

**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**1. GENERAL INFORMATION**

a) Address and legal status

The Company was registered to be a limited company under the Civil and Commercial Code with the Ministry of Commerce on January 29, 1992. The Company was converted to be a public company limited with the Ministry of Commerce on August 19, 2004.

The address of its registered office are as follow:-

No. 455/1, Rama 3 Road, Kwang Bangklo, Khet Bangkorlaem, Bangkok 10120, Thailand

b) Nature the company's business

Main business activities of the company is a provider of operating lease in car rental business and selling of used cars. The others relating car maintenance services are also provided e.g. fitting and repairing services.

**2. BASIS FOR PREPARATION OF INTERIM FINANCIAL STATEMENTS**

2.1 Basis for preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting", and the requirements of the Securities and Exchange Commission (SEC). The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events, and situations and not intended to re-emphasis on the information previously reported. The interim financial statements should therefore, be read in conjunction with the financial statements for the year ended December 31, 2022.

The interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the financial statements in Thai language version.

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**JUNE 30, 2023**

2.2 Basis for consolidation financial statements

2.2.1 The accompanying consolidated financial statements include the accounts of Krungthai Car Rent And Lease Public Company Limited and the following a subsidiary since November 1, 2005 as follow:-

<u>Subsidiary company</u>	<u>Main business</u>	<u>Percentage of holding</u>
Krungthai Automobile Co., Ltd.	Buying, selling and exchanging cars and spare part for both used and unused, and repairing	100

2.2.2 The acquisition of investment in the subsidiary was recorded by the purchase method

2.2.3 Significant intercompany transactions between the Company and its subsidiary have been eliminated.

2.3 Financial reporting standards that became effective in the current period

During the period, the Company and its subsidiary have adopted the revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2023. This revision is for the financial reporting standards to be clearer and more appropriate and to conform with international financial reporting standards. Such revision does not affect the principles of the standards and does not affect the users of the financial reporting standards.

The adoption of these financial reporting standards does not have any significant impact on the financial statements in the current period.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2022.

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**JUNE 30, 2023**

**4. TRANSACTIONS WITH RELATED PARTIES**

Details of relationship with related parties are as follows:-

	Nature of business	Relationship
<u>Subsidiary company</u>		
Krungthai Automobile Co., Ltd.	Buying, selling and exchanging car and spare parts for both new and unused, and repairing	100% of holding
<u>Related companies</u>		
Thanapat Property Co., Ltd.	Office rental	Shareholder/Co-Director
Siam Nissan Krungthai Co., Ltd.	Selling car and repair service	Shareholder/Co-Director
Toyota Krungthai Co., Ltd.	Selling car and repair service	Shareholder/Co-Director
Car Loft Auto Import Co., Ltd.	Selling car import	Shareholder/Co-Director
Mitsu Impression Co., Ltd.	Selling car import	Shareholder/Co-Director
Go Automobile Co., Ltd.	Selling car and repair service	Shareholder/Co-Director
Metro Mobile Co., Ltd.	Selling car and repair service	Shareholder/Co-Director

During the periods, the Company has significant business transactions with subsidiary and related parties for the three-month and six-month periods ended June 30, 2023 and 2022 are as follows:

	Pricing Policy	Baht			
		For the three-month periods		For the six-month periods	
		ended June 30,		ended June 30,	
		2023	2022	2023	2022
<b>Transactions in the statements of comprehensive income</b>					
<u>Consolidated financial statements</u>					
<u>Related companies</u>					
Revenue :					
Show room for rent					
Siam Nissan Krungthai Co., Ltd.	Agreed price by area 1,490 sqm., rental charge at 83,000 Baht/Month	249,000.00	249,000.00	498,000.00	498,000.00
Service center income					
Siam Nissan Krungthai Co., Ltd.	Agreed price	-	1,193,626.25	-	2,406,859.80
Metro Mobile Co., Ltd.	Agreed price	1,184,091.25	-	2,205,788.74	-
		<u>1,184,091.25</u>	<u>1,193,626.25</u>	<u>2,205,788.74</u>	<u>2,406,859.80</u>
Rental fee.					
Car Loft Auto Import Co., Ltd.	Rental charge at 225,000 Baht/Month	675,000.00	675,000.00	1,350,000.00	1,350,000.00
Expenses :					
Repair expense					
Siam Nissan Krungthai Co., Ltd.	Market price	44,142.40	221,740.95	77,329.10	359,715.80
Toyota Krungthai Co., Ltd.	Market price	4,095,503.25	3,084,565.36	8,529,781.11	5,644,866.28
Car Loft Auto Import Co., Ltd.	Market price	95,194.00	47,496.50	173,633.50	115,238.33
Mitsu Impression Co., Ltd.	Market price	547,578.85	133,976.45	734,766.52	255,162.86
Go Automobile Co., Ltd.	Market price	45,437.50	5,518.50	48,183.50	46,406.80
		<u>4,827,856.00</u>	<u>3,493,297.76</u>	<u>9,563,693.73</u>	<u>6,421,390.07</u>

