

**Loxley Public Company Limited
and its Subsidiaries**

The summary financial statements for the year ended
31 December 2023
and
Independent Auditor's Report on the Summary
Financial Statements



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Independent Auditor's Report on the Summary Financial Statements

To the Shareholders of Loxley Public Company Limited

Opinion

The summary financial statements, which comprise the consolidated and the separate statements of financial position as at 31 December 2023, are derived from the audited financial statements of Loxley Public Company Limited and its subsidiaries (the "Group"), and of Loxley Public Company Limited (the "Company"), respectively, for the year ended 31 December 2023.

In my opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the requirements of the Public Limited Company Act for the publication of summary financial statements in newspapers.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Thai Financial Reporting Standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and My Report Thereon

I expressed an unmodified audit opinion on the audited financial statements in my report dated 29 February 2024. That report also includes the communication of key audit matters. Key audit matters are those matters that in my professional judgement, were of most significance in my audit of the financial statements for the current period.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with the Public Limited Company Act, for publication in newspapers.

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Auditor's Responsibility

My responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on my procedures, which were conducted in accordance with Thai Standard on Auditing 810 (Revised), "Engagements to Report on Summary Financial Statements".

Marisa 

(Marisa Tharathornbunpakul)
Certified Public Accountant
Registration No. 5752

KPMG Phoomchai Audit Ltd.
Bangkok
29 February 2024

Loxley Public Company Limited and its Subsidiaries

Statement of financial position

Assets	Consolidated		Separate	
	financial statements		financial statements	
	31 December		31 December	
	2023	2022	2023	2022
	<i>(in Baht)</i>			
Current assets				
Cash and cash equivalents	2,449,934,032	2,275,856,270	730,881,589	964,290,041
Trade accounts receivable	1,925,609,789	2,324,260,413	769,541,067	781,475,563
Other receivables	160,681,141	224,944,786	101,109,946	106,968,487
Current portion of lease receivables	57,033,457	25,128,123	-	-
Current portion of receivable under debt restructuring agreement	357,553,279	246,309,572	-	-
Contract assets	1,294,928,803	1,432,321,072	531,408,167	681,578,446
Short-term loans to related parties	62,371,102	62,371,102	37,296,102	38,229,264
Current portion of long-term loans to related parties	-	-	2,200,000	-
Inventories	513,775,254	750,872,773	216,168,449	310,946,809
Advances paid to suppliers	542,653,811	403,546,415	94,095,490	121,218,578
Dividend receivables	-	-	-	100,000,000
Other current financial assets	435,077,832	514,930,482	2,782,900	2,745,858
Other current assets	9,757,402	10,546,211	181,862	173,957
Non-current assets classified as held for sale	108,728,097	-	100,000,000	-
Total current assets	7,918,103,999	8,271,087,219	2,585,665,572	3,107,627,003
Non-current assets				
Other non-current financial assets	512,791,588	526,884,311	132,502,803	145,929,303
Investments in associates and joint ventures	2,819,071,258	2,915,306,535	822,103,113	866,603,112
Investments in subsidiaries	-	-	2,283,575,279	2,318,675,279
Other receivables	230,658,854	218,569,120	72,018,182	78,932,232
Lease receivables	11,825,359	34,212,801	-	-
Receivable under debt restructuring agreement	-	262,078,967	-	-
Contract assets	43,730,381	29,228,651	31,065,804	25,174,800
Advances paid to suppliers	310,843,912	360,816,540	36,601,290	73,269,702
Long-term loans to related parties	-	-	35,400,000	37,600,000
Investment properties	467,470,782	479,077,384	-	-
Property, plant and equipment	1,008,197,976	999,198,621	620,069,927	614,907,463
Right-of-use assets	152,243,278	147,496,150	142,175,292	196,089,952
Goodwill	41,345,425	41,345,425	-	-
Intangible assets other than goodwill	54,042,145	64,380,624	27,901,148	34,353,333
Total non-current assets	5,652,220,958	6,078,595,129	4,203,412,838	4,391,535,176
Total assets	13,570,324,957	14,349,682,348	6,789,078,410	7,499,162,179

