

**SEN X PUBLIC COMPANY LIMITED
(FORMERLY NAME "SENA J PROPERTY PUBLIC COMPANY LIMITED")
AND ITS SUBSIDIARIES
INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2023
AND AUDITOR'S REPORT
ON THE REVIEW OF INTERIM FINANCIAL INFORMATION**

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors of Sen X Public Company Limited (Former name "Sena J Property Public Company Limited")

I have reviewed the interim consolidated financial information of Sen X Public Company Limited and its subsidiaries, and the interim separate financial information of Sen X Public Company Limited. These comprise the consolidated and separate statements of financial position as at September 30, 2023, the consolidated and separate statements of comprehensive income for the three-month and nine-month period then ended, the consolidated and separate statements of changes in shareholders' equity, and cash flows for the nine-month period then ended, and the condensed notes to the interim consolidated and separate financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with the Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".



(Ms. Kojchamon Sunhuan)

Certified Public Accountant (Thailand) No. 11536

Karin Audit Company Limited

Bangkok

November 10, 2023

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAME "SENA J PROPERTY PUBLIC COMPANY LIMITED")

STATEMENTS OF FINANCIAL POSITION

SEPTEMBER 30, 2023

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
		September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
		"UNAUDITED"	"AUDITED"	"UNAUDITED"	"AUDITED"
			(Restated)		
Assets					
Current assets					
Cash and cash equivalents		237,002,817	773,370,497	130,409,542	652,415,377
Trade and other current receivables	4	92,830,293	75,568,417	58,479,304	62,126,021
Short - term loans	3	1,634,981	55,150,475	857,389,631	930,738,823
Inventories	5	3,799,065,932	3,712,575,997	2,062,264,372	2,134,370,495
Cost of completing contracts with customers		439,672	439,672	-	-
Current tax assets		13,365,139	16,882,642	3,534,222	8,558,489
Other current financial assets	6	544,320	604,954	28,668	28,668
Total current assets		4,144,883,154	4,634,592,654	3,112,105,739	3,788,237,889
Non - current assets					
Deposits at financial institutions with commitment	14	95,941,835	84,358,835	58,982,632	58,982,632
Investments in joint ventures	7	73,904,782	54,103,457	97,582,194	76,474,675
Investments in subsidiaries	8	-	-	1,271,163,560	1,272,245,150
Trade and other non - current receivables		69,859,563	55,113,599	50,346,003	40,375,505
Investment properties	9	342,888,628	311,103,620	297,827,633	265,231,344
Property, plant and equipment	10	166,829,446	180,314,402	138,206,086	151,281,798
Right of use assets	11	6,596,714	32,413,438	4,278,673	29,705,609
Goodwill		9,704,562	9,704,562	-	-
Other intangible assets	12	19,556,885	4,744,490	1,483,052	1,919,026
Deferred tax assets		62,173,581	64,478,877	34,929,872	35,490,751
Land and projects held for development		458,989,824	458,989,824	414,279,824	414,279,824
Total non - current assets		1,306,445,820	1,255,325,104	2,369,079,529	2,345,986,314
Total assets		5,451,328,974	5,889,917,758	5,481,185,268	6,134,224,203

The condensed notes to the interim financial information are an integral part of this interim financial information.

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAME "SENA J PROPERTY PUBLIC COMPANY LIMITED")
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
SEPTEMBER 30, 2023

		(Unit: Baht)			
		Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
		September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
		"UNAUDITED"	"UNAUDITED"	"UNAUDITED"	"UNAUDITED"
Notes		"REVIEWED"	"AUDITED"	"REVIEWED"	"AUDITED"
Liabilities and equity		(Restated)			
Current liabilities					
	Trade and other payables	266,202,042	197,712,124	101,860,787	113,188,295
	Current contract liabilities	2,502,339	3,922,608	845,800	3,293,926
14	Current portion of long - term loans	425,395,153	283,333,968	253,382,634	205,359,000
15	Current portion of lease liabilities	8,149,113	7,298,383	6,685,299	5,955,090
3	Short - term borrowings	643,000,000	1,138,013,377	875,353,307	1,372,156,883
	Corporate income tax payable	1,723,589	2,325,607	-	-
	Other - current provisions	2,839,879	-	-	-
	Total current liabilities	1,349,812,115	1,632,606,067	1,238,127,827	1,699,953,194
Non - current liabilities					
14	Long - term borrowings	263,553,988	452,889,712	263,553,987	405,912,705
15	Lease liabilities	22,416,393	26,145,454	21,468,234	24,675,679
	Trade and other non - current payables	27,523,834	24,658,924	30,000	30,000
	Non - current provisions for employees benefit	15,081,955	13,399,350	442,962	289,428
	Other non - current provisions	29,419,731	36,858,955	4,271,689	9,193,010
	Total non - current liabilities	357,995,901	553,952,395	289,766,872	440,100,822
	Total liabilities	1,707,808,016	2,186,558,462	1,527,894,699	2,140,054,016

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAME "SENA J PROPERTY PUBLIC COMPANY LIMITED")
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
SEPTEMBER 30, 2023