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)**

**JUNE 30, 2023**

		Baht			
		For the three-month periods		For the six-month periods	
		ended June 30,		ended June 30,	
Pricing Policy		2023	2022	2023	2022
Commission expense					
Siam Nissan Krungthai Co., Ltd.	Agreed price	285,283.18	332,900.00	818,947.66	887,829.91
Car Loft Auto Import Co., Ltd.	Agreed price	28,037.38	133,214.96	84,112.15	265,581.32
		<u>313,320.56</u>	<u>466,114.96</u>	<u>903,059.81</u>	<u>1,153,411.23</u>
Purchase of assets :					
Cars for leases					
Siam Nissan Krungthai Co., Ltd.	Market price after deduct special discount	-	1,288,785.05	854,754.02	1,288,785.05
Toyota Krungthai Co., Ltd.	Market price after deduct special discount	128,473,249.78	123,505,384.10	235,841,557.69	211,615,507.07
Mitsu Impression Co., Ltd.	Market price after deduct special discount	1,438,798.60	-	1,438,798.60	46,086,646.73
Go Automobile Co., Ltd.	Market price after deduct special discount	1,971,028.04	1,055,140.19	1,971,028.04	1,055,140.19
Metro Mobile Co., Ltd.	Market price after deduct special discount	4,829,166.36	-	11,079,282.24	-
Car Loft Auto Import Co., Ltd.	Market price for major buyer	12,728,971.96	12,538,317.76	22,140,186.92	15,809,345.80
		<u>149,441,214.74</u>	<u>138,387,627.10</u>	<u>273,325,607.51</u>	<u>275,855,424.84</u>
<u>Separate financial statements</u>					
<u>Subsidiary company</u>					
Expenses :					
Commission expenses	Agreed price	5,802,666.01	4,576,761.03	12,160,437.76	8,417,882.52
Sales promotion expenses	Agreed price	2,296,000.00	-	5,108,000.00	-
Interest expenses	Interest rate financial institutions	45,049.14	12,224.41	84,200.31	23,798.41
Purchase of assets :					
Cars for leases	Market price for major buyer	-	2,112,901.79	-	2,112,901.79
<u>Related companies</u>					
Revenue :					
Show room for rent					
Siam Nissan Krungthai Co., Ltd.	Agreed price by area 1,490 sqm., rental charge at 83,000 Baht/Month	249,000.00	249,000.00	498,000.00	498,000.00
Service center income					
Siam Nissan Krungthai Co., Ltd.	Agreed price	-	1,193,626.25	-	2,406,859.80
Metro Mobile Co., Ltd.	Agreed price	1,184,091.25	-	2,205,788.74	-
		<u>1,184,091.25</u>	<u>1,193,626.25</u>	<u>2,205,788.74</u>	<u>2,406,859.80</u>
Expenses :					
Repair expense					
Siam Nissan Krungthai Co., Ltd.	Market price	44,142.40	111,216.15	77,329.10	249,191.00
Toyota Krungthai Co., Ltd.	Market price	3,610,750.62	2,211,226.20	7,607,207.53	4,356,285.57
Mitsu Impression Co., Ltd.	Market price	547,578.85	133,976.45	734,766.52	255,162.86
Car Loft Auto Import Co., Ltd.	Market price	90,323.00	47,496.50	163,423.50	96,462.00
Go Automobile Co., Ltd.	Market price	45,437.50	5,518.50	48,183.50	46,406.80
		<u>4,338,232.37</u>	<u>2,509,433.80</u>	<u>8,630,910.15</u>	<u>5,003,508.23</u>
Commission expense					
Siam Nissan Krungthai Co., Ltd.	Agreed price	285,283.18	332,900.00	818,947.66	887,829.91
Car Loft Auto Import Co., Ltd.	Agreed price	28,037.38	133,214.96	84,112.15	265,581.32
		<u>313,320.56</u>	<u>466,114.96</u>	<u>903,059.81</u>	<u>1,153,411.23</u>

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)**

**JUNE 30, 2023**

Pricing Policy	Baht			
	For the three-month periods		For the six-month periods	
	ended June 30,		ended June 30,	
	2023	2022	2023	2022
Purchase of assets :				
Car for leases				
Siam Nissan Krungthai Co., Ltd. Market price after deduct special discount	-	1,288,785.05	854,754.02	1,288,785.05
Toyota Krungthai Co., Ltd. Market price after deduct special discount	128,473,249.78	123,505,384.10	235,841,557.69	211,615,507.07
Mitsu Impresstion Co., Ltd. Market price after deduct special discount	1,438,798.60	-	1,438,798.60	46,086,646.73
Go Automobile Co., Ltd. Market price after deduct special discount	1,971,028.04	1,055,140.19	1,971,028.04	1,055,140.19
Metro Mobile Co., Ltd. Market price after deduct special discount	4,829,166.36	-	11,079,282.24	-
Car Loft Auto Import Co., Ltd. Market price for major buyer	12,728,971.96	12,538,317.76	22,140,186.92	15,809,345.80
	<u>149,441,214.74</u>	<u>138,387,627.10</u>	<u>273,325,607.51</u>	<u>275,855,424.84</u>

The outstanding between the Company, subsidiary and related companies as at June 30, 2023 and December 31, 2022 are as follows:-

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
<b><u>Outstanding balances at the statements of financial position</u></b>				
<b><u>Subsidiary company</u></b>				
Receivable - down payment	-	-	293,235.00	603,632.00
Subsidiary payable	-	-	46,661,372.49	46,485,160.71
Accrued expenses - other fee	-	-	16,504.48	14,952.08
Accrued expenses - commission	-	-	5,458,221.57	1,290,000.00
<b><u>Related companies</u></b>				
Right-of-use assets				
Siam Nissan Krungthai Co., Ltd.	9,723,501.84	12,134,737.16	9,723,501.84	12,134,737.16
Lease liabilities				
Siam Nissan Krungthai Co., Ltd.	10,081,947.62	12,441,648.72	10,081,947.62	12,441,648.72
Trade and other current payables				
Siam Nissan Krungthai Co., Ltd.	120,736.05	123,014.59	-	36,258.81
Toyota Krungthai Co., Ltd.	2,809,850.20	2,614,864.34	2,449,645.11	2,356,399.63
Car Loft Auto Import Co., Ltd.	103,089.54	11,450.40	90,146.23	11,450.40
Mitsu Impresstion Co., Ltd.	471,737.19	304,223.28	471,737.19	304,223.28
Go Automobile Co., Ltd.	48,618.12	8,488.31	48,618.12	8,488.31
Total	<u>3,554,031.10</u>	<u>3,062,040.92</u>	<u>3,060,146.65</u>	<u>2,716,820.43</u>
Payables - purchase assets for leases				
Siam Nissan Krungthai Co., Ltd.	-	525,000.00	-	525,000.00
Toyota Krungthai Co., Ltd.	-	63,555,359.36	-	63,555,359.36
Car Loft Auto Import Co., Ltd.	3,420,000.00	6,480,000.00	3,420,000.00	6,480,000.00
Total	<u>3,420,000.00</u>	<u>70,560,359.36</u>	<u>3,420,000.00</u>	<u>70,560,359.36</u>
Accrued expenses - commission				
Car Lofi Import Co., Ltd.	30,000.00	80,000.00	30,000.00	80,000.00
Siam Nissan Krungthai Co., Ltd.	95,000.00	403,700.00	95,000.00	403,700.00
Total	<u>125,000.00</u>	<u>483,700.00</u>	<u>125,000.00</u>	<u>483,700.00</u>

