>2,199</b>



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(Unit : Million Baht)

	Consolidated				Total
	Carrying amount	Fair Value			
		Level 1	Level 2	Level 3	
<b>December 31, 2021:</b>					
<b>Asset</b>					
<b>Financial assets measured at</b>					
<b>    fair value through profit or loss</b>					
Mutual fund – debt securities	1,614	-	1,614	-	1,614
<b>Financial assets measured at</b>					
<b>    fair value through other</b>					
<b>    comprehensive income</b>					
Equity securities	631	631	-	-	631
	<b>2,245</b>	<b>631</b>	<b>1,614</b>	<b>-</b>	<b>2,245</b>

(Unit : Million Baht)

	Separate				Total
	Carrying amount	Fair Value			
		Level 1	Level 2	Level 3	
<b>June 30, 2022:</b>					
<b>Asset</b>					
<b>Financial assets measured at</b>					
<b>    fair value through profit or loss</b>					
Mutual fund – debt securities	1,544	-	1,544	-	1,544
<b>Financial assets measured at</b>					
<b>    fair value through other</b>					
<b>    comprehensive income</b>					
Equity securities	654	654	-	-	654
	<b>2,198</b>	<b>654</b>	<b>1,544</b>	<b>-</b>	<b>2,198</b>

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(Unit : Million Baht)

	Separate				Total
	Carrying amount	Fair Value			
		Level 1	Level 2	Level 3	
<b>December 31, 2021:</b>					
<b>Asset</b>					
<b>Financial assets measured at fair value through profit or loss</b>					
Mutual fund – debt securities	1,613	-	1,613	-	1,613
<b>Financial assets measured at fair value through other comprehensive income</b>					
Equity securities	631	631	-	-	631
	<b>2,244</b>	<b>631</b>	<b>1,613</b>	<b>-</b>	<b>2,244</b>

The above fair value measured at the quoted prices in active markets.

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21 Commitments with non-related parties

As at June 30, 2022 the Group/Company had commitments as follows:

	(Unit: Million Baht)	
	Consolidated	Separate
<b>Capital commitments: -</b>		
Not provide for		
Condominium	4	4
Camp and other buildings	1	1
Cost of construction building for service room	544	-
<b>Total</b>	<b>549</b>	<b>5</b>
<b>Other commitments: -</b>		
Subcontractor agreements	1,403	1,403
Letters of guarantee from banks for purchasing inventories, utilities usage, guarantee the work performance and advance received from customers	1,858	1,858
<b>Total</b>	<b>3,261</b>	<b>3,261</b>

The subsidiary (SCR Assets Management Co., Ltd.) had commitment under the technical consulting agreement and the service apartment management with other company, requiring consulting fee and service including conditions according to the agreements.

The subsidiary (CSM Capital Partners Co., Ltd.) had commitment under the room management agreement with other company, requiring management fee and conditions according to the agreements.

As at June 30, 2022 the Group had unutilized credit facilities obtaining from domestic financial institutions totaling Baht 4,841 million.

**SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES****CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION****JUNE 30, 2022****22 Contingent liabilities and assets****Litigations**

As at June 30, 2022, contingent liabilities were as follows:

