

Finansia X Public Company Limited
and its subsidiaries
Review report and interim financial information
For the three-month period ended 31 March 2024



EY Office Limited
33rd Floor, Lake Rajada Office Complex
193/136-137 Rajadapisek Road
Klongtoey, Klongtoey, Bangkok 10110
Tel: +66 2264 9090
Fax: +66 2264 0789
ey.com

บริษัท สำนักงาน อีวาย จำกัด
ชั้น 33 อาคารเลครัชดา
193/136-137 ถนนรัชดาภิเษก
แขวงคลองเตย เขตคลองเตย กรุงเทพฯ 10110
โทรศัพท์: +66 2264 9090
โทรสาร: +66 2264 0789
ey.com

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Finansia X Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Finansia X Public Company Limited and its subsidiaries as at 31 March 2024, the related consolidated statements of comprehensive income, changes in owners' equity and cash flows for the three-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Finansia X Public Company Limited for the same periods (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim 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 financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 Interim Financial Reporting.

Emphasis of Matter

I draw attention to Note 1.2 to the interim financial statements regarding the shareholding and management restructuring plan of the Group, which describes that the Company's shares were listed on the Stock Exchange of Thailand in place of Finansia Syrus Securities Public Company Limited's shares, which were delisted from the Stock Exchange of Thailand on 23 August 2023 and Note 1.3, which describes the basis for preparation of interim financial information in accordance with the shareholding and management restructuring plan of the Group. My conclusion is not modified in respect of this matter.



Somjai Khunapasut
Certified Public Accountant (Thailand) No. 4499

EY Office Limited
Bangkok: 15 May 2024

Finansia X Public Company Limited and its subsidiaries

Statement of financial position

As at 31 March 2024

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2024 (Unaudited but reviewed)	31 December 2023 (Audited)	31 March 2024 (Unaudited but reviewed)	31 December 2023 (Audited)
Assets					
Cash and cash equivalents	2	511,890	358,292	235,495	143,876
Receivables from Clearing House and broker - dealers		702,895	1,204,634	-	-
Securities and derivatives business receivables	3	2,700,759	2,836,331	-	-
Accrued fees and service income		2,548	5,006	-	-
Investments	5	422,378	269,667	30,000	-
Loans to employees		1,438	1,691	89	142
Investments in subsidiaries and an associate	6.1	150,934	142,973	3,300,014	3,300,014
Office condominium and equipment		469,199	476,099	4,030	4,253
Right-of-use assets		171,107	180,110	12,277	13,942
Intangible assets		241,034	237,302	-	-
Deferred tax assets		38,757	44,820	-	-
Other assets		310,481	265,955	7,594	21,893
Total assets		5,723,420	6,022,880	3,589,499	3,484,120
Liabilities and owners' equity					
Liabilities					
Loans from financial institutions		225,000	400,000	125,000	-
Payables to Clearing House and broker - dealers		155,238	41,655	-	-
Securities and derivatives business payables	8	1,659,560	1,704,275	-	-
Derivatives liabilities	4	414	-	-	-
Debt issued and other borrowing	9	732,098	713,400	700,000	700,000
Provisions		39,103	59,081	1,384	1,384
Provision for long-term employee benefits		163,586	164,243	18,526	17,713
Lease liabilities		100,131	106,958	12,254	13,849
Other liabilities		106,619	242,773	3,484	14,505
Total liabilities		3,181,749	3,432,385	860,648	747,451

The accompanying notes are an integral part of the financial statements.

Finansia X Public Company Limited and its subsidiaries

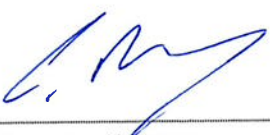
Statement of financial position (continued)

As at 31 March 2024

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	31 March	31 December	31 March	31 December	
	Note	2024	2023	2024	2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Owners' equity					
Share capital	10				
Registered					
581,413,025 ordinary shares of Baht 1.60 each		930,261	930,261	930,261	930,261
Issued and paid-up share capital					
579,929,461 ordinary shares of Baht 1.60 each		927,887	927,887	927,887	927,887
Share premium		619,309	619,309	1,833,858	1,833,858
Capital reserve for share-based payment transactions		322	322	-	-
Deficit as a result of change in holding percentage in the subsidiaries		(53)	(53)	-	-
Retained earnings (deficits)					
Appropriated - statutory reserve		92,787	92,787	-	-
Unappropriated		886,090	940,685	(32,894)	(25,076)
Other component of owners' equity					
Exchange differences on translation of financial statements in foreign currency		8,591	2,874	-	-
Losses on investments in equity designated at fair value through other comprehensive income		9	(29)	-	-
Total equity attributable to the Company's shareholders		2,534,942	2,583,782	2,728,851	2,736,669
Non-controlling interests of the subsidiaries		6,729	6,713	-	-
Total owners' equity		2,541,671	2,590,495	2,728,851	2,736,669
Total liabilities and owners' equity		5,723,420	6,022,880	3,589,499	3,484,120

The accompanying notes are an integral part of the financial statements.



 Mr. Chuangchai Nawongs
 CEO



 Mr. Somphop Keerasuntonpong
 Director

(Unaudited but reviewed)

Finansia X Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 31 March 2024

(Unit: Thousand Baht except earnings per share expressed in Baht)

	Note	After	Before		
		restructuring	restructuring		
		Consolidated financial statements		Separate financial statements	
		For the three-month periods ended 31 March		For the three-month periods ended 31 March	
		2024	2023	2024	2023
			(Restated)		
Profit or loss:					
Income					
Brokerage fees income	11	215,874	321,243	-	-
Fees and services income	12	25,215	80,901	-	-
Interest income	13	67,902	55,440	245	-
Gain and return on financial instruments	14	12,232	20,285	-	-
Shares of gain from investments in an associate	6.2	797	512	-	-
Other income		15,574	21,004	33,000	-
Total income		337,594	499,385	33,245	-
Expenses					
Employee benefits expenses		231,062	255,853	24,621	540
Fees and service expenses		40,228	70,833	-	-
Interest expenses		17,025	15,648	6,480	-
Expected credit losses		-	250	-	-
Other expenses		99,252	151,898	9,962	1,521
Total expenses		387,567	494,482	41,063	2,061
Profit (loss) before income tax		(49,973)	4,903	(7,818)	(2,061)
Income tax	7	(4,620)	(3,735)	-	-
Profit (loss) for the period		(54,593)	1,168	(7,818)	(2,061)