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Directors and executive remuneration for the three-month and six-month periods ended June 30, 2023 and 2022 consisted of :

	Consolidated/Separate financial statements (Baht)			
	For the three-month periods		For the six-month periods	
	ended June 30,		ended June 30,	
	2023	2022	2023	2022
Directors	487,810.63	464,581.46	927,279.59	883,123.38
Executive directors	2,806,218.53	2,638,948.57	5,405,844.35	5,114,876.10
Executives	1,839,661.20	2,431,983.59	4,374,994.49	4,852,565.43
Total	<u>5,133,690.36</u>	<u>5,535,513.62</u>	<u>10,708,118.43</u>	<u>10,850,564.91</u>

**5. CASH AND CASH EQUIVALENTS**

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
Cash on hand	236,611.84	214,353.19	96,611.77	68,322.49
Cash at banks - current accounts	702,827.29	176,927.91	578,476.83	29,665.41
Cash at banks - savings accounts	39,874,893.96	73,579,698.76	39,874,893.96	73,579,698.76
Cash at banks - fixed 3 months	21,128.99	21,097.85	21,128.99	21,097.85
Total	<u>40,835,462.08</u>	<u>73,992,077.71</u>	<u>40,571,111.55</u>	<u>73,698,784.51</u>

The Company and its subsidiary have made an agreement to allow the bank to automatically transfer funds from the savings accounts to such current accounts, in case of an overdraft.

As at June 30, 2023 and December 31, 2022, the Company has cash at banks-savings and fixed 3 months accounts has interest rate of 0.05% - 0.45% per annum and 0.05% - 0.30% per annum, respectively.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)**  
**JUNE 30, 2023**

**6. TRADE AND OTHER CURRENT RECEIVABLES**

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
Trade receivables				
Undue	120,783,598.14	182,293,561.13	113,815,880.14	179,463,974.13
Over 0 months to 3 months	13,615,421.84	19,700,753.67	13,615,421.84	19,700,753.67
Over 3 months to 6 months	5,174,417.02	6,563,156.20	5,174,417.02	6,563,156.20
Over 6 months to 12 months	3,609,747.33	1,956,214.55	3,609,747.33	1,956,214.55
Over 12 months	4,336,875.05	3,934,863.65	4,336,875.05	3,934,863.65
Total	<u>147,520,059.38</u>	<u>214,448,549.20</u>	<u>140,552,341.38</u>	<u>211,618,962.20</u>
<u>Less</u> Allowance for expected credit losses	<u>(13,960,741.50)</u>	<u>(15,070,583.11)</u>	<u>(13,957,577.51)</u>	<u>(15,067,419.12)</u>
Trade receivables - net	<u>133,559,317.88</u>	<u>199,377,966.09</u>	<u>126,594,763.87</u>	<u>196,551,543.08</u>
Other current receivables				
Accrued incomes	7,130,653.63	13,970,578.71	6,800,160.22	13,488,150.25
Prepaid expenses	22,313,696.23	25,255,743.72	22,007,131.85	24,949,179.34
Insurance receivables	2,375,715.10	1,546,501.68	2,375,715.10	1,546,501.68
Other	2,891,768.50	3,836,855.44	909,802.72	2,458,787.92
Total other current receivables	<u>34,711,833.46</u>	<u>44,609,679.55</u>	<u>32,092,809.89</u>	<u>42,442,619.19</u>
Total trade and other current receivables	<u>168,271,151.34</u>	<u>243,987,645.64</u>	<u>158,687,573.76</u>	<u>238,994,162.27</u>
Trade receivables-net consisted of:				
Trade receivables of car leases	107,847,230.87	159,403,612.20	107,847,230.87	159,403,612.20
Trade receivables of sale of cars	25,712,087.01	39,974,353.89	18,747,533.00	37,147,930.88
Total	<u>133,559,317.88</u>	<u>199,377,966.09</u>	<u>126,594,763.87</u>	<u>196,551,543.08</u>

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**7. RECEIVABLES UNDER FINANCE LEASE CONTRACTS**

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at June 30, 2023	As at December 31, 2022
Receivables under finance lease contracts	29,750,082.40	31,367,009.72
<u>Less</u> Unearned interest income from receivables under finance lease contracts	<u>(9,191,114.79)</u>	<u>(10,111,073.13)</u>
Total	20,558,967.61	21,255,936.59
Current portion of receivables under finance lease contracts - net	<u>(1,513,959.29)</u>	<u>(1,438,082.05)</u>
Receivables under finance lease contracts - net	<u>19,045,008.32</u>	<u>19,817,854.54</u>

As at June 30, 2023 and December 31, 2022, the Company has Receivables under finance lease contracts and the details were as below:

	Baht			
	Consolidated/Separate financial statements			
	As at June 30, 2023			
	Current portion of receivables under finance lease contracts - net	Receivables under finance lease contracts - net of current portion and not exceed 5 years	Receivables under finance lease contracts due over 5 years	Total
Receivables under finance lease contracts	3,186,437.40	12,745,749.60	13,817,895.40	29,750,082.40
<u>Less</u> Unearned interest income from receivables under finance lease contracts	<u>(1,672,478.11)</u>	<u>(5,244,667.49)</u>	<u>(2,273,969.19)</u>	<u>(9,191,114.79)</u>
Receivables under finance lease contracts - net	<u>1,513,959.29</u>	<u>7,501,082.11</u>	<u>11,543,926.21</u>	<u>20,558,967.61</u>