		(Unit: Baht)			
		Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
		September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
		"UNAUDITED"		"UNAUDITED"	
		"REVIEWED"	"AUDITED"	"REVIEWED"	"AUDITED"
Notes					
	Equity		(Restated)		
	Share capital				
	Authorised share capital				
	(5,250 million ordinary shares, par value at Baht 0.5 per share)	16	2,625,000,000	2,625,000,000	2,625,000,000
	Issued and paid - up share capital				
	(4,200 million ordinary shares, par value at Baht 0.5 per share)	16	2,100,000,004	2,100,000,004	2,100,000,004
	Share premium on ordinary shares	16	1,780,245,184	1,938,851,382	1,938,851,382
	Capital surplus on share - based payment		8,925,000	8,925,000	8,925,000
	Share warrant	17	104,999,999	104,999,999	104,999,999
	Retained earnings				
	Appropriated				
	Legal reserve	18	-	-	-
	Share - based payment arrangement	17	1,086,223	-	1,086,223
	Unappropriated		(245,237,279)	(473,008,363)	(37,540,638)
	(Less) Treasury stock	17	(4,425,203)	-	(4,425,203)
	Other components of shareholders' equity		(4,224,066)	(748,706)	-
	Equity attributable to owners of the Company		3,741,369,862	3,679,019,316	3,953,290,569
	Former shareholders before business combination				
	under common control		-	18,276,798	-
	Non - controlling interests		2,151,096	6,063,182	-
	Total equity		3,743,520,958	3,703,359,296	3,953,290,569
	Total liabilities and equity		5,451,328,974	5,889,917,758	6,134,224,203

STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
			(Restated)		
Revenue from sales of real estates		117,607,366	251,148,383	70,658,677	210,661,346
Revenues from rental and services		118,366,026	30,287,247	6,898,610	923,210
Profit from the sale of investment properties		-	26,846,568	-	32,552,947
Total revenues		235,973,392	308,282,198	77,557,287	244,137,503
Cost of sales of real estates		(79,907,782)	(169,404,743)	(49,607,264)	(148,557,961)
Cost of rental and services		(61,867,042)	(23,360,142)	(3,093,023)	(1,584,729)
Total costs		(141,774,824)	(192,764,885)	(52,700,287)	(150,142,690)
Gross profit (loss)		94,198,568	115,517,313	24,857,000	93,994,813
Other income		8,614,249	9,446,304	2,293,318	582,025
Profit (loss) from loss of control		(534,742)	18,310,556	(534,742)	-
Profit (loss) before expenses		102,278,075	143,274,173	26,615,576	94,576,838
Cost of distribution		(9,631,069)	(29,079,326)	(4,540,160)	(15,924,525)
Administrative expenses		(57,851,391)	(62,873,161)	(35,262,716)	(44,375,113)
Total expenses		(67,482,460)	(91,952,487)	(39,802,876)	(60,299,638)
Profit (loss) before finance costs and share of profit (loss) of joint ventures		34,795,615	51,321,686	(13,187,300)	34,277,200
Finance income		17,605	154,831	7,694,878	16,843,014
Finance costs		(15,435,882)	(5,397,302)	(16,822,077)	(9,853,083)
Share of gain (loss) of joint ventures accounted for using equity method	7	(22,847)	(3,064,643)	-	-
Profit (loss) before income tax expense		19,354,491	43,014,572	(22,314,499)	41,267,131
Tax income (expense)		(1,554,430)	(3,579,330)	(600,089)	(703,848)
Profit (loss) for the period		17,800,061	39,435,242	(22,914,588)	40,563,283
Other comprehensive income (expense)					
Items that will not be subsequently reclassified to profit or loss:					
Profit (loss) from measuring new employee benefits		-	-	-	-
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		17,800,061	39,435,242	(22,914,588)	40,563,283

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAME "SENA J PROPERTY PUBLIC COMPANY LIMITED")
STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"
"REVIEWED"

		(Unit: Baht)			
		Consolidated financial statements		Separate financial statements	
Notes	2023	2022	2023	2022	
Profit (loss) attributable to:		(Restated)			
	Owners of the company	18,138,965	18,887,536	(22,914,588)	40,563,283
	Former shareholders before business combination				
	under common control	1.3	-	20,547,706	-
	Non - controlling interests	(338,904)	-	-	-
Profit (loss) for the period		<u>17,800,061</u>	<u>39,435,242</u>	<u>(22,914,588)</u>	<u>40,563,283</u>
Total comprehensive income attributable to:					
	Owners of company	18,138,965	18,887,536	(22,914,588)	40,563,283
	Former shareholders before business combination				
	under common control	1.3	-	20,547,706	-
	Non - controlling interests	(338,904)	-	-	-
Total comprehensive income for the period		<u>17,800,061</u>	<u>39,435,242</u>	<u>(22,914,588)</u>	<u>40,563,283</u>
Basic earnings (loss) per share					
	Earnings (loss) from continuing operations	19	0.0043	0.0045	(0.0055)
	Weighted average number of ordinary shares (share)		4,200,000,007	4,200,000,007	4,200,000,007

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAME "SENA J PROPERTY PUBLIC COMPANY LIMITED")

"UNAUDITED"
"REVIEWED"

STATEMENT OF COMPREHENSIVE INCOME

FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
			(Restated)		
Revenue from sales of real estates		400,154,856	507,678,792	253,671,650	335,280,496
Revenues from rental and services		319,722,554	64,927,553	9,814,557	2,872,384
Profit from the sale of investment properties		-	64,044,027	-	32,552,947
Total revenues		719,877,410	636,650,372	263,486,207	370,705,827
Cost of sales of real estates		(280,397,944)	(342,571,088)	(177,559,404)	(225,443,607)
Cost of rental and services		(152,334,084)	(56,457,929)	(6,808,033)	(2,788,638)
Total costs		(432,732,028)	(399,029,017)	(184,367,437)	(228,232,245)
Gross profit (loss)		287,145,382	237,621,355	79,118,770	142,473,582
Other income		36,273,635	20,642,333	24,316,378	6,475,803
Profit (loss) from return capital of subsidiary		-	-	-	35,973,047
Profit (loss) from loss of control		(534,742)	25,874,937	(534,742)	(29,609,766)
Profit (loss) before expenses		322,884,275	284,138,625	102,900,406	155,312,666
Cost of distribution		(35,999,210)	(60,540,342)	(19,575,288)	(31,598,819)
Administrative expenses		(163,897,636)	(177,452,512)	(93,195,960)	(118,801,931)
Total expenses		(199,896,846)	(237,992,854)	(112,771,248)	(150,400,750)
Profit (loss) before finance costs and					
share of profit (loss) of joint ventures		122,987,429	46,145,772	(9,870,842)	4,911,916
Finance income		1,235,523	601,729	26,402,585	48,447,661
Finance costs		(48,822,959)	(74,681,617)	(53,511,502)	(81,324,633)
Share of gain (loss) of joint ventures accounted for using equity method	7	(1,306,194)	(6,153,881)	-	-
Profit (loss) before income tax expense		74,093,799	(34,087,997)	(36,979,759)	(27,965,056)
Tax income (expense)		(5,938,837)	(14,468,958)	(560,879)	(8,077,218)
Profit (loss) for the period		68,154,962	(48,556,955)	(37,540,638)	(36,042,274)
Other comprehensive income (expense)					
Items that will not be subsequently reclassified to profit or loss:					
Profit (loss) from measuring new employee benefits		461,338	11,569,950	-	10,293,120
Other comprehensive income for the period		461,338	11,569,950	-	10,293,120
Total comprehensive income for the period		68,616,300	(36,987,005)	(37,540,638)	(25,749,154)