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Finansia X Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the three-month period ended 31 March 2024

(Unit: Thousand Baht except earnings per share expressed in Baht)

Note	After	Before		
	restructuring	restructuring		
	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2024	2023	2024	2023
		(Restated)		
Other comprehensive income (loss):				
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
Exchange differences on translations of financial statements in foreign currency - net of income tax				
	5,731	(1,180)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax				
	5,731	(1,180)	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Gain on investments in equity instruments designated at fair value through other comprehensive income - net of income tax				
	38	18	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax				
	38	18	-	-
Other comprehensive income (loss) for the period				
	5,769	(1,162)	-	-
Total comprehensive income (loss) for the period				
	(48,824)	6	(7,818)	(2,061)
Profit (loss) attributable to:				
The Company's shareholders				
	(54,595)	1,168	(7,818)	(2,061)
Non-controlling interests of the subsidiaries				
	2	-	-	-
	(54,593)	1,168	-	-
Comprehensive income (loss) attributable to:				
The Company's shareholders				
	(48,840)	6	(7,818)	(2,061)
Non-controlling interests of the subsidiaries				
	16	-	-	-
	(48,824)	6	-	-
Earnings (loss) per share				
15				
Basic earnings (loss) per share				
Profit (loss) attributable to shareholders of the Company				
	(0.09)	0.00	(0.01)	(206.10)

The accompanying notes are an integral part of the financial statements.

Finansia X Public Company Limited and its subsidiaries
Statement of changes in owners' equity
For the three-month period ended 31 March 2024

(Unaudited but reviewed)

(Unit: Thousand Baht)

		Consolidated financial statements - After restructuring									
		Equity attributable to the Company's shareholders						Other component of owners' equity			
Issued and paid-up share capital	Share premium	Capital reserve for share-based payment transactions	Deficit as a result of change in holding percentage in the subsidiaries	Retained earnings		Exchange differences on translation of financial statements in foreign currency	Gain (loss) on investments in equity instruments designated at fair value through other comprehensive income	Total equity attributable to the Company's shareholders	Non-controlling interests of the subsidiaries	Total	owners' equity
				Appropriated - statutory reserve	Unappropriated						
927,887	619,309	322	(53)	92,787	940,685	2,874	(29)	2,583,782	6,713	2,590,495	
-	-	-	-	-	(54,595)	-	-	(54,595)	2	(54,593)	
-	-	-	-	-	-	5,717	38	5,755	14	5,769	
-	-	-	-	-	(54,595)	5,717	38	(48,840)	16	(48,824)	
927,887	619,309	322	(53)	92,787	886,090	8,591	9	2,534,942	6,729	2,541,671	

Balance as at 1 January 2024

Profit (loss) for the period

Other comprehensive income (loss) for the period

Total comprehensive income (loss) for the period

Balance as at 31 March 2024

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Finansia X Public Company Limited and its subsidiaries
Statement of changes in owners' equity (continued)
For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

Consolidated financial statements - Before restructuring
(Restated)

	Equity attributable to the Company's shareholders										Total owners' equity
	Deficit as a				Retained earnings			Other component of owners' equity			
	Issued and paid-up share capital	Share premium	Capital reserve for share-based payment transactions	result of change in holding percentage in the subsidiaries	Appropriated - statutory reserve	Unappropriated	Exchange differences on translation of financial statements in foreign currency	Gain (loss) on investments in equity instruments designated at fair value through other comprehensive income	Total equity attributable to the Company's shareholders	Non-controlling interests of the subsidiaries	
Balance as at 1 January 2023	927,887	619,309	322	(53)	92,787	1,192,956	3,701	(134)	2,836,775	7,268	2,844,043
Profit for the period	-	-	-	-	-	1,168	-	-	1,168	-	1,168
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(1,180)	18	(1,162)	-	(1,162)
Total comprehensive income (loss) for the period	-	-	-	-	-	1,168	(1,180)	18	6	-	6
Balance as at 31 March 2023	927,887	619,309	322	(53)	92,787	1,194,124	2,521	(116)	2,836,781	7,268	2,844,049

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Finansia X Public Company Limited

Statement of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

	Separate financial statements			
	Issued and fully paid-up share capital	Share premium	Deficits	Total
Balance as at 1 January 2023	16	-	(3,995)	(3,979)
Loss for the period	-	-	(2,061)	(2,061)
Other comprehensive for the period	-	-	-	-
Total comprehensive loss for the period	-	-	(2,061)	(2,061)
Balance as at 31 March 2023	16	-	(6,056)	(6,040)
Balance as at 1 January 2024	927,887	1,833,858	(25,076)	2,736,669
Loss for the period	-	-	(7,818)	(7,818)
Other comprehensive for the period	-	-	-	-
Total comprehensive loss for the period	-	-	(7,818)	(7,818)
Balance as at 31 March 2024	927,887	1,833,858	(32,894)	2,728,851

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Finansia X Public Company Limited and its subsidiaries