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**JUNE 30, 2023**

	Baht			
	Consolidated/Separate financial statements			
	As at December 31, 2022			
	Current portion of receivables under finance lease contracts - net	Receivables under finance lease contracts - net of current portion and not exceed 5 years	Receivables under finance lease contracts due over 5 years	Total
Receivables under finance lease contracts	3,210,146.02	12,745,749.60	15,411,114.10	31,367,009.72
<u>Less</u> Unearned interest income from receivables under finance lease contracts	(1,772,063.97)	(5,552,662.67)	(2,786,346.49)	(10,111,073.13)
Receivables under finance lease contracts - net	<u>1,438,082.05</u>	<u>7,193,086.93</u>	<u>12,624,767.61</u>	<u>21,255,936.59</u>

**8. INVENTORIES**

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
Used car	191,583,189.32	165,695,390.25	169,114,233.88	142,571,619.84
Spare parts of car	1,327,010.31	1,058,883.91	1,327,010.31	1,058,883.91
Total	<u>192,910,199.63</u>	<u>166,754,274.16</u>	<u>170,441,244.19</u>	<u>143,630,503.75</u>

**9. OTHER CURRENT FINANCIAL ASSETS**

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at June 30, 2023	As at December 31, 2022
Financial assets designated to measure at fair value through profit or loss		
Unit trust - Mutual fund	368,284,152.90	116,026,859.95
<u>Add</u> Unrealized gain on measurement	993,464.61	34,975.80
Other current financial assets	<u>369,277,617.51</u>	<u>116,061,835.75</u>

**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
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**JUNE 30, 2023**

**10. FIXED DEPOSIT USING FOR GUARANTEE**

As at June 30, 2023 and December 31, 2022, the Company has fixed deposit accounts with a local commercial bank 2 credit lines which guaranteed as follows:-

Credit Line No.	Credit amount (Million Baht)	Guaranteed
1	20	- The letter of guarantee issued by the bank for rental contracts, bidding envelope and using electricity of the company credit line of Baht 100 million.
2	20	- Short - term loans in promissory note in credit line of Baht 80 million (see Note 18).
	10	- Bank overdrafts credit line of Baht 20 million (see Note 18).
	<u>50</u>	

As at June 30, 2023 and December 31, 2022, the fixed deposit accounts has interest rate of 0.75% per annum and 0.15% per annum, respectively.

**11. INVESTMENT IN SUBSIDIARY COMPANY**

This account consisted of:

	Baht							
					Value of investment under the equity method		Separate financial statements Cost method	
	Number of shares		Percentage of holding		As at	As at	As at	As at
As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022	
<u>Subsidiary company</u>								
Krungthai Automobile Co., Ltd.	400,000	400,000	100	100	240,276,887.33	307,114,509.64	48,812,300.00	48,812,300.00
					<u>240,276,887.33</u>	<u>307,114,509.64</u>	<u>48,812,300.00</u>	<u>48,812,300.00</u>

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
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**JUNE 30, 2023**

**12. ASSETS FOR LEASES**

Movements of the assets for leases account for the six-month period ended June 30, 2023 are summarized as follows.

	<u>Baht</u>
	<u>Consolidated/Separate</u>
	<u>financial statements</u>
<b>At cost</b>	
Balance as at December 31, 2022	7,126,650,896.83
Acquisitions during the period	501,049,722.68
Transferred in (transferred out) during the period	<u>(697,246,496.18)</u>
Balance as at June 30, 2023	<u>6,930,454,123.33</u>
<b>Accumulated depreciation</b>	
Balance as at December 31, 2022	(2,827,399,011.19)
Depreciation for the period	(419,302,026.20)
(Transferred in) transferred out during the period	<u>444,628,709.90</u>
Balance as at June 30, 2023	<u>(2,802,072,327.49)</u>
<b>Net book value</b>	
Balance as at December 31, 2022	<u>4,299,251,885.64</u>
Balance as at June 30, 2023	<u>4,128,381,795.84</u>

As at June 30, 2023 and December 31, 2022, the Company has cars for leases under lease liabilities as follows:-

	<u>Amount (Cars)</u>		<u>Net value (Baht)</u>	
	<u>As at June</u>	<u>As at December</u>	<u>As at June</u>	<u>As at December</u>
	<u>30, 2023</u>	<u>31, 2022</u>	<u>30, 2023</u>	<u>31, 2022</u>
Cars	1,812	1,538	1,038,921,224.22	924,670,720.55

As at June 30, 2023 and December 31, 2022, the Company has transferred the right of 1,220 and 1,412 cars' registers, respectively as collateral for long-term loans from 3 local financial institutions, respectively, (see Note 19).

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)**  
**JUNE 30, 2023**

As at June 30, 2023 and December 31, 2022, the Company has minimum amounts on car leases under uncanceled operating lease agreements, presented by amounting in contracts as follow :-

	Baht	
	As at June 30, 2023	As at December 31, 2022
Under 1 year	1,083,205,151.57	1,103,613,027.36
Over 1 year to 5 years	1,537,462,026.62	1,634,892,453.77
Total	2,620,667,178.19	2,738,505,481.13

**13. PROPERTY, PLANT AND EQUIPMENT**

Movements of the property, plant and equipment account for the six-month period ended June 30, 2023 are summarized as follows.

