

**Loxley Public Company Limited
and its Subsidiaries**

The summary financial statements for the year ended
31 December 2024

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 2024, 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 2024.

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 27 February 2025. 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.

Marisa



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
27 February 2025

Loxley Public Company Limited and its Subsidiaries
Statement of financial position

	Consolidated financial statements		Separate financial statements	
	31 December		31 December	
Assets	2024	2023	2024	2023
	<i>(in Baht)</i>			
<i>Current assets</i>				
Cash and cash equivalents	2,523,344,111	2,449,934,032	965,917,404	730,881,589
Trade accounts receivable	1,965,096,288	1,925,609,789	499,184,532	769,541,067
Other receivables	230,419,317	160,681,141	76,500,222	101,109,946
Current portion of lease receivables	37,154,793	57,033,457	-	-
Current portion of receivable under debt restructuring agreement	357,553,279	357,553,279	-	-
Contract assets	1,102,658,027	1,294,928,803	460,135,411	531,408,167
Short-term loans to related parties	55,975,000	62,371,102	-	37,296,102
Current portion of long-term loans to related parties	-	-	16,211,508	2,200,000
Inventories	554,906,664	513,775,254	277,171,581	216,168,449
Advances paid to suppliers	440,490,067	542,653,811	92,567,602	94,095,490
Other current financial assets	554,828,484	435,077,832	2,837,712	2,782,900
Other current assets	6,658,519	9,757,402	206,714	181,862
Non-current assets classified as held for sale	-	108,728,097	-	100,000,000
Total current assets	7,829,084,549	7,918,103,999	2,390,732,686	2,585,665,572
<i>Non-current assets</i>				
Other non-current financial assets	648,569,399	512,791,588	122,511,748	132,502,803
Investments in associates and joint ventures	2,774,657,811	2,819,071,258	846,103,113	822,103,113
Investments in subsidiaries	-	-	2,363,575,279	2,283,575,279
Other receivables	222,081,267	230,658,854	58,016,338	72,018,182
Lease receivables	60,563,782	11,825,359	-	-
Contract assets	28,967,759	43,730,381	22,955,603	31,065,804
Advances paid to suppliers	175,708,162	310,843,912	286,009	36,601,290
Long-term loans to related parties	-	-	32,022,857	35,400,000
Investment properties	483,072,660	467,470,782	-	-
Property, plant and equipment	1,001,521,736	1,008,197,976	611,996,728	620,069,927
Right-of-use assets	155,275,678	152,243,278	98,879,268	142,175,292
Goodwill	41,345,425	41,345,425	-	-
Intangible assets other than goodwill	41,077,867	54,042,145	21,523,276	27,901,148
Total non-current assets	5,632,841,546	5,652,220,958	4,177,870,219	4,203,412,838
Total assets	13,461,926,095	13,570,324,957	6,568,602,905	6,789,078,410

Loxley Public Company Limited and its Subsidiaries
Statement of financial position

	Consolidated financial statements		Separate financial statements	
	31 December		31 December	
Liabilities and equity	2024	2023	2024	2023
	<i>(in Baht)</i>			
<i>Current liabilities</i>				
Bank overdrafts and short-term loans from financial institutions	1,325,096,914	1,147,766,079	704,790,497	329,360,997
Trade accounts payable	1,630,494,172	1,710,625,868	396,458,300	708,102,518
Other payables	969,695,631	1,075,406,298	213,237,310	301,681,990
Contract liabilities	350,514,114	339,652,208	21,346,728	70,600,087
Other current financial liabilities	954,455	2,189,327	954,455	2,189,327
Current portion of lease liabilities	87,376,630	91,123,322	58,641,215	60,948,647
Current portion of long-term loans from financial institutions	121,233,848	130,575,653	80,000,000	80,000,000
Loans under debt restructuring agreement and accrued interest expenses	401,314,773	393,425,573	-	-
Current portion of long-term debenture	300,000,000	-	300,000,000	-
Short-term loans from related parties	1,430,000	1,430,000	-	-
Income tax payable	11,775,347	8,381,149	-	-
Provisions for project loss	99,528,638	715,019	99,528,638	715,019
Current provisions for employee benefits	94,937,795	76,661,019	57,697,628	37,315,436
Total current liabilities	5,394,352,317	4,977,951,515	1,932,654,771	1,590,914,021
<i>Non-current liabilities</i>				
Other payables	7,440,695	10,449,574	-	-
Long-term loans from related parties	80,000,000	80,000,000	-	-
Contract liabilities	180,886,470	261,647,252	-	-
Lease liabilities	174,558,855	102,395,473	47,992,414	91,422,294
Long-term loans from financial institutions	512,735,243	640,810,489	470,000,000	550,000,000
Long-term debenture	-	300,000,000	-	300,000,000
Deferred tax liabilities	224,555,453	206,483,114	97,431,582	98,611,215
Non-current provisions for employee benefits	629,065,163	642,568,575	231,044,819	264,923,216
Total non-current liabilities	1,809,241,879	2,244,354,477	846,468,815	1,304,956,725
Total liabilities	7,203,594,196	7,222,305,992	2,779,123,586	2,895,870,746

Loxley Public Company Limited and its Subsidiaries
Statement of financial position

	Consolidated financial statements		Separate financial statements	
	31 December		31 December	
Liabilities and equity	2024	2023	2024	2023
	<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	1,302,548,199	1,301,241,981	-	-
Retained earnings				
Appropriated				
Legal reserve	169,520,500	166,574,500	169,520,500	166,574,500
Unappropriated	1,293,635,521	1,403,132,993	587,642,843	690,224,299
Other components of equity	431,127,231	439,452,216	264,110,156	268,203,045
Equity attributable to owners of the parent	5,965,037,271	6,078,607,510	3,789,479,319	3,893,207,664
Non-controlling interests	293,294,628	269,411,455	-	-
Total equity	6,258,331,899	6,348,018,965	3,789,479,319	3,893,207,664
Total liabilities and equity	13,461,926,095	13,570,324,957	6,568,602,905	6,789,078,410