Statement of cash flows

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

	After restructuring	Before restructuring	Separate financial statements	
	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2024	2023	2024	2023
		(Restated)		
Cash flows from operating activities				
Profit (loss) before income tax	(49,973)	4,903	(7,818)	(2,061)
Adjustments to reconcile profit before income tax to net cash provided by (paid for) operating activities:				
Depreciation and amortisation	33,245	36,805	1,888	-
Expected credit losses	-	250	-	-
Gain (loss) on disposal and write-off of equipment/ intangible assets/right-of-use assets	75	(129)	-	-
Unrealised loss on revaluation of trading investments	8,293	21,314	-	-
Unrealised gain on revaluation of derivatives	(4,896)	(41,346)	-	-
Unrealised gain on foreign currency exchange	(1,929)	(555)	-	-
Share of gain from investments in an associate	(797)	(512)	-	-
Provision for long-term employee benefits	6,494	4,505	1,036	-
Interest income	(67,902)	(55,440)	(245)	-
Dividend income	(5,274)	(748)	-	-
Interest expense	17,025	15,648	6,480	-
Profit (loss) from operating activities before changes in operating assets and liabilities	(65,639)	(15,305)	1,341	(2,061)
(Increase) decrease in operating assets				
Receivables from Clearing House and broker - dealers	508,801	637,138	-	-
Securities and derivatives business receivables	134,243	1,085,088	-	-
Derivatives assets	-	(543)	-	-
Investments	(160,956)	304,561	(30,000)	-
Loan to employees	253	66	53	-
Other assets	(14,775)	20,109	14,415	-

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Finansia X Public Company Limited and its subsidiaries

Statement of cash flows (continued)

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

	After	Before			
	restructuring	restructuring			
	Consolidated financial statements		Separate financial statements		
	For the three-month periods ended 31 March		For the three-month periods ended 31 March		
2024	2023	2024	2023		
		(Restated)			
Increase (decrease) in operating liabilities					
Payables to Clearing House and broker - dealers	113,583	(961,555)	-	-	
Securities and derivatives business payables	(44,715)	(513,316)	-	-	
Derivatives liabilities	-	(14,131)	-	-	
Paid for long-term employee benefits	(7,151)	(162)	-	-	
Other liabilities	(154,025)	(322,558)	(11,243)	2,061	
Cash received (paid) from operating activities	309,619	219,392	(25,434)	-	
Proceeds on interest income	49,684	44,746	1	-	
Proceeds on dividend income	795	115	-	-	
Cash paid on interest expense	(16,203)	(14,920)	(6,344)	-	
Cash paid on income tax expense	(3,268)	(2,282)	-	-	
Net cash provided by (used in) operating activities	340,627	247,051	(31,777)	-	
Cash flows from investing activities					
Cash paid from investing activities					
Cash paid for purchases of equipment	(7,721)	(5,477)	-	-	
Cash paid for purchases of intangible assets	(9,315)	(8,541)	-	-	
Net cash used in investing activities	(17,036)	(14,018)	-	-	
Cash flows from financing activities					
Cash received (paid) from financing activities					
Cash received (paid) from borrowings from financial institutions	(175,000)	-	125,000	-	
Cash received from debt issued	18,781	-	-	-	
Cash paid for liabilities under finance lease agreement	(13,774)	(20,807)	(1,604)	-	
Net cash provided by (used in) financing activities	(169,993)	(20,807)	123,396	-	
Net increase in cash and cash equivalents	153,598	212,226	91,619	-	
Cash and cash equivalents at the beginning of the period	358,292	461,188	143,876	33	
Cash and cash equivalents at the ending of the period	511,890	673,414	235,495	33	

The accompanying notes are an integral part of the financial statements.

Finansia X Public Company Limited and its subsidiaries
Notes to interim consolidated financial statements
For the three-month period ended 31 March 2024

1. General information

1.1 Company information

Finansia X Public Company Limited (“the Company”) is a public company incorporated on 23 March 2022 and domiciled in Thailand. It was registered and listed on the Stock Exchange of Thailand on 23 August 2023. The Company is principally engaged in investing in or participating in any trading business or businesses, as a shareholder in other limited companies and public limited companies. Its core business is the securities business. The Company has implemented the Group’s shareholding and management restructuring plan as disclosed in Note 1.2.

The registered office of the Company as at 31 March 2024 is located at No. 999/9, 18th, 25th floors of The Offices at Centralworld, Rama 1 Road, Pathumwan Sub-district, Pathumwan District, Bangkok.

1.2 The shareholding and management restructuring plan of the Group

Finansia Syrus Securities Public Company Limited (“FSS”) obtained approval by the resolution of the Annual General Meeting of FSS’s shareholders on 29 April 2022, for the shareholding and management restructuring plan, along with other relevant arrangements (“Restructuring Plan”). In addition, the meeting approved the transfer of subsidiary’s shares held by FSS and the delisting of FSS’s shares from the Stock Exchange of Thailand (“SET”) and relevant matters. FSS has established Finansia X Public Company Limited (“FSX”) as its holding company to engage in investments and hold FSS’s shares. FSX made a tender offer for all securities of FSS by exchanging them with equivalent types of the FSX’s shares. The exchange ratio is 1 ordinary share of FSS for 1 ordinary share of FSX.

On 17 August 2023, FSX concluded the acquisition of a total of 579,919,461 ordinary shares of FSS through the tender offer, representing 99.74% of the total number of issued shares of FSS. As a result, the tender offer was considered accomplished and FSS has become the subsidiary of FSX. After the completion of the tender offer, FSX’s ordinary shares were registered and listed on the Stock Exchange of Thailand (“SET”) on 23 August 2023 in place of the FSS’s shares, which were delisted from the SET on the same date.

On 29 September 2023, FSX completed the acquisition of ordinary shares in three subsidiaries held by FSS and FSS International Investment Advisory Securities Company Limited (“FSSIA”) in accordance with the Restructuring Plan. As a result, FSX has become a direct shareholder of FSS, FSSIA, Finansia Securities Company Limited (“FSL”) and Finansia Digital Asset Company Limited (“FDA”).

1.3 Basis for preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in owners’ equity and cash flows in the same format as that used for the annual financial statements and the presentation of the financial statements has been made in compliance with requirement of the notification of the Office of the Securities and Exchange Commission relating to the format of the financial statements of securities companies (version 3) No. SorThor. 6/2562 dated 8 January 2019.