Loxley Public Company Limited and its Subsidiaries

Statement of financial position

Liabilities and equity	Consolidated		Separate	
	financial statements		financial statements	
	31 December		31 December	
	2023	2022	2023	2022
	(in Baht)			
Current liabilities				
Bank overdrafts and short-term loans from financial institutions	1,147,766,079	1,404,463,493	329,360,997	778,430,852
Trade accounts payable	1,710,625,868	2,289,354,822	708,102,518	795,195,783
Other payables	1,075,344,137	995,799,664	301,681,990	288,411,944
Contract liabilities	339,652,208	387,936,494	70,600,087	93,882,412
Other current financial liabilities	2,189,327	7,205,365	2,189,327	7,205,365
Current portion of lease liabilities	91,123,322	85,652,032	60,948,647	58,476,984
Current portion of long-term loans from financial institutions	130,575,653	118,682,026	80,000,000	70,000,000
Loans under debt restructuring agreement and accrued interest expenses	393,425,573	538,866,435	-	-
Short-term loans from related parties	1,430,000	730,000	-	-
Short-term loans from other parties	62,161	312,000	-	-
Income tax payable	8,381,149	4,374,470	-	-
Provisions for project loss	715,019	216,441,944	715,019	212,949,771
Current provisions for employee benefits	76,661,019	32,686,253	37,315,436	5,600,165
Total current liabilities	4,977,951,515	6,082,504,998	1,590,914,021	2,310,153,276
Non-current liabilities				
Other payables	10,449,574	15,846,645	-	-
Long-term loans from related parties	80,000,000	80,000,000	-	-
Contract liabilities	261,647,252	94,384,860	-	-
Lease liabilities	102,395,473	135,996,927	91,422,294	147,736,666
Long-term loans from financial institutions	640,810,489	753,095,330	550,000,000	630,000,000
Long-term debenture	300,000,000	300,000,000	300,000,000	300,000,000
Deferred tax liabilities	206,483,114	211,498,335	98,611,215	98,910,392
Non-current provisions for employee benefits	642,568,575	668,025,829	264,923,216	288,884,228
Total non-current liabilities	2,244,354,477	2,258,847,926	1,304,956,725	1,465,531,286
Total liabilities	7,222,305,992	8,341,352,924	2,895,870,746	3,775,684,562

Loxley Public Company Limited and its Subsidiaries
Statement of financial position

	Consolidated		Separate	
	financial statements		financial statements	
	31 December		31 December	
Liabilities and equity	2023	2022	2023	2022
	<i>(in Baht)</i>			
Equity				
Share capital				
Authorised share capital	2,331,250,000	2,331,250,000	2,331,250,000	2,331,250,000
Issued and paid-up share capital	2,264,954,920	2,264,954,920	2,264,954,920	2,264,954,920
Additional paid in capital				
Premium on ordinary shares	503,250,900	503,250,900	503,250,900	503,250,900
Other surpluses				
Change in percentage of holding in subsidiaries	1,301,241,981	1,301,453,583	-	-
Retained earnings				
Appropriated				
Legal reserve	166,574,500	157,490,500	166,574,500	157,490,500
Unappropriated	1,403,132,993	1,032,025,895	690,224,299	517,647,636
Other components of equity	439,452,216	451,394,017	268,203,045	280,133,661
Equity attributable to owners of the parent	6,078,607,510	5,710,569,815	3,893,207,664	3,723,477,617
Non-controlling interests	269,411,455	297,759,609	-	-
Total equity	6,348,018,965	6,008,329,424	3,893,207,664	3,723,477,617
Total liabilities and equity	13,570,324,957	14,349,682,348	6,789,078,410	7,499,162,179