	Baht	
	Consolidated financial statements	Separate financial statements
<b>At cost</b>		
Balance as at December 31, 2022	212,146,088.46	26,378,569.82
Acquisitions during the period	507,692.11	318,434.61
Balance as at June 30, 2023	212,653,780.57	26,697,004.43
<b>Accumulated depreciation</b>		
Balance as at December 31, 2022	(43,763,304.64)	(24,105,691.01)
Depreciation for the period	(1,662,619.04)	(508,945.66)
Balance as at June 30, 2023	(45,425,923.68)	(24,614,636.67)
<b>Net book value</b>		
Balance as at December 31, 2022	168,382,783.82	2,272,878.81
Balance as at June 30, 2023	167,227,856.89	2,082,367.76

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
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**14. RIGHT-OF-USE ASSETS**

Movements of the right-of-use assets account for the six-month period ended June 30, 2023 are summarized as follows.

	Baht	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at December 31, 2022	75,935,045.68	26,948,812.69
Additions during the period	2,799,986.35	505,712.50
Decrease from change in lease liabilities for the period	(1,903,922.18)	(1,903,922.18)
Depreciation for the period	<u>(8,183,649.21)</u>	<u>(1,290,152.77)</u>
Net book value as at June 30, 2023	<u>68,647,460.64</u>	<u>24,260,450.24</u>

**15. INTANGIBLE ASSETS**

Movements of the intangible assets account for the six-month period ended June 30, 2023 are summarized as follows.

	Baht	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at December 31, 2022	14,720,478.30	13,500,576.66
Additions during the period	3,000.00	3,000.00
Amortization for the period	<u>(228,872.55)</u>	<u>(49,196.98)</u>
Net book value as at June 30, 2023	<u>14,494,605.75</u>	<u>13,454,379.68</u>

**16. DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES**

Deferred tax assets and deferred tax liabilities as follows:-

	Baht			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	As at June	As at December	As at June	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
Deferred tax assets	46,118,138.80	79,152,219.04	54,541,746.29	88,937,642.06
Deferred tax liabilities	-	-	<u>(10,121,078.67)</u>	<u>(11,379,594.19)</u>
	<u>46,118,138.80</u>	<u>79,152,219.04</u>	<u>44,420,667.62</u>	<u>77,558,047.87</u>

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
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Changes in deferred tax assets and deferred tax liabilities for the six-month period ended June 30, 2023, are summarized as follows:

	Baht		
	Consolidated financial statements		
	Balance as at Dec. 31, 2022	Revenue (expenses) during the period in profit or loss	Balance as at Jun. 30, 2023
Deferred tax assets:			
Leases liabilities	1,221,951.87	68,977.66	1,290,929.53
Provision for employee benefit	5,521,976.63	293,648.00	5,815,624.63
Tax losses carry forward	83,787,884.73	(34,655,221.42)	49,132,663.31
Total	<u>90,531,813.23</u>	<u>(34,292,595.76)</u>	<u>56,239,217.47</u>
Deferred tax liabilities:			
Inventories	810,709.28	(300,074.49)	1,110,783.77
Assets for leases	10,568,884.91	1,558,590.01	9,010,294.90
Total	<u>11,379,594.19</u>	<u>1,258,515.52</u>	<u>10,121,078.67</u>
	Baht		
	Separate financial statements		
	Balance as at Dec. 31, 2022	Revenue (expenses) during the period in profit or loss	Balance as at Jun. 30, 2023
Deferred tax assets:			
Leases liabilities	197,583.60	20,049.05	217,632.65
Provision for employee benefit	4,952,173.73	239,276.60	5,191,450.33
Tax loss carry forward	83,787,884.73	(34,655,221.42)	49,132,663.31
Total	<u>88,937,642.06</u>	<u>(34,395,895.77)</u>	<u>54,541,746.29</u>
Deferred tax liabilities:			
Inventories	810,709.28	(300,074.49)	1,110,783.77
Assets for leases	10,568,884.91	1,558,590.01	9,010,294.90
Total	<u>11,379,594.19</u>	<u>1,258,515.52</u>	<u>10,121,078.67</u>

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)**  
**JUNE 30, 2023**

**17. OTHER NON - CURRENT ASSETS**

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
Deposit	5,872,281.30	3,930,592.70	2,067,831.77	129,143.17
Withholding tax deducted at source	207,404,781.17	175,266,942.71	207,331,526.78	175,193,688.32
<u>Less allowance for the refund</u>	<u>(32,180,323.22)</u>	<u>(29,270,301.48)</u>	<u>(32,180,323.22)</u>	<u>(29,270,301.48)</u>
Withholding tax deducted at source - net	175,224,457.95	145,996,641.23	175,151,203.56	145,923,386.84
Total	<u>181,096,739.25</u>	<u>149,927,233.93</u>	<u>177,219,035.33</u>	<u>146,052,530.01</u>

On February 3, 2023, the Company received a refund of withholding tax for the years 2021, totaling Baht 61.80 million. The Company therefore reclassified such the refund of withholding tax as current assets in the statement of financial position as at December 31, 2022.

**18. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS**

As at June 30, 2023 and December 31, 2022, the Company has the bank overdrafts with the two local commercial banks, with 2 credit lines total of Baht 25 million consist of the first credit line Baht 20 million and the second credit line Baht 5 million, carrying interest Fixed+1 and MOR per annum. The first loan is guaranteed by fixed deposit of Baht 10 million and the second loan is no guaranteed.

As at June 30, 2023 and December 31, 2022, the Company has short-term loans in promissory notes with five local commercial banks, are as follows :-

Credit line No.	Credit line (Million Baht)	Interest rate (per annum)	Guaranteed
1	80	MMR	- The Company's fixed deposit amount of Baht 20 million
2	50	MMR	- Directors of the company
3	30	MMR	- No guaranteed
4	50	MMR	- No guaranteed
5	40	MMR	- No guaranteed
6	30	MMR	- No guaranteed
	<u>280</u>		

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)**  
**JUNE 30, 2023**

**19. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS**

This account consisted of:

	Baht	
	<u>Consolidated/Separate financial statements</u>	
	As at June 30, 2023	As at December 31, 2022
Long-term loans from financial institutions	569,921,591.11	684,706,645.34
<u>Less</u> Current portion due within one year	<u>(276,441,990.63)</u>	<u>(251,025,381.30)</u>
Long-term loans from financial institutions - net	<u>293,479,600.48</u>	<u>433,681,264.04</u>