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAME "SENA J PROPERTY PUBLIC COMPANY LIMITED")

"UNAUDITED"

"REVIEWED"

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

		(Unit: Baht)			
		Consolidated financial statements		Separate financial statements	
Notes		2023	2022	2023	2022
Profit (loss) attributable to:			(Restated)		
	Owners of the company	68,612,220	(65,142,616)	(37,540,638)	(36,042,274)
	Former shareholders before business combination				
	under common control	1.3 (210,874)	16,585,661	-	-
	Non - controlling interests	(246,384)	-	-	-
Profit (loss) for the period		<u>68,154,962</u>	<u>(48,556,955)</u>	<u>(37,540,638)</u>	<u>(36,042,274)</u>
Total comprehensive income attributable to:					
	Owners of company	68,612,220	(54,849,495)	(37,540,638)	(25,749,154)
	Former shareholders before business combination				
	under common control	1.3 250,464	17,862,490	-	-
	Non - controlling interests	(246,384)	-	-	-
Total comprehensive income for the period		<u>68,616,300</u>	<u>(36,987,005)</u>	<u>(37,540,638)</u>	<u>(25,749,154)</u>
Basic earnings (loss) per share					
	Earnings (loss) from continuing operations	19 0.0163	(0.0155)	(0.0089)	(0.0086)
	Weighted average number of ordinary shares (share)	<u>4,200,000,007</u>	<u>4,200,000,007</u>	<u>4,200,000,007</u>	<u>4,200,000,007</u>

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAME "SEN X PROPERTY PUBLIC COMPANY LIMITED")
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"
"REVIEWED"

(Unit: Baht)

	Consolidated financial statements													Total equity		
	Retained earnings (deficit)						Other components of shareholders' equity						Non-controlling interests			
	Issued and paid-up share capital	Share premium on ordinary shares	Capital surplus on share-based payment	Share warrants	Share	Legal reserve	Retained earnings by share-based payment	Unappropriated Treasury shares	Capital surplus in subsidiary ownership interest	Deficit on business combination under common control	Profit (loss) from measure of the new benefits	Other components shareholders' equity			Total	Shareholders before business combination under common control
Notes	2,100,000,004	2,438,832,857	8,925,000			92,651,000		(848,291,571)	1,456,671	(32,129,587)		(30,672,916)	3,761,444,370			3,761,444,370
Balance as at January 1, 2022 (Restated)																
Changes in Shareholders' equity																
Increased from ordinary shares	4												4			4
Increased from share premium on ordinary shares																
Share warrant					104,999,999								104,999,999			104,999,999
Transfer the premium on ordinary shares to to compensate for accumulated losses		(499,981,483)					499,981,483									
Transfer of legal reserves to compensate for accumulated losses						(92,651,000)	92,651,000									
Comprehensive income (expense) for the period						(65,142,616)	(65,142,616)			10,293,120		(54,849,496)	16,585,661			(36,987,095)
Effect from business combination under common control												(35,597,766)	(35,597,766)			(35,597,766)
Transfer to accumulated profit (loss)							(19,631,990)	31,300,881	(1,456,671)	(10,293,120)		19,631,990	1,276,830			(1,276,830)
Balance as at September 30, 2022 (Restated)	2,100,000,004	1,938,851,382	8,925,000		104,999,999		(840,432,794)	(748,706)	(1,456,671)	(748,706)		(748,706)	3,811,594,885	(17,232,275)		3,793,859,610
Balance as at January 1, 2023 (as previously reported)	2,100,000,004	1,938,851,382	8,925,000		104,999,999		(473,008,363)			(748,706)		(748,706)	3,679,019,316		6,062,182	3,685,082,498
Effect from business combination under common control													18,276,798			18,276,798
Balance as at January 1, 2023 (Restated)	2,100,000,004	1,938,851,382	8,925,000		104,999,999		(473,008,363)			(748,706)		(748,706)	3,679,019,316	18,276,798	6,062,182	3,703,359,296
Changes in Shareholders' equity																
Transfer premium on ordinary shares to offset accumulated losses		(158,606,198)					158,606,198									
Changes in ownership interests of subsidiaries the control power is unchanged																
Employee Joint Investment Program									(4,425,203)				(4,425,203)			(4,425,203)
Comprehensive income (expense) for the period													68,612,220	(210,874)	(246,384)	68,066,200
Cost of business combination under common control										(17,151,174)		(17,151,174)	18,065,924	(18,065,924)		(17,151,174)
Assets acquired from a business combination under common control										18,065,924		18,065,924	552,666		(4,127,040)	(3,274,374)
Increase (decrease) due to changes in investment ratio																
Transfer to accumulated profit (loss)																
Balance as at September 30, 2023	2,100,000,004	1,780,245,184	8,925,000		104,999,999		(245,237,279)	166,044	(4,390,110)	(4,329,666)		(4,329,666)	3,741,369,862	2,151,096		3,743,520,958