As discussed in Note 1.2 to the interim consolidated financial statements, the Company have implemented the shareholding and management restructuring plan of the Group. The interim financial statements and comparative information comprise the consolidated statements of financial position as at 31 March 2024 and 31 December 2023, the consolidated statements of comprehensive income, changes in owners’ equity and cash flows for the three-month periods ended 31 March 2024 and 2023 and the notes to the interim consolidated financial statements as if the restructuring plan had been taken place since the beginning of the year in financial statements for the year 2023 as comparative information.

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 circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements of the Company and the consolidated financial statements of Finansia Syrus Securities Public Company Limited and its subsidiaries for the three-month period ended 31 March 2023, which including comparative information as disclosed in Note 1.5.

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 interim financial statements in Thai language. In case of a conflict or a difference in interpretation between the two languages, the Thai language financial statement shall prevail.

1.4 Basis of consolidation

These interim consolidated financial statements include the financial statements of Finansia X Public Company Limited (“the Company”) and its subsidiary companies (“the subsidiaries”) (collectively “the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2023, with no change in shareholding structure of subsidiaries during the current period.

1.5 Restructuring plan

Comparative information

As described in Note 1.2, the Group have completed the business restructuring plan. The shareholding restructuring of the Company is considered as a business combination of entities under common control. Therefore, the consolidated statements of comprehensive income, changes in owners’ equity and cash flows for the three-month period ended 31 March 2023, presented as comparative information have also been prepared by including the consolidated financial statements of Finansia Syrus Securities Public Company Limited and its subsidiaries and the financial statements of Finansia X Public Company Limited for the three-month period ended 31 March 2023, while eliminating inter-company transactions.

1.6 Accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2023, except for accounting policies as follows:

Structured notes

Structured notes are debentures which the Company offered to customers, who are institutional investors or high net worth investors. The notes are issued under conditions approved by the Office of the Securities and Exchange Commission, and the underlying assets are securities listed on the Stock Exchange of Thailand.

The notes are recorded at amortised cost, adjusted by the discount on the notes. The discount is amortised by the effective rate method with the amortised amount presented as interest expenses in profit or loss.

(Unaudited but reviewed)

Embedded derivatives are recorded as derivative assets at fair value and the changes in fair value are recorded in profit or loss. In determining the fair value, the company uses a valuation technique and theoretical model. The input to the model is derived from observable market conditions that include interest rate, underlying price and volatility of underlying asset.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2024, do not have any significant impact on the Group's financial statements.

2. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
Cash, short-term deposits, short-term note receivables and short-term investments with original maturity periods of less than 3 months	2,089,617	1,262,764	235,495	143,876
Less: cash deposits held for customers	(1,577,537)	(904,282)	-	-
Less: Allowance for expected credit loss	(190)	(190)	-	-
Cash and cash equivalents	<u>511,890</u>	<u>358,292</u>	<u>235,495</u>	<u>143,876</u>

Supplemental cash flows information

(Unit: Thousand Baht)

	After	Before						
	restructuring	restructuring						
	Consolidated		Separate					
financial statements		financial statements						
				For the three-month periods ended 31 March				
	2024	2023	2024	2023				
Non-cash items:								
Purchase of equipment and intangible assets on credit	1,167	1,270	-	-				
Increasing of right-of-use assets and lease liabilities	10,721	75,327	-	-				

3. Securities and derivatives business receivables

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2024	31 December 2023
<u>Securities business receivables</u>		
Cash accounts	841,682	597,432
Credit balance accounts	1,637,282	1,875,868
Collateral receivables	110,007	206,963
Receivables under securities borrowing and lending business	82,479	140,579
Other receivables	7,941	8,761
Total securities business receivables	2,679,391	2,829,603
Add: Accrued interest receivables	9,915	11,244
Less: Allowance for expected credit losses	(7,941)	(8,761)
Securities business receivables	2,681,365	2,832,086
<u>Derivatives business receivables</u>		
Derivatives business receivables	22,394	7,245
Less: Allowance for expected credit losses	(3,000)	(3,000)
Derivatives business receivables	19,394	4,245
Securities and derivatives business receivables	2,700,759	2,836,331

3.1 Classification of securities and derivatives business receivables

As at 31 March 2024 and 31 December 2023, classification is as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		
	31 March 2024		
	Securities and derivatives business receivables and accrued interest	Exposure at Default	Allowance for expected credit loss
<u>Securities business receivables</u>			
Performing loans	2,681,365	2,681,365	-
Under-performing loans	-	-	-
Credit impaired loans	7,941	7,941	(7,941)
Total securities business receivables	2,689,306	2,689,306	(7,941)
<u>Derivatives business receivables</u>			
Performing loans	22,394	22,394	(3,000)
Under-performing loans	-	-	-
Credit impaired loans	-	-	-
Total derivatives business receivables	22,394	22,394	(3,000)
Total securities and derivatives business receivables	2,711,700	2,711,700	(10,941)

(Unit: Thousand Baht)

	Consolidated financial statements		
	31 December 2023		
	Securities and derivatives business receivables and accrued interest	Exposure at Default	Allowance for expected credit loss
<u>Securities business receivables</u>			
Performing loans	2,832,086	2,832,086	-
Under-performing loans	-	-	-
Credit impaired loans	8,761	8,761	(8,761)
Total securities business receivables	2,840,847	2,840,847	(8,761)
<u>Derivatives business receivables</u>			
Performing loans	7,245	7,245	(3,000)
Under-performing loans	-	-	-
Credit impaired loans	-	-	-
Total derivatives business receivables	7,245	7,245	(3,000)
Total securities and derivatives business receivables	2,848,092	2,848,092	(11,761)

4. Derivatives assets and derivatives liabilities

(Unit: Thousand Baht)

	Consolidated financial statements			
	31 March 2024			
	Assets		Liabilities	
	Fair value	Notional amount	Fair value	Notional amount
Type of risk				
Equity price				
- Futures ⁽¹⁾	-	284,447	-	24,555
- Structure notes' options	-	-	414	19,000
Total	-	284,447	414	43,555

⁽¹⁾ Futures contracts are cash settlement. Real exposure is a difference between cost of futures contracts and underlying assets level on settlement date, fair value of outstanding futures contracts as at 31 March 2024, the fair value of derivative assets and liabilities for futures contracts are Baht 18 million and Baht 4 million, respectively included in "Receivables from Clearing House and broker-dealers".