As at June 30, 2023, the Company has long-term loans with three local financial institutions. Each credit line has been withdrawn to several loans and the details are as follows:

Credit line No.	Credit line using (Million Baht)	Withdraw loan (Million Baht)	Interest rate (per annum)	Monthly installment (Million Baht)	The first installment date of 1 <sup>st</sup> loan and the final installment date of final loan	Guaranteed The right of car's registers of the company
1	905	270.95	Fixed Rate	4.06	Feb. 20 - Apr. 24	325
2	300	300.00	MLR - 2.705%	4.79	Mar. 20 - Nov. 24	351
3	50	50.00	Fixed Rate	1.04	May. 21 - May. 25	54
4	200	200.00	MLR - 2.805%	3.19	Sep. 21 - May. 26	286
5	160	160.00	MLR - 2.705%	2.55	May. 22 - May. 27	204
	<u>1,615</u>	<u>980.95</u>		<u>15.63</u>		<u>1,220</u>

As at December 31, 2022, the Company has long-term loans with three local financial institutions. Each credit line has been withdrawn to several loans and the details are as follows:

Credit line No.	Credit line using (Million Baht)	Withdraw loan (Million Baht)	Interest rate (per annum)	Monthly installment (Million Baht)	The first installment date of 1 <sup>st</sup> loan and the final installment date of final loan	Guaranteed The right of car's registers of the company
1	1,000	461.56	Fixed Rate	6.94	May. 19 - Apr. 24	556
2	300	300.00	MLR - 2.705%	4.79	Mar. 20 - Nov. 24	351
3	50	50.00	Fixed Rate	1.04	May. 21 - May. 25	54
4	200	200.00	MLR - 2.805%	3.19	Sep. 21 - May. 26	286
5	160	110.00	MLR - 2.705%	1.76	May. 22 - Dec. 26	165
	<u>1,710</u>	<u>1,121.56</u>		<u>17.72</u>		<u>1,412</u>



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**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)**  
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Under the long - term loan agreements, the Company shall have to comply with certain conditions and restrictions as specified in the agreement. The Company has to maintain a proper financial ratio at the agreed rate (not over 3.0-3.5 : 1 time)

As at June 30, 2023 and December 31, 2022, the movement in long-term loans from financial institutions are as follows:-

	Baht	
	<u>Consolidated/Separate financial statements</u>	
	As at June 30, 2023	As at December 31, 2022
Balance beginning of the period	684,706,645.34	837,321,971.17
<u>Add</u> Loan increase during the period	50,000,000.00	240,000,000.00
<u>Less</u> Repayment during the period	(164,785,054.23)	(392,615,325.83)
Balance ending of the period	<u>569,921,591.11</u>	<u>684,706,645.34</u>

**20. LEASE LIABILITIES**

Movements of the lease liabilities account for the six-month period ended June 30, 2023 are summarized as follows.

	Baht	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statements</u>	<u>financial statements</u>
As at December 31, 2022	890,992,129.14	837,735,450.50
Additions during the period	213,218,365.35	210,924,091.50
Decrease from change in lease liabilities for the period	(1,903,922.18)	(1,903,922.18)
Accretion of interest	12,289,902.68	11,035,760.47
Payments in the period	(162,417,700.09)	(154,582,712.90)
As at June 30, 2023	952,178,774.90	903,208,667.39
<u>Less</u> current portion	(306,587,834.17)	(299,217,551.23)
Lease liabilities - net of current portion	<u>645,590,940.73</u>	<u>603,991,116.16</u>

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)**  
**JUNE 30, 2023**

Amounts recognized in the statement of comprehensive income for the six-month periods ended June 30, 2023 and 2022 are comprise;

	Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	2023	2022	2023	2022
Depreciation - right-of-use assets	8,183,649.21	8,341,467.72	1,290,152.77	1,571,913.16
Interest expenses	12,289,902.68	10,908,548.01	11,035,760.47	9,454,922.97
Expense relating to short-term leases	206,466.59	967,464.06	206,466.59	127,776.00
	<u>20,680,018.48</u>	<u>20,217,479.79</u>	<u>12,532,379.83</u>	<u>11,154,612.13</u>

For the six-month periods ended June 30, 2023 and 2022, the total cash outflow for leases on consolidated financial statements amount to Baht 150.33 million and Baht 120.60 million, respectively separated financial statements amount to Baht 143.75 million and Baht 114.42 million, respectively.

**21. DEBENTURES**

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at June 30, 2023	As at December 31, 2022
Unsecured debentures - at face value	1,250,000,000.00	1,250,000,000.00
<u>Less</u> Deferred expenses on debentures issuance	<u>(505,063.67)</u>	<u>(838,845.44)</u>
	1,249,494,936.33	1,249,161,154.56
<u>Less</u> Current portion due within one year	<u>(799,967,351.21)</u>	<u>(799,778,496.72)</u>
Debentures - net	<u>449,527,585.12</u>	<u>449,382,657.84</u>

**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
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**JUNE 30, 2023**

As at June 30, 2023 and December 31, 2022, the Company has the name-registered of unsubordinated, unsecured and non-holder's representative debentures. The debentures are available to institutional investors and major shareholders in the Notification of Securities and Exchange Commission. The details of issuance of debentures were as below:

Issued No. 4

Debenture issued on	: July 25, 2019
Debentures value	: Baht 700 million (700,000 units of par value of Baht 1,000 each)
Period and maturity date	: 4 years will mature on July 25, 2023
Interest rate	: Fixed rate of 2.96% per annum
Interest payment due	: Every July 25, and January 25, of each year

Issued No. 5

Debenture issued on	: September 11, 2019
Debentures value	: Baht 100 million (100,000 units of par value of Baht 1,000 each)
Period and maturity date	: 3 years will mature on September 11, 2023
Interest rate	: Fixed rate of 3.10% per annum
Interest payment due	: Every March 11, and September 11, of each year

Issued No. 6

Debenture issued on	: February 10, 2022
Debentures value	: Baht 450 million (450,000 units of par value of Baht 1,000 each)
Period and maturity date	: 3 years will mature on February 10, 2025
Interest rate	: Fixed rate of 2.32% per annum
Interest payment due	: Every February 10, and August 10, of each year

Debenture issuing costs are recorded as deferred financial fees and amortized to be interest expense using the effective interest rate method over the term of the debentures.