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAME "SENA J PROPERTY PUBLIC COMPANY LIMITED")
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

(Unit: Baht)

		Separate financial statements									
	Notes	Issued and paid-up share capital	Share premium on ordinary shares	Capital surplus on share-based payment	Share Warrants	Retained earnings (deficit)			Treasury shares	Other Components of shareholders' equity	Total equity
						Retained earnings Legal reserve	Other reserves by share-based payment	Unappropriated (deficit)			
Balance as at January 1, 2022		2,100,000,000	2,438,832,857	8,925,000	-	92,651,000	-	(592,632,483)	-	-	4,047,776,374
Changes in Shareholders' equity											
Increased from ordinary shares	4	-	-	-	-	-	-	-	-	-	4
Increased from share premium on ordinary shares	8	-	8	-	-	-	-	-	-	-	8
Share warrant	17	-	-	-	104,999,999	-	-	-	-	-	104,999,999
Transfer the premium on ordinary shares to to compensate for accumulated losses		-	(499,981,483)	-	-	-	-	499,981,483	-	-	-
Transfer of legal reserve to compensate for accumulated losses	18	-	-	-	-	(92,651,000)	-	92,651,000	-	-	-
Comprehensive income (expense) for the period		-	-	-	-	-	-	(36,042,274)	-	10,293,120	(25,749,154)
Transfer to accumulated profit (loss)		-	-	-	-	-	-	10,293,120	-	(10,293,120)	-
Balance as at September 30, 2022		2,100,000,004	1,938,851,382	8,925,000	104,999,999	-	-	(25,749,154)	-	-	4,127,027,231
Balance as at January 1, 2023		2,100,000,004	1,938,851,382	8,925,000	104,999,999	-	-	(158,606,198)	-	-	3,994,170,187
Changes in Shareholders' equity											
Transfer premium on ordinary shares to offset accumulated losses	16	-	(158,606,198)	-	-	-	-	158,606,198	-	-	-
The Employee Joint Investment Program	17	-	-	-	-	-	1,086,223	-	(4,425,203)	-	(3,338,980)
Total comprehensive income (loss) for the period		-	-	-	-	-	-	(37,540,638)	-	-	(37,540,638)
Balance as at September 30, 2023		2,100,000,004	1,780,245,184	8,925,000	104,999,999	-	-	(37,540,638)	(4,425,203)	-	3,953,290,569

The condensed notes to the interim financial information are an integral part of this interim financial information.

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAME "SENA J PROPERTY PUBLIC COMPANY LIMITED")
STATEMENTS OF CASH FLOWS
FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"
"REVIEWED"

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		(Restated)		
Profit (loss) before income tax expense	74,093,799	(34,087,997)	(36,979,759)	(27,965,056)
Adjustments to reconcile profit (loss) to cash received (paid)				
Adjusted finance costs	48,822,959	74,525,708	53,511,502	81,324,633
Adjusted interest income	(1,235,523)	(69,969)	(26,402,585)	(49,947,661)
Adjusted trade and other current receivables (increase) decrease	(14,327,735)	(42,451,157)	2,234,710	10,945,628
Adjusted inventories (increase) decrease	(73,629,903)	266,493,237	80,554,451	197,928,273
Adjusted include costs of completing contracts with customers	-	(460,244)	-	-
Adjusted trade and other current payables increase (decrease)	50,998,939	(8,242,425)	(11,012,607)	1,138,673
Adjusted contractual liabilities - current increase (decrease)	(1,420,269)	(7,812,238)	(2,448,126)	(4,158,919)
Depreciation and amortization	16,473,406	20,017,817	12,787,846	14,142,570
Adjusted provisions for employee benefits (reverse)	2,259,278	483,534	153,533	371,946
Adjustment with provisions from product warranty	(4,599,345)	(95,221,376)	(4,921,321)	(53,385,838)
Adjusted with loss (profit) from write - off and termination of assets	(1,626,806)	-	(1,649,811)	(86,423,464)
Adjusted share of (profit) loss of joint ventures	1,306,194	6,153,881	-	-
Adjusted with (reversal of allowance for) loss on devaluation of inventories	1,121,585	(41,767,443)	402,772	(33,797,543)
Adjusted with (reversal of allowance for) loss on devaluation of investment properties	-	(113,283,940)	-	-
Adjusted with loss (profit) from the return of capital of subsidiary	-	-	-	(35,973,048)
Adjusted loss (profit) from the sale of investments in subsidiaries	-	(25,874,937)	-	29,609,766
Adjusted loss (profit) from loss of control	534,742	-	534,742	-
Adjusted with (profit) from sale of investment property	-	(64,044,027)	-	-
Adjustment with (profit) loss from equipment sales	-	1,512,735	-	-
Adjustment with (profit) for cancellation of use rights assets	-	(5,601,376)	-	-
Adjustment of unrealized loss (profit) investment value adjustments	60,633	-	-	-
Adjustment through share - based payments	1,086,223	-	1,086,223	-
Total adjustment to reconcile profit (loss)	25,824,378	(35,642,220)	104,831,329	71,775,016
Cash flows provided by (used in) operating activities	99,918,177	(69,730,217)	67,851,570	43,809,960
Cash paid employee benefits	-	(18,171,799)	-	(18,171,799)
Income tax (paid)	(17,854,016)	(9,059,430)	(3,534,222)	(3,724,890)
Net cash flows provided by (used in) operating activities	82,064,161	(96,961,446)	64,317,348	21,913,271

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAME "SENA J PROPERTY PUBLIC COMPANY LIMITED")
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"
"REVIEWED"