(Unit: Thousand Baht)

	Consolidated financial statements			
	31 December 2023			
	Assets		Liabilities	
	Fair value	Notional amount	Fair value	Notional amount
Type of risk				
Equity price				
- Futures ⁽¹⁾	-	104,068	-	56,620
Total	-	104,068	-	56,620

⁽¹⁾ Futures contracts are cash settlement. Real exposure is a difference between cost of futures contracts and underlying assets level on settlement date. For the fair value of outstanding futures contracts as at 31 December 2023; the fair value of derivative assets and liabilities for futures contracts are Baht 13 million and Baht 4 million, respectively included in "Receivables from Clearing House and broker-dealers".

Delivery method of the derivatives warrants is cash settlement between the close price of the underlying asset as quoted on the last trading date and the exercise price.

(Unaudited but reviewed)

5. Investments

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	31 March 2024	31 December 2023
	Fair value/ Amortised cost	Fair value/ Amortised cost
Non-collateralised investments		
<u>Fair value</u>		
Investments measured at fair value through profit or loss		
Marketable equity instruments in domestic market at fair value	329,574	175,765
Investments in structure notes	18,885	-
Unit trusts	1,068	1,099
Total	349,527	176,864
Investments measured at fair value through other comprehensive income		
Non-marketable equity instruments in domestic market	12,872	12,824
Total	12,872	12,824
<u>Amortised cost</u>		
Investments measured at amortised cost		
Fixed deposits	2,692,097	1,954,097
Bank of Thailand bond	2,836,655	3,811,282
Less: Investments held for customers	(5,468,752)	(5,685,379)
Less: Allowance for expected credit loss	(21)	(21)
Total	59,979	79,979
Investments	422,378	269,667
		(Unit: Thousand Baht)
	Consolidated financial statements	
	31 March 2024	31 December 2023
<u>Restricted investments in equity instruments in domestic market</u>		
Fair value of securities borrowing but has yet to be transferred	27,528	66,384

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial
statements

31 March 2024

Amortised cost

Non-collateralised investments**Amortised cost****Investments measured at amortised cost**

Fixed deposits	30,000
Total	30,000
Investments	30,000

6. Investments in subsidiaries and an associate**6.1 Details of investments in subsidiaries and an associate**

Investments in subsidiaries and an associate as at 31 March 2024 and 31 December 2023 were as follows:

Consolidated financial statements							
Company's name	Nature of business	Country of incorporation	Type of investment	Percentage of shareholding		Investment value under equity method	
				31 March 2024	31 December 2023	31 March 2024	31 December 2023
				(%)	(%)	(Thousand Baht)	(Thousand Baht)
Associate Indirectly held by the Company							
SBI Royal Securities Plc.	Securities	Cambodia	Equity securities	20.01	20.01	150,934	142,973
Total Investment in an associate						150,934	142,973

Separate financial statements							
Company's name	Nature of business	Country of incorporation	Type of investment	Percentage of shareholding		Investment value under cost method	
				31 March 2024	31 December 2023	31 March 2024	31 December 2023
				(%)	(%)	(Thousand Baht)	(Thousand Baht)
Subsidiaries							
Finansia Syrus Securities Public Company Limited	Securities	Thailand	Equity securities	99.74	99.74	2,761,729	2,761,729
FSS International Investment Advisory Securities Company Limited	Advisory	Thailand	Equity securities	100.00	100.00	19,070	19,070
Finansia Digital Asset Company Limited	Digital Asset Business	Thailand	Equity securities	100.00	100.00	29,213	29,213
Finansa Securities Company Limited	Securities	Thailand	Equity securities	100.00	100.00	490,002	490,002
Total Investment in subsidiaries						3,300,014	3,300,014

6.2 Share of gain from an associate

(Unit: Thousand Baht)

Company's name	Consolidated financial statements			
	After restructuring	Before restructuring	After restructuring	Before restructuring
	2024	2023	2024	2023
	Share of gain from investments in an associate for the three-month periods ended 31 March		Shares of other comprehensive income from investments in an associate for the three-month periods ended 31 March	
Associate indirectly held by the Company				
SBI Royal Securities Plc.	797	512	7,164	(1,475)
Total	797	512	7,164	(1,475)

During the three-month periods ended 31 March 2024 and 2023, the subsidiary recognised shares of gain from the associate under equity method based on financial information, as prepared by the associate's management. The subsidiary already received the 2023 financial statements of the associate which were audited by the associate's auditors, and showed the amounts that are not significantly different from the financial information prepared by the associate's management used in recognition of share of comprehensive income in that year.

7. Income tax

Income tax for the three-month periods ended 31 March 2024 and 2023 are made up as follows:

(Unit: Thousand Baht)

	After restructuring	Before restructuring		
	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended 31 March			
	2024	2023	2024	2023
Current income tax				
Current income tax charge	-	1,859	-	-
Deferred income tax				
Relating to origination and reversal of temporary differences	4,620	1,876	-	-
Income tax reported in the statements of comprehensive income	4,620	3,735	-	-

(Unaudited but reviewed)

8. Securities and derivatives business payables

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2024	31 December 2023
<u>Securities business payables</u>		
Cash accounts payable	1,439,452	1,406,061
Collateral payables	82,479	140,579
Securities borrowing and lending payables	82,479	140,579
Securities business payable	1,604,410	1,687,219
<u>Derivatives business payables</u>		
Derivatives business payables	55,150	17,056
Securities and derivatives business payables	1,659,560	1,704,275