- The Company was sued by other person regarding the tort and claiming a compensation of construction and guarantee in the amount of Baht 2.55 million at the sue date. Subsequently, the Court of Appeal ordered the Company to jointly demolish and pay damages of Baht 100,000 with interest rate 7.5% per annum from September 23, 2013, onwards and monthly damages of Baht 5,000 onwards until the demolition will be completed. On December 5, 2018, the Company has filed a petition to the Supreme Court, which on October 28, 2020, the Supreme Court ruled in accordance with the Appeal Court. On June 30, 2022, the Company already recorded the provision on the above lawsuits amounting to Baht 0.69 million.
- On June 28, 2011, the Black case no. 2398/2554, the Company and Mivan (Thailand) Co., Ltd., as the plaintiff, sued National Housing Authority regarding false of construction agreement and claimed a compensation in the amount of Baht 850 million at the sue date. On September 7, 2012, as Black case no. 2206/2555, the Company sued National Housing Authority to the Federal Administrative Court. The sued amount was Baht 874 million and on July 7, 2015, the Black case no. 1218/2558, the National Housing Authority as the plaintiff, sued the Company regarding false of construction agreement and claimed a compensation in the amount of Baht 63 million at the sue date. The Administrative Court ordered to include this consideration with Black Case No. 2206/2555, Subsequently, on August 10, 2018, the Administrative Court ordered the Company made a payment to the National Housing Authority of Baht 25.32 million with interest rate 7.5% per annum for the principal of Baht 21.25 million from July 7, 2015, until the settlement was completed and ordered the National Housing Authority returned three letters of guarantee to the Company. On September 6, 2018, the Company filed an appeal with the Court. As of August 11, 2022, the case has been in the process of the Court’s consideration, the result has not been finalized. However, on June 30, 2022, the Company already recorded the provision on the above lawsuits amounting to Baht 31.54 million (inclusive interest).
- On March 13, 2019, the Company was sued by one customer claiming damage a compensation of construction due to breach of contract amounting to Baht 247.65 million with interest rate 7.5% per annum from the filing date onward. Subsequently, on June 20, 2019, the Company submitted an answer to the court and counterclaimed the plaintiff with amounting to Baht 78.55 million. The Court of First Instance made an appointment to examine the plaintiff and defendant's witnesses on July 16, 2022 and August 13, 2022.

**SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES****CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION****JUNE 30, 2022**

- On May 31, 2019, the Company and the subsidiary were sued for infringement and claiming damage a compensation by an insurance company regarding construction claim amounting to Baht 0.42 million. Subsequently, On November 24, 2020, the Court of First Instance dismissed the case against the Company and its subsidiary, On April 19, 2022, the Court of Appeal upheld the judgment of the Court of First Instance dismissing the lawsuit against the Company. Currently, the case is between the plaintiff's petition.
- On December 4, 2019, the Company was sued for breach of contract and claiming damage by a condominium juristic person claim amounting to Baht 4.20 million with interest rate 7.5% per annum from the filing date onwards until the payment was completed. Subsequently, on September 16, 2020, the Company has submitted an answer to the court. The company has filed a testimony to the court. The Court made an appointed to examine the plaintiff's witnesses on November 16-17, 2022.
- On April 30, 2020, the Company was sued as the 4<sup>th</sup> defendant for breach of working capital withdrawal agreement from claim transfer agreement and claiming damage by a commercial bank in Thailand claim amounting to Baht 10.16 million with interest rate 18% per annum from the filing date onwards until the payment was completed. Subsequently, on December 29, 2021, the Court of First Instance dismissed the lawsuit against the Company. and the plaintiff did not file an appeal.
- On November 19, 2020, the Subsidiary was sued for breach of contract and claiming damage by a company claim amounting to Baht 22.94 million with interest rate 7.5% per annum from the filing date onwards until the payment was completed. Subsequently, on January 19, 2021, the Subsidiary has submitted an answer to the court. On July 27, 2022, the Court of First Instance ordered the subsidiary to pay Baht 10 million plus interest at the rate of 7.5% starting from October 24, 2021 until April 10, 2021 and 5% per year from April 11, 2021 onwards. onwards until 10 April 2021 and 5% per year from 11 April 2021 onwards
- On December 16, 2020, the Company was sued for infringement and claiming damage a compensation by one non-related person claim amounting to Baht 3.45 million with interest rate 7.5% of damages Baht 1.55 million from the filing date onwards. Subsequently, the Company has submitted an answer to the court. On February 28, 2022, the Court of First Instance ordered the company to paying Baht 1.29 million with interest rate 5% per annum. On June 28, 2022, the Company appealed to the court. As of August 11, 2022, the case has been in the process of the Court's consideration, the result has not been finalized. However, on June 30, 2022, the Company already recorded the provision on the above lawsuits amounting to Baht 1.33 million (inclusive interest).
- On June 13, 2022, the Company was sued by a third party to refund the construction work guarantee in the amounting to Baht 0.67 million baht. The Court of First Instance fixed the day for settlement of issues on August 22, 2022.

**“UNAUDITED”**

**“REVIEWED”**

**SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION**

**JUNE 30, 2022**

**23 Approval of Interim financial information**

These interim consolidated and separate financial information were authorized for issue by the Board of Directors on August 11, 2022.