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
CASH FLOWS FROM INVESTING ACTIVITIES		(Restated)		
Deposits at financial institutions with commitment (increase) decrease	(11,583,000)	(24,583,078)	-	(25,149,276)
Cash received from sales of foreclosed real estate	-	15,230,366	-	-
Cash paid for purchasing or paid up of associates investment in joint venture	(21,107,519)	(74,475,075)	(21,107,519)	(74,475,075)
Cash paid for dissolution of subsidiary	27,214,358	(816,926)	27,214,358	(673,605)
Cash paid for purchasing a subsidiary	(26,667,510)	-	(26,667,510)	(30,998,100)
Cash paid to purchase investment property	-	-	-	(92,634,220)
Cash received from the sale of investment properties	-	204,166,632	-	74,916,822
Cash paid for purchasing of property, plant and equipment	(4,705,844)	(6,956,064)	(3,792,625)	(6,476,778)
Cash received from sale of property, plant and equipment	3,227,990	2,425,234	3,227,990	2,425,234
Cash paid for intangible assets	(359,306)	(1,766,695)	(359,306)	(259,313)
Cash received from loans to related parties	-	-	205,798,710	136,455,534
Cash paid from loans to related parties	53,565,980	(12,731,973)	(107,218,161)	(164,310,750)
Cash received from capital reduction of subsidiaries	-	-	-	257,587,234
Cash received from the sale of subsidiaries	-	1,000,000	-	1,000,000
Interest income	1,185,037	69,501	1,171,244	19,335,224
Net cash flows provided by (used in) investing activities	20,770,186	101,561,922	78,267,181	96,742,931
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash received from capital increase from the exercise of warrants	-	10	-	10
Cash received from the sale of warrants	-	105,000,000	-	105,000,000
Cash received from borrowings				
- Borrowings from person and related parties	-	1,120,000,000	-	1,128,000,000
- Long - term loans	118,516,660	322,220,662	4,557,810	187,100,242
Cash paid for borrowings repayment				
- Borrowings from person and related parties	(495,000,000)	-	(499,604,251)	(105,520,762)
- Long - term loans	(165,791,199)	(447,071,233)	(98,892,894)	(1,222,196,137)
Cash paid for principle of lease liabilities	(7,434,045)	(9,639,863)	(6,348,998)	(9,159,792)
Cash paid to repay bonds	-	(848,630,000)	-	-
Interest expenses	(65,544,173)	(90,989,622)	(59,876,828)	(104,274,516)
Net cash paid for treasury shares	(4,425,203)	-	(4,425,203)	-
Net cash flows provided by (used in) financing activities	(619,677,960)	150,889,954	(664,590,364)	(21,050,955)
Cash and cash equivalents increase (decrease) - net	(516,843,613)	155,490,430	(522,005,835)	97,605,247
Cash and cash equivalents at beginning of the period	773,370,497	11,217,916	652,415,377	5,298,990
Cash Increase existing shareholders before business combination under common control	6,758,466	25,076,069	-	-
Cash increases (decreases) from sales or loss of control of subsidiaries	(26,282,533)	-	-	-
Cash and cash equivalents at ending of the period	237,002,817	191,784,415	130,409,542	102,904,237

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY NAME "SENA J PROPERTY PUBLIC COMPANY LIMITED")
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

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(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Supplemental disclosures of cash flow information:				
Non - cash transactions:				
1) Borrowing cost recorded as inventories	16,392,936	16,267,600	8,851,100	12,105,833
2) Changing investment detail of assets and liabilities of a subsidiaries at the date change of under common control are summarized as follow:		(Restated)		
Total assets	30,260,991	-	-	-
Total liabilities	(24,817,225)	-	-	-
Total shareholders' equity	1,314,700	-	-	-
Cash and cash equivalents arising from changes in investments (Note 1.3)	6,758,466	-	-	-
3) Right-of-use assets and lease liabilities terminated during the period	(1,224,243)	(53,441,335)	(1,224,243)	(53,441,335)
4) Liabilities under lease contracts canceled during the period	857,272	59,010,355	857,272	59,010,355
5) Right - of - use assets and lease liabilities increased during the period	5,412,986	32,406,119	4,729,034	32,406,119
6) Acquisition of investment properties under lease agreements	32,406,119	-	32,406,119	-
7) Transfer investments in subsidiaries to investments in joint ventures	-	1,999,600	-	1,999,600
8) Selling real estate foreclosed on credit	-	69,681,413	-	69,681,413
9) Selling investment property on credit	-	105,124,506	-	105,124,506
10) Purchase of intangible assets on credit	15,749,450	-	-	-

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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1. GENERAL INFORMATION

1.1 Legal status and company address

SEN X public Company Limited, (Former name “Sena J property public Company Limited”), the Company is incorporated in Thailand on January 7, 2014, registration number is 0107557000012. The registered office of the Company is 522 Ratchadaphisek 28, Ratchadaphisek Road, SamsenNok, Huai Khwang, Bangkok 10310.

The Company was listed on the Stock Exchange of Thailand on November 19, 2014.

As at of September 30, 2023, SENA Development Public Company Limited is a major shareholder of the Company. (Holds 49.72%).

1.2 Nature of the business

The Company's main business is property development for sales.

1.3 Business Combinations Under Common Control

In the current year, the Company acquired all ordinary shares of Acute Realty Co., Ltd. and Victory Management Service Co., Ltd. from SENA Development Public Company Limited, a related Company and under the same control of the highest shareholder, SENA Development Public Company Limited, according to the parent Company's business restructuring plan. The company has completed the share purchase transaction on January 31, 2023.

Due to the acquisition of the subsidiary is still under the same control of the parent Company both before and after the acquisition, the Company has prepared the retrospective consolidation financial statements for the purpose of comparison to reflect its financial position. performance and the substantive economic cash flows of the Group under common control as if the subsidiary has been operating under the Group since before March 1, 2022, even though the legal relationship between the companies within the Group and the acquisition purchase of a subsidiary occurred after March 1, 2022, even though.