Deferred debenture issuing costs are presented as a deduction against the debenture amounts in the statement of financial position.

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
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**22. PROVISIONS FOR EMPLOYEE BENEFIT**

Provisions for employee benefit are as follows

The statements of financial position

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2023	At as December 31, 2022	As at June 30, 2023	At as December 31, 2022
Provisions for employee benefits at beginning of period	27,609,883.12	28,570,168.99	24,760,868.63	25,555,310.43
Actuarial gain	-	(1,531,431.81)	-	(896,563.71)
Benefits paid by the plan	-	(2,030,713.33)	-	(2,030,713.33)
Current service costs and interest	1,468,240.02	2,601,859.27	1,196,383.02	2,132,835.24
Provisions for employee benefits at ending of period	<u>29,078,123.14</u>	<u>27,609,883.12</u>	<u>25,957,251.65</u>	<u>24,760,868.63</u>

The statements of comprehensive income

For the six-month periods ended June 30, 2023 and 2022

	Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Current service costs and interest				
Service costs	1,114,757.60	980,154.64	885,066.02	865,308.84
Interest expenses	353,482.42	222,191.49	311,317.00	201,108.78
Total	<u>1,468,240.02</u>	<u>1,202,346.13</u>	<u>1,196,383.02</u>	<u>1,066,417.62</u>

**23. OTHER INCOME**

This account consisted of:-

	Consolidated financial statements (Baht)			
	For the three-month periods ended June 30,		For the six-month periods Ended June 30,	
	2023	2022	2023	2022
Interest income	132,289.37	34,688.24	174,162.58	59,019.94
Penalty of cancelled contracts	2,218,653.57	2,073,596.84	2,799,857.03	2,663,924.18
Repairing service income	1,184,091.25	1,193,626.25	2,205,788.74	2,406,859.80
Commission income	4,049,088.90	4,281,353.24	8,108,858.61	8,952,445.19
Others	11,040,105.48	6,979,292.87	18,729,506.41	15,609,636.09
Total	<u>18,624,228.57</u>	<u>14,562,557.44</u>	<u>32,018,173.37</u>	<u>29,691,885.20</u>

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**JUNE 30, 2023**

	Separate financial statements (Baht)			
	For the three-month periods		For the six-month periods	
	ended June 30,		ended June 30,	
	2023	2022	2023	2022
Interest income	132,289.37	34,688.24	174,162.58	59,019.94
Penalty of cancelled contracts	2,218,653.57	2,073,596.84	2,799,857.03	2,663,924.18
Repairing service income	1,184,091.25	1,193,626.25	2,205,788.74	2,406,859.80
Commission income	173,600.00	1,858,000.00	812,278.70	3,836,000.00
Others	7,423,387.91	3,920,560.96	11,267,678.50	9,268,692.40
Total	<u>11,132,022.10</u>	<u>9,080,472.29</u>	<u>17,259,765.55</u>	<u>18,234,496.32</u>

**24. TAX EXPENSES**

Major components of tax expenses for the three-month and six-month periods ended June 30, 2023 and 2022 consisted of:

	Consolidated financial statements (Baht)			
	For the three-month periods		For the six-month periods	
	ended June 30,		ended June 30,	
	2023	2022	2023	2022
Tax expenses shown in profit or loss :				
Current tax expenses:				
Income tax for the period	378,067.77	973,747.35	833,205.17	1,583,327.34
Deferred tax expenses:				
Changes in temporary differences relating to the original recognition and reversal	<u>14,447,975.03</u>	<u>10,798,925.94</u>	<u>33,034,080.24</u>	<u>24,286,175.19</u>
Total	<u>14,826,042.80</u>	<u>11,772,673.29</u>	<u>33,867,285.41</u>	<u>25,869,502.53</u>
Income tax relating to components of other comprehensive income:				
Deferred tax relating to:				
Gain from remeasuring of derivative instruments	-	261,601.87	-	385,111.75
Total	<u>-</u>	<u>261,601.87</u>	<u>-</u>	<u>385,111.75</u>

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	Separate financial statements (Baht)			
	For the three-month periods		For the six-month periods	
	ended June 30,		ended June 30,	
	2023	2022	2023	2022
Tax expenses shown in profit or loss :				
Current tax expenses:				
Income tax for the period	-	-	-	-
Deferred tax expense:				
Changes in temporary differences relating to the original recognition and reversal	14,495,258.49	10,890,899.73	33,137,380.25	24,476,048.64
Total	<u>14,495,258.49</u>	<u>10,890,899.73</u>	<u>33,137,380.25</u>	<u>24,476,048.64</u>
Income tax relating to components of other comprehensive income:				
Deferred tax relating to:				
Gain from remeasuring of derivative instruments	-	261,601.87	-	385,111.75
Total	<u>-</u>	<u>261,601.87</u>	<u>-</u>	<u>385,111.75</u>

**25. DIVIDEND**

At the ordinary shareholders' meeting for the year 2023 held on April 25, 2026, the shareholders unanimously approved to pay dividend from the Company operation year 2022 with Baht 0.49 per share to only shareholders who entitled to receive dividends, in the amount of Baht 122.50 million, was paid on September 13, 2022, and on May 24, 2023.