9. Debt issued and other borrowing

(Unit: Thousand Baht)

	Consolidated financial statements				
	31 March 2024				
	Interest rate/discount per annum (percent)	Remaining period to maturity			Total
		Less than 1 year	1 - 5 years	More than 5 years	
Debt issued and other borrowing					
Debenture	3.60	465,400	248,000	-	713,400
Structure notes	1.00 - 25.17	18,698	-	-	18,698
Total		484,098	248,000	-	732,098

(Unit: Thousand Baht)

	Consolidated financial statements				
	31 December 2023				
	Interest rate/discount per annum (percent)	Remaining period to maturity			Total
		Less than 1 year	1 - 5 years	More than 5 years	
Debt issued and other borrowing					
Debentures	3.60	465,400	248,000	-	713,400
Total		465,400	248,000	-	713,400

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements				
31 March 2024				
Interest rate/discount per annum (percent)	Remaining period to maturity			Total
	Less than 1 year	1 - 5 years	More than 5 years	
Debt issued and other borrowing				
Other borrowing	3.60	-	700,000	-
Total		-	700,000	-

(Unit: Thousand Baht)

Separate financial statements				
31 December 2023				
Interest rate/discount per annum (percent)	Remaining period to maturity			Total
	Less than 1 year	1 - 5 years	More than 5 years	
Debt issued and other borrowing				
Other borrowing	3.60	-	700,000	-
Total		-	700,000	-

10. Share capital

On 23 March 2022, the Company registered to establish the Company which has registered share capital amounting to Baht 16,000, comprising 10,000 ordinary shares of Baht 1.60 each. Paid-up capital to Baht 16,000.

On 26 May 2022, the Extraordinary General Meeting No. 1/2022 of the Company's shareholders approved an increase in the registered share capital from Baht 16,000 to Baht 930,260,840 through the issuance of 581,403,025 new ordinary shares with a par value of Baht 1.60 each, or a total of Baht 930,244,840. The Company registered the increase in its registered share capital with the Ministry of Commerce on 27 May 2022. The purpose of share capital increase is to support a tender offer for the shares of Finansia Syrus Securities Public Company Limited ("FSS"), which subject to payment in the form of the ordinary shares of the Company in exchange for FSS's ordinary shares at the ratio of 1 ordinary share of FSS to 1 ordinary share of the Company, which related to the shareholding and management restructuring plan of the Group.

(Unaudited but reviewed)

As at 17 August 2023, the Company exchanged its 579,919,461 registered ordinary shares at a par value of Baht 1.60, totaling Baht 927,871,138 with ordinary shares of FSS in accordance for the shareholding and management restructuring plan of the Group. The Company registered the share exchange under the assumption that it had received the payment for the share capital increase with the Ministry of Commerce on 18 August 2023.

During the three-month periods ended 31 March 2024 and 2023, movements in its registered and paid-up share capital are as follows:

	Number of shares	Ordinary shares	Premium on share capital
	(Thousand shares)	(Thousand Baht)	(Thousand Baht)
Registered:			
As at 1 January 2023	581,413	930,261	-
As at 31 March 2023	581,413	930,261	-
As at 31 March 2024	581,413	930,261	-
Issued and fully paid-up:			
As at 1 January 2023	10	16	-
As at 31 March 2023	10	16	-
Issued additional in exchange for FSS's ordinary shares during the year 2023	579,919	927,871	1,833,858
As at 31 December 2023	579,929	927,887	1,833,858
As at 31 March 2024	579,929	927,887	1,833,858

11. Brokerage fees income

	(Unit: Thousand Baht)	
	After restructuring	Before restructuring
	Consolidated financial statements	
	For the three-month periods ended 31 March	
	2024	2023
Brokerage fees from securities business	194,398	290,039
Brokerage fees from derivatives business	21,476	31,204
Total	215,874	321,243

(Unaudited but reviewed)

12. Fees and service income

(Unit: Thousand Baht)

	After restructuring	Before restructuring
	Consolidated financial statements	
	For the three-month periods ended 31 March	
	2024	2023
Underwriting fee	16,248	60,678
Financial advisory fee	800	15,875
Borrowing and lending fee	1,837	178
Research fee	1,303	674
Selling agent fee	4,079	2,713
Others	948	783
Total	<u>25,215</u>	<u>80,901</u>

13. Interest income

(Unit: Thousand Baht)

	After restructuring	Before restructuring	
	Consolidated financial statements		Separate financial statements
	For the three-month periods ended 31 March		For the three-month period ended 31 March
	2024	2023	2024
Interest income on margin loans	30,919	33,284	-
Interest income from deposits in financial institution and Bank of Thailand bonds	36,961	22,027	244
Others	22	129	1
Total	<u>67,902</u>	<u>55,440</u>	<u>245</u>

14. Gain and return on financial instruments

	(Unit: Thousand Baht)	
	After restructuring	Before restructuring
	Consolidated financial statements	
	For the three-month periods ended 31 March	
	2024	2023
Loss on investments	(3,755)	(1,415)
Gain on derivatives	10,713	20,952
Dividend income	5,274	748
Total	12,232	20,285

15. Earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing profit (loss) for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

	After restructuring	Before restructuring		
	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended 31 March			
	2024	2023	2024	2023
Profit (loss) for the periods attributable to shareholders of the Company (Thousand Baht)	(54,595)	1,168	(7,818)	(2,061)
Weighted average number of ordinary shares (Thousand shares)	579,929	579,929	579,929	10
Profit (loss) per share (Baht)	(0.09)	0.00	(0.01)	(206.10)

16. Related party transactions

16.1 The relationships

Name	Relationship
Finansia Syrus Securities Public Company Limited	Subsidiary
FSS International Investment Advisory Securities Company Limited	Subsidiary
Finansia Digital Asset Company Limited	Subsidiary
Finansa Securities Company Limited	Subsidiary
SBI Royal Securities Plc.	Associate of Finansia Syrus Securities Public Company Limited
Pilgrim Finansia Investment Holding Pte. Ltd.	Major shareholder of the Company
Industrial and Commercial Bank of China (Thai) Public Company Limited	Shareholder
True Vision Group Company Limited	Having common director

16.2 Significant transactions during the periods

During the periods, the Group had significant business transactions with related parties, which have been concluded on commercial terms and base agreed upon in the ordinary course of businesses between the Group and those related parties. Below is a summary of those transactions.