In addition, the Company has recorded net assets acquired from a business combination under common control in shareholders' equity under the caption "Net assets acquired from business combination under common control". “Former shareholders' equity before business combination under common control” in the consolidated statement of financial position. and recorded the difference from the cost of business combination under common control with the net book value of the subsidiaries amounting to Baht 914,750 as “Premium on business combination under common control” under shareholders' equity in the consolidated statement of financial position.

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Information of business restructuring costs and net book value of assets acquired and liabilities assumed at the acquisition date of the above subsidiaries are as follows:

	(Unit: Baht)		
	As at January 31, 2023		
	Acute Realty Co., Ltd.	Victory Management Service Co., Ltd.	Total
Net book value of assets and liabilities at the date of purchase			
Cash and cash equivalents	4,827,506	1,930,960	6,758,466
Trade and other receivables	6,123,004	15,472,144	21,595,148
Cost of acquiring a contract	439,672	-	439,672
Current income tax assets	86,208	53,610	139,818
Short-term loans and accrued interest	1,590,228	-	1,590,228
Property, plant and equipment	171,504	344,725	516,229
Other intangible assets	-	2,768,697	2,768,697
Right of use assets	441,630	1,035,894	1,477,524
Goodwill	5,863,693	-	5,863,693
Other non - current financial assets	566,633	1,167,042	1,733,675
Trade and other payables	(2,828,256)	(4,626,449)	(7,454,705)
Lease liabilities due within one year	-	(416,259)	(416,259)
Short - term borrowings	(3,513,377)	(3,260,000)	(6,773,377)
Lease liabilities net of current portion	(279,743)	-	(279,743)
Lease liabilities	(193,599)	(674,911)	(868,510)
Retain long - term benefits for employees	(3,241,125)	(5,783,507)	(9,024,632)
Total net assets	10,053,978	8,011,946	18,065,924
Less: Cost of business combination under common control	(3,282,174)	(13,869,000)	(17,151,174)
Premium on capital from business combination under common control	6,771,804	(5,857,054)	914,750

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(Unit: Baht)

Consolidated statements of financial position	As at September 30, 2023		
	The effect of Business combinations under common control	Elimination of related party transactions in the consolidated financial statements	Including the effect of retrospective adjustments to the consolidated financial statements
Cash and cash equivalents	4,746,747	-	4,746,747
Trade and other receivables	30,608,067	-	30,608,067
Current portion of finance lease receivables	439,672	-	439,672
Short - term loans	1,986,917	(402,422)	1,584,495
Investments in subsidiaries	997,000	(997,000)	-
Property, plant and equipment	538,366	-	538,366
Right of use assets	1,534,401	-	1,534,401
Goodwill	-	5,863,693	5,863,693
Other intangible assets	2,825,465	-	2,825,465
Deferred tax assets	1,794,443	-	1,794,443
Current income tax assets	2,240,488	-	2,240,488
Total assets	47,711,566	4,464,271	52,175,837
Trade and other payables	4,949,660	-	4,949,660
Short - term borrowings	18,415,799	(402,422)	18,013,377
Lease liabilities	1,607,724	-	1,607,724
Retain long - term benefits for employees	9,328,278	-	9,328,278
Total Liabilities	34,301,461	(402,422)	33,899,039
Existing shareholders' equity before business combination under common control	13,410,105	4,866,693	18,276,798
Total shareholders' equity	13,410,105	4,866,693	18,276,798
Total liabilities and shareholders' equity	47,711,566	4,464,271	52,175,837

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CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
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(Unit: Baht)

Consolidated statements of Comprehensive Income	For the period from July 1, 2022 to September 30, 2022		
	The effect of business combinations under common control	Elimination of related party transactions in the consolidated financial statements	Including the effect of retrospective adjustments to the consolidated financial statements
Revenue from sales and services	31,288,757	(2,962,869)	28,325,888
Cost of rental and services	(19,905,514)	-	(19,905,514)
Gross profit	11,383,243	(2,962,869)	8,420,374
Other income	1,204,648	(6,035)	1,198,613
Cost of sales	(579,984)	-	(579,984)
Administrative expenses	(10,044,646)	2,968,904	(7,075,742)
Financial income	361,268	(201,959)	159,309
Financial costs	(266,209)	201,959	(64,250)
Gain from sales investments in subsidiaries	18,860,469	-	18,860,469
Income tax	(371,083)	-	(371,083)
Profit (loss) for the period	20,547,706	-	20,547,706
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	20,547,706	-	20,547,706
Profit (loss) attributable to:			
Existing shareholders before business combination under common control	20,547,706	-	20,547,706
Total comprehensive income attributable to:			
Existing shareholders before business combination under common control	20,547,706	-	20,547,706

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CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
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(Unit: Baht)

Consolidated statements of Comprehensive

Income

For the period from March 1, 2022 to September 30, 2022

	The effect of business combinations under common control	Elimination of related party transactions in the consolidated financial statements	Including the effect of retrospective adjustments to the consolidated financial statements
Revenue from sales and services	65,666,556	(7,478,997)	58,187,559
Cost of rental and services	(45,550,088)	-	(45,550,088)
Gross profit	20,116,468	(7,478,997)	12,637,471
Other income	2,534,557	(167,977)	2,366,580
Cost of sales	(1,322,213)	-	(1,322,213)
Administrative expenses	(24,028,595)	7,646,974	(16,381,621)
Financial income	951,174	(419,414)	531,760
Financial costs	(575,323)	419,414	(155,909)
Gain from sales investments in subsidiaries	18,860,469	-	18,860,469
Income tax	49,124	-	49,124
Profit (loss) for the period	16,585,661	-	16,585,661
Other comprehensive income for the period	1,276,830	-	1,276,830
Total comprehensive income for the period	17,862,491	-	17,862,491
Profit (loss) attributable to:			
Existing shareholders before business combination under common control	16,585,661	-	16,585,661
Total comprehensive income attributable to:			
Existing shareholders before business combination under common control	17,862,491	-	17,862,491

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2. BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

2.1 Basis for interim financial statements preparation

These interim financial statements are prepared in accordance with Accounting Standards Pronouncement No.34 “Interim financial reporting” whereby the Company chooses to present condensed interim financial statements. However, additional line items are presented in the financial statements to bring them into the full format similar to the annual financial statements.