**26. BASIC EARNINGS PER SHARE**

Basic earnings per share is computed by dividing profit for the period attributable to shareholders of the Company (excluded other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

For the three-month and six-month periods ended June 30, 2023 and 2022

	Consolidated financial statements			
	For the three-month periods		For the six-month periods	
	ended June 30,		ended June 30,	
	2023	2022	2023	2022
Profit for the period attributable to ordinary shareholders (Baht)	57,853,167.91	45,596,512.38	132,057,835.65	99,587,311.57
Weighted average number of ordinary shares (Shares)	250,000,000	250,000,000	250,000,000	250,000,000
Basic earnings per share (Baht per share)	0.23	0.18	0.53	0.40

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	Separate financial statements			
	For the three-month periods		For the six-month periods	
	ended June 30,		ended June 30,	
	2023	2022	2023	2022
Profit for the period attributable to ordinary shareholders (Baht)	56,439,375.36	42,229,040.71	128,895,457.96	93,998,308.34
Weighted average number of ordinary shares (Shares)	250,000,00	250,000,000	250,000,000	250,000,000
Basic earnings per share (Baht per share)	0.23	0.17	0.52	0.38

**27. COMMITMENTS AND CONTINGENT LIABILITIES**

**27.1 Commitments of services contracts**

As at June 30, 2023, the Company has 2 services contracts for the periods 1-2 years, the total rate of service charge of Baht 0.76 million per year.

**27.2 Commitments of capital expenditure**

As at June 30, 2023, the Company and subsidiary has the commitment about installation and software development system agreement and website design agreement, which the Company will be to pay under the both agreement in the consolidated financial statements and the separate financial statements in the amount of Baht 1.22 million (included VAT).

**27.3 Guarantee**

As at June 30, 2023, the Company has letters of guarantee issued by three local commercial bank for rental bidding guarantee in the amount of Baht 128.49 million and using electricity in the amount of Baht 0.19 million. (total guarantee of Baht 265 million).

And the subsidiary company has 3 letters of guarantee issued by a local commercial bank for using electricity, guarantee by fixed deposit of directors in the amount of Baht 0.19 million.

**28. SEGMENT INFORMATION**

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The Company and its subsidiary, business operations involve 2 principal segments: (1) Car rental and (2) Used car distribution and its operations are mainly carried in the same geographic area in Thailand. The financial information by segments are classified by business activities as follows.

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Business activities are classified by product segments for the for the three-month and six-month periods ended June 30, 2023 and 2022 as follows :-

	Consolidated financial statements (Thousand Baht)					
	For the three-month periods ended June 30,					
	Car rent of operating		Used car distribution		Total	
	2023	2022	2023	2022	2023	2022
Revenues						
Income on car leases	321,998	337,614	-	-	321,998	337,614
Income on sale of cars	191,030	134,396	29,974	85,434	221,004	219,830
Total	513,028	472,010	29,974	85,434	543,002	557,444
Cost						
Cost of car leases	285,289	291,175	-	-	285,289	291,175
Cost of sales of cars	110,974	83,327	27,054	76,018	138,028	159,345
Total	396,263	374,502	27,054	76,018	423,317	450,520
Gross profit	116,765	97,508	2,920	9,416	119,685	106,924
	Consolidated financial statements (Thousand Baht)					
	For the six-month periods ended June 30,					
	Car rent of operating		Used car distribution		Total	
	2023	2022	2023	2022	2023	2022
Revenues						
Income on car leases	652,631	676,707	-	-	652,631	676,707
Income on sale of cars	413,299	278,980	55,127	164,241	468,426	443,221
Total	1,065,930	955,687	55,127	164,241	1,121,057	1,119,928
Cost						
Cost of car leases	566,792	575,811	-	-	566,792	575,811
Cost of sales of cars	238,802	171,508	49,564	146,892	288,366	318,400
Total	805,594	747,319	49,564	146,892	855,158	894,211
Gross profit	260,336	208,368	5,563	17,349	265,899	225,717
<u>Total assets as at June 30,</u>						
Assets for leases	4,128,382	4,273,770	-	-	4,128,382	4,273,770
Other fixed assets	2,082	2,688	165,146	167,223	167,228	169,911
Right-of-use assets	24,260	10,433	44,387	59,383	68,647	69,816
Intangible assets	13,454	13,551	1,041	1,358	14,495	14,909
Other assets	1,102,230	902,145	38,286	50,108	1,140,516	952,253
Total	5,270,408	5,202,587	248,860	278,072	5,519,268	5,480,659



**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)**  
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Major customers

The Company and its subsidiary have no major customer (with revenue of 10 percent or more of an entity's revenue).

**29. FINANCIAL INSTRUMENTS**

29.1 Fair value of financial instruments

Since the majority of the Company and its subsidiaries financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statements of financial position. The estimated fair value of debentures, in comparison with the related amount carried in the statement of financial position, is as follows:

	Baht			
	Consolidated/Separate financial statements			
	As at June 30, 2023		As at December 31, 2022	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial liability				
Debentures	1,249,494,936.33	1,243,950,237.50	1,249,161,154.56	1,245,595,854.50

29.2 Fair value hierarchy

As at June 30, 2023, the Company and its subsidiary had the following assets and liabilities that were measured at fair value using different levels of inputs as follows :-

	Baht			
	Consolidated/Separate financial statements			
	Level 1	Level 2	Level 3	Total
Other current financial assets				
- Mutual fund	-	369,277,617.51	-	369,277,617.51

During the current period, there were no transfers within the fair value hierarchy.

Valuation techniques and inputs for Level 2 valuations

The fair value of investments in investment units which are not listed on the Stock Exchange of Thailand, is determined by using the net assets value per unit as announced by the fund managers.

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY  
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)  
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**30. EVENTS AFTER THE REPORTING PERIOD**

At the Board of Director' meeting No.3/2023 held on August 15, 2023, the Board of Directors unanimously approved to pay interim dividend from the Company operation for the period ended June 30, 2023 in the amount of Baht 65 million, Baht 0.26 per share to only shareholders who entitled to receive dividends, will be pay on September 13, 2023.

**31. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS**

These interim financial statements were authorized for issue by the Board of Directors of the Company on August 15, 2023.