(Unit: Thousand Baht)

	After restructuring	Before restructuring	Separate financial statements		Transfer pricing policy
	Consolidated financial statements		For the three-month periods ended 31 March		
	2024	2023	2024	2023	
Transactions with subsidiaries					
(eliminated from the consolidated financial statements)					
Other income					
Finansia Syrus Securities Public Company Limited	-	-	27,900	-	Contract value
FSS International Investment Advisory Securities Company Limited	-	-	900	-	Contract value
Finansa Securities Company Limited	-	-	2,400	-	Contract value
Finansia Digital Asset Company Limited	-	-	1,800	-	Contract value
Rental and service income					
Finansia Syrus Securities Public Company Limited	-	-	140	-	Contract value
Interest expenses					
Finansia Syrus Securities Public Company Limited	-	-	6,283	-	Interest rate 3.6% per annum
Other expenses					
Finansia Syrus Securities Public Company Limited	-	-	1,314	-	Contract value
Rental and service expenses					
Finansia Syrus Securities Public Company Limited	-	-	1,013	-	Contract value

(Unaudited but reviewed)

(Unit: Thousand Baht)

	After	Before			Transfer pricing policy
	restructuring	restructuring			
	Consolidated		Separate		
	financial statements		financial statements		
For the three-month periods ended 31 March					
	2024	2023	2024	2023	
Transactions with related parties					
Brokerage fee income					
Directors and executive employees	2	-	-	-	Similar rates charged to
Related companies and persons	-	11	-	-	general customers
Rental and service expenses					
True Vision Group Company Limited	58	60	-	-	As mutually agreed

16.3 Outstanding balances

The balances of accounts as at 31 March 2024 and 31 December 2023 between the Group and their related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
Cash and cash equivalents				
Industrial and Commercial Bank of China (Thai) Public				
Company Limited	124	176	124	-
Other receivables				
Finansia Syrus Securities Public Company Limited	-	-	1,026	18,441
Loans from subsidiary				
Finansia Syrus Securities Public Company Limited	-	-	700,000	700,000
Lease liabilities				
Finansia Syrus Securities Public Company Limited	-	-	7,124	8,444
Other liabilities				
Finansia Syrus Securities Public Company Limited	-	-	375	1,467
Accrued expenses				
Finansia Syrus Securities Public Company Limited	-	-	207	207

Significant agreements with related parties*Service agreements*

The Company has entered into service agreements with Finansia Syrus Securities Public Company Limited for services, including management, marketing and other business operation support. The Company agrees to pay service fee based on estimated time spent and cost incurred plus margin.

The details were as follows:

	Period of agreement	Annual fee
		(Thousand Baht)
Management and other business operation support agreement	1 October 2023 - 30 September 2024	5,256

Provide service agreements

The Company has entered into service agreements with subsidiaries for services, including management, marketing and other business operation support. The Company agrees to receive service fee based on estimated time spent and cost incurred plus margin.

The details were as follows:

Company	Period of agreement	Annual fee
		(Thousand Baht)
Finansia Syrus Securities Public Company Limited	1 October 2023 - 30 September 2024	111,600
FSS International Investment Advisory Securities Company Limited	1 October 2023 - 30 September 2024	3,600
Finansa Securities Company Limited	1 October 2023 - 30 September 2024	9,600
Finansia Digital Asset Company Limited	1 October 2023 - 30 September 2024	7,200

Commitments with related parties*Service agreements*

The Company has entered into a service agreement with Finansia Syrus Securities Public Company Limited. The Company agrees to pay future service fee as follows:

	(Unit: Thousand Baht)	
	31 March 2024	31 December 2023
Future minimum payments under service agreement		
Within 1 year	2,628	3,942
Total	2,628	3,942

16.4 Loans from subsidiary

As at 31 March 2024, the loans to related parties between the Company and the related company and the movement of loans are as follows:

(Unit: Million Baht)

Loans	Relationship	Balance as at 1 January 2024	Increase during the period	Balance as at 31 March 2024
Finansia Syrus Securities Public				
Company Limited	Subsidiary	700	-	700
Total		700	-	700

16.5 Directors and key management's remunerations

During the three-month periods ended 31 March 2024 and 2023, the Group had employee benefit expenses incurred for their directors and key management as below:

(Unit: Million Baht)

	After restructuring	Before restructuring		
	Consolidated financial statements		Separate financial statements	
For the three-month periods ended 31 March				
	2024	2023	2024	2023
		(Restated)		
Short-term employee benefits	36	54	9	1
Post-employment benefits	5	4	1	-
Total	41	58	10	1

17. Commitments and contingent liabilities

17.1 Capital commitments

As at 31 March 2024, the Group had capital commitments of approximately Baht 41 million (31 December 2023: Baht 43 million) relating to the installation of software and equipment.

17.2 Litigation

As at 31 March 2024, the subsidiary was sued and demanded for compensation totaling approximately Baht 80 million. Final judgements have not yet been reached in respect of these cases. The management of the subsidiary estimates that the subsidiary may have some potential losses. The subsidiary, hence, set up provision for potential loss on lawsuits of approximately Baht 9 million in the financial statements.

(Unaudited but reviewed)

As at 31 March 2024, the subsidiary was sued in a civil lawsuit for violating the Securities and Exchange Act B.E. 2535, revoking bills of exchange, revoking mortgage contracts, revoking debt acknowledgement letters, and committing infringement. In this regard, the plaintiff demanded that the subsidiary as the tenth defendant together with other defendants (24 defendants in total), pay the claim amount totaling Baht 1,432 million (the value of bills of exchange sold by the subsidiary is Baht 430 million). Currently, all of the defendants are in the process of filing their statements and the final judgement has not been reached in respect of this case. However, the management of the subsidiary, based on legal opinion, believes that no material losses will be incurred to the financial statements.