The interim financial statements are prepared to provide information in addition to those included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances to avoid repetition of information previously reported. These interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2022.

The interim financial statements are officially prepared in Thai language. The translation of these statutory financial statements to other language must conform to the Thai financial report.

2.2 Basis of presentation of consolidated financial statements

The consolidated financial statements of the Company, its subsidiaries, associated companies and joint ventures which the Company has material control or influence over that Company.

	Type of business	Head office Location	Issued and paid - up share capital (Million Baht)		Percentage of holding direct and indirect	
			2023	2022	2023	2022
			<u>Subsidiaries</u>			
Sampeng 2 Plaza Co., Ltd.	Property development for sale	Bangkok	110.00	110.00	100.00	100.00
Baan Ruenrom 2015 Co., Ltd.	Property development for sale	Bangkok	100.00	100.00	100.00	100.00
Baan Putthachart 2015 Co., Ltd.	Property development for sale	Bangkok	100.00	100.00	100.00	100.00
Baan Puttharaksa 2015 Co., Ltd.	Property development for sale	Bangkok	150.00	150.00	100.00	100.00
J.S.P. Asplus Co., Ltd.	Property development for sale	Bangkok	750.00	750.00	100.00	100.00
S.J. Healthcare Co., Ltd.	Small hospital and Care center for the elderly	Bangkok	25.00	25.00	100.00	100.00

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	Type of business	Head office Location	Issued and paid - up share capital (Million Baht)		Percentage of holding direct and indirect	
			2023	2022	2023	2022
			Sena J Property 2 Co., Ltd.	Property Development for sale	Bangkok	1.00
Sena J Property 3 Co., Ltd. ⁽²⁾	Property development for sale	Bangkok	-	25.75	-	100.00
Sena J Property 5 Co., Ltd. ⁽¹⁾	Property development for sale	Bangkok	-	1.00	-	100.00
Sena J Property 6 Co., Ltd. ⁽⁴⁾	Property development for sale	Bangkok	-	1.00	-	100.00
ACR Management Co., Ltd. ⁽¹⁾	Real Estate Project Management and / or Services, Project management	Bangkok	3.00	3.00	81.00	40.50
Acute Realty Co., Ltd. ⁽¹⁾	Agents and brokers provide real estate	Bangkok	10.50	-	76.00	-
Victory Management Service Co., Ltd. ⁽¹⁾	Juristic person Management and / or Services, Project management	Bangkok	12.06	-	100.00	-
SEN X Digital Co., Ltd. ⁽¹⁾	Develop application systems / Digital computer systems and computer programs	Bangkok	1.00	-	100.00	-
<u>Indirect - subsidiaries</u>						
Elite Residence Co., Ltd.	Juristic person Management and / or Services, Project management	Bangkok	1.00	-	99.70	-

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	Type of business	Head office Location	Issued and paid - up share capital (Million Baht)		Percentage of holding direct and indirect	
			2023	2022	2023	2022
			<u>Investments in joint ventures</u>			
JSP Ocean Co., Ltd.	Property development for sale	Pathum Thani	25.00	25.00	55.00	55.00
J.S.P. Chongtian Co., Ltd.	Property development for sale	Pathum Thani	25.00	25.00	55.00	55.00
Sena J Property 1 Co., Ltd.	Property development for sale	Bangkok	123.01	88.15	51.00	51.00
Sena J Property 4 Co., Ltd.	Property development for sale	Bangkok	67.31	60.60	51.00	51.00

(1) The increase above was caused by the establishment of a new company and business purchase.

(2) Sena J Property 3 Co., Ltd. registered for dissolution on July 11, 2023, and completed the liquidation in August 2023.

(3) Sena J Property 5 Co., Ltd. registered for dissolution on July 11, 2023, and completed the liquidation in August 2023.

(4) Sena J Property 6 Co., Ltd. registered for dissolution on July 11, 2023, and completed the liquidation in August 2023.

The outstanding balances between the Group, significant intercompany transactions have been eliminated from the consolidated financial statements.

The consolidated financial statements are prepared using the same accounting policies for identical accounting transactions or similar accounting events.

2.3 Significant accounting policies

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

The revised financial reporting standards which are effective for fiscal years beginning on or after January 1, 2023 and January 1, 2024, do not have any significant impact on the Group’s financial statements.

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2.4 Judgments and estimates

When preparing the interim financial information, management undertake judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the estimates, estimates and assumptions made by management.

The judgments, estimates and assumptions applied in the interim financial information, including the key sources of estimation were the same as those applied in the preparation of annual financial statements for the year ended December 31, 2022.

3. TRANSACTIONS WITH RELATED PARTIES AND RELATED COMPANIES

The Company has extensive transactions with related companies and parties. The part of transactions between related parties are assets, liabilities, revenues, costs and expenses. These companies are related through shareholdings or with directorship. The effect of these transactions is the normal business have included in the financial statement with the agreement between the Company and related parties and related companies.