18. Segment information

The Group is organised into business units based on their products and services. During the current period, the Group has not changed the organisation of their reportable segments from the last annual financial statements.

The following table presents information by operating segments for the three-month periods ended 31 March 2024 and 2023.

(Unit: Million Baht)

For the three-month period ended 31 March 2024

	Securities and derivatives brokerage segment	Investment banking segment	Proprietary trading segment	Other	Elimination of inter-segment transactions	After restructuring
Revenues from external	270	30	4	33	(39)	298
Profit (loss) from operating by segment	73	(26)	1	(24)	(39)	(15)
Unallocated income and expenses:						
Interest income						37
Other income						3
Operating expenses						(75)
Income tax expenses						(5)
Loss for the period attributable to the Company						(55)

(Unaudited but reviewed)

(Unit: Million Baht)

For the three-month period ended 31 March 2023

	Securities and derivatives brokerage segment	Investment banking segment	Proprietary trading segment	Other	Elimination of inter-segment transactions	Before restructuring (Restated)
Revenues from external	381	69	8	-	(30)	428
Profit (loss) from operating by segment	127	9	1	(13)	(30)	94
Unallocated income and expenses:						
Interest income						26
Other income						45
Operating expenses						(160)
Income tax expenses						(4)
Profit for the period attributable to the Company						1

The following table presents segment assets, classified by operating segments, as at 31 March 2024 and 31 December 2023:

(Unit: Million Baht)

	Securities and derivatives brokerage segment	Investment banking segment	Proprietary trading segment	Other	Total segments	Unallocated assets	Total
Segment assets							
31 March 2024	3,404	3	422	51	3,880	1,843	5,723
31 December 2023	4,041	5	270	50	4,366	1,657	6,023

Geographic information

The Group is operated in only Thailand and as a result all of the revenues and assets as reflected in these financial statements pertain to the aforementioned geographical segment.

Major customers

During the three-month periods ended 31 March 2024 and 2023, the Group does not have revenue generated from any customer more than 10 percent of the consolidated revenues.

19. Fair value measurement of financial instruments**19.1 Fair value of financial instruments**

As of 31 March 2024 and 31 December 2023, the Group had the assets and liabilities that were measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	Consolidated financial statements			
	31 March 2024			
	Fair value			
	Level 1	Level 2	Level 3	Total
Financial assets				
Financial assets measured at fair value				
Securities and derivatives business receivables				
Receivables under securities borrowing and lending business	82	-	-	82
Derivatives assets ⁽¹⁾	-	-	-	-
Investments				
Marketable equity instruments in domestic market	330	-	-	330
Investments in structure notes	-	-	19	19
Unit trusts	-	1	-	1
Non-marketable equity instruments in domestic market	-	-	13	13
Financial liabilities				
Financial liabilities measured at fair value				
Securities and derivatives business payables				
Payables under securities borrowing and lending business	82	-	-	82
Derivatives liabilities ⁽¹⁾	-	-	-	-

⁽¹⁾ Futures contracts are cash settlement. Real exposure is a difference between cost of futures contracts and underlying assets level on settlement date, fair value of outstanding futures contracts as at 31 March 2024, the fair value of derivative assets and liabilities for futures contracts are Baht 18 million and Baht 4 million, respectively included in "Receivables from Clearing House and broker-dealers", were measured at fair value by using Level 1 of input.

(Unaudited but reviewed)

(Unit: Million Baht)

Consolidated financial statements				
31 December 2023				
Fair value				
Level 1	Level 2	Level 3	Total	
Financial assets				
Financial assets measured at fair value				
Securities and derivatives business receivables				
Receivables under securities borrowing and lending business	141	-	-	141
Derivatives assets ⁽¹⁾	-	-	-	-
Investments				
Marketable equity instruments in domestic market	176	-	-	176
Unit trusts	-	1	-	1
Non-marketable equity instruments in domestic market	-	-	13	13
Financial liabilities				
Financial liabilities measured at fair value				
Securities and derivatives business payables				
Payables under securities borrowing and lending business	141	-	-	141
Derivatives liabilities ⁽¹⁾	-	-	-	-

⁽¹⁾ Futures contracts are cash settlement. Real exposure is a difference between cost of futures contracts and underlying assets level on settlement date. For the fair value of outstanding futures contracts as at 31 December 2023; the fair value of derivative assets and liabilities for futures contracts are Baht 13 million and Baht 4 million, respectively included in "Receivables from Clearing House and broker-dealers", were measured at fair value by using Level 1 of input.

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

19.2 Fair value measurement techniques and information used for fair value measurement, level 3

- Fair value of non-marketable-equity instruments in the domestic market is determined using current book value of investee.
- Fair value of investments in structure notes is determined using a valuation technique and theoretical model. The input to the model is derived from observable market and conditions that include interest rate, underlying price and volatility of underlying asset.

20. Events after the reporting period

On 29 April 2024, the Securities and Exchange Commission issued the letter No. KorLorThor.KorDor 1879/2567, granting permission to Finansia Digital Asset Company Limited, a subsidiary of the Company, to commence operations in the digital asset business as a cryptocurrency brokerage business and a digital token brokerage business, effective from 29 April 2024.

On 30 April 2024, the shareholders' meeting approved the reduction of the Company's registered capital by Baht 2,373,702.40 from Baht 930,260,840 to Baht 927,887,137.60 through the cancellation of 1,483,564 unissued ordinary shares, with a par value of Baht 1.60 per share. The Company registered the decrease in its registered share capital with the Ministry of Commerce on 3 May 2024.

21. Approval of interim financial information

This interim financial information was authorised for issue by the Company's Board of Directors on 15 May 2024.