The significant transactions between the Group and related parties have reflected in the financial statements as at September 30, 2023 and December 31, 2022 as follows:

	(Unit: Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at September	As at December	As at September	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
<u>Trade and other receivables</u>				
Subsidiaries	-	-	88,314,360	97,015,375
Related companies	13,544,338	21,154,174	1,687,887	58,372
Joint ventures	5,792,826	5,416,538	5,746,923	5,324,732
	19,337,164	26,570,712	95,749,170	102,398,479
(Less) expected credit loss	(5,165,155)	(5,165,155)	(59,898,748)	(59,898,748)
Total trade and other receivables	14,172,009	21,405,557	35,850,422	42,499,731

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Loans to and interest accrued

Subsidiaries	-	-	857,389,631	877,188,839
Related companies	1,634,981	1,584,495	-	-
Joint ventures	382,967,365	436,517,365	382,967,365	436,517,365
Related persons	-	15,980	-	-
	384,602,346	438,117,840	1,240,356,996	1,313,706,204
(Less) expected credit loss	(382,967,365)	(382,967,365)	(382,967,365)	(382,967,365)
Total	1,634,981	55,150,475	857,389,631	930,738,839
(Less) current portion of loans	(1,634,981)	(55,150,475)	(857,389,631)	(930,738,839)
Total	-	-	-	-

Trade and other current payables

Subsidiaries	-	-	756,578	-
Related companies	51,311,749	24,619,135	16,592,007	19,002,682
Total trade and other current payables	51,311,749	24,619,135	17,348,585	19,002,682

Loans and accrued interest expense

Parent Company	643,000,000	1,123,513,377	640,000,000	1,120,000,000
Subsidiaries	-	14,500,000	235,353,307	252,156,883
Total loans and accrued interest expense	643,000,000	1,138,013,377	875,353,307	1,372,156,883

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The significant movements of short - term loans and interest receivable as at September 30, 2023 were as follows:

	Consolidated financial statements			(Unit: Baht)
	As at December			As at September
	31, 2022	Increase	(Decrease)	30, 2023
Related companies				
Principal	1,500,000	-	-	1,500,000
Accrued interest receivables	84,495	50,486	-	134,981
Total	1,584,495	50,486	-	1,634,981
Joint ventures				
Principal	261,511,101	-	(53,550,000)	207,961,101
Accrued interest receivables	175,006,264	659,655	(659,655)	175,006,264
Total	436,517,365	659,655	(54,209,655)	382,967,365
(Less) expected credit loss	(382,967,365)	-	-	(382,967,365)
Total	53,550,000	659,655	(54,209,655)	-
Related persons				
Principal	15,980	-	(15,980)	-
Total	15,980	-	(15,980)	-
Total short - term loan and interest receivable	55,150,475	710,141	(54,225,635)	1,634,981

The Group agreed to charge interest between them at the rate of 4.50 - 7.00% per annum and the average MLR minus 1 to 1.305%. However, these loans are loans for use in normal operations without collateral.

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	Separate financial statements			
	As at December			As at September
	31, 2022	Increase	(Decrease)	30, 2023
Subsidiaries				
Principal	550,103,350	107,218,161	(152,248,710)	505,072,801
Accrued interest receivables	327,085,489	25,380,531	(149,190)	352,316,830
Total	877,188,839	132,598,692	(152,397,900)	857,389,631
Joint ventures				
Principal	261,511,101	-	(53,550,000)	207,961,101
Accrued interest receivables	175,006,264	659,655	(659,655)	175,006,264
Total	436,517,365	659,655	(54,209,655)	382,967,365
(Less) expected credit loss	(382,967,365)	-	-	(382,967,365)
Total	53,550,000	659,655	(54,209,655)	-
Total short - term loan and interest receivable	930,738,839	133,258,347	(206,607,555)	857,389,631

The Group agreed to charge interest between the parties at the rate of 4.50 - 7.00% per annum and the average MLR minus 1 to 1.305%. However, these loans are loans for use in normal operations without collateral.

Short - term borrowings and accrued interest expenses as of September 30, 2023 consist of:

(Unit: Baht)

	Consolidated financial statements			
	As at December			As at September
	31, 2022	Increase	(Decrease)	30, 2023
Parent Company				
Principal	1,123,500,000	-	(480,500,000)	643,000,000
Accrued interest expenses	13,377	28,312,959	(28,326,336)	-
Total	1,123,513,377	28,312,959	(508,826,336)	643,000,000

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(Unit: Baht)

	Consolidated financial statements			
	As at December		As at September	
	31, 2022	Increase	(Decrease)	30, 2023
Related companies				
Principal	14,500,000	-	(14,500,000)	-
Accrued interest expenses	-	68,300	(68,300)	-
Total	14,500,000	68,300	(14,568,300)	-
Total Short - term borrowings and accrued interest expenses	1,138,013,377	28,381,259	(523,394,636)	643,000,000

The Group agreed to charge interest between the parties at the rate of 4.25 - 5.98 per annum. However, these loans are loans for use in normal operations without collateral.

(Unit: Baht)

	Separate financial statements			
	As at December		As at September	
	31, 2022	Increase	(Decrease)	30, 2023
Parent Company				
Principal	1,120,000,000	-	(480,000,000)	640,000,000
Accrued interest expenses	-	28,190,553	(28,190,553)	-
Total	1,120,000,000	28,190,553	(508,190,553)	640,000,000
Subsidiaries				
Principal	233,604,251	-	(19,604,251)	214,000,000
Accrued interest expenses	18,552,632	3,289,663	(488,988)	21,353,307
Total	252,156,883	3,289,663	(20,093,239)	235,353,307
Total Short - term borrowings and accrued interest expenses	1,372,156,883	31,480,216	(528,283,792)	875,353,307

The Company agreed to charge interest between the parties at the rate of 1.50 - 7.00% per annum. However, these loans are loans for use in normal operations without collateral.

As at September 30, 2023, the Company has contingent liabilities form related parties guarantee’s to financial institutions for interest - bearing liabilities. Generally, the guarantees are effective as long as loan as the underlying obligation have not been discharged.

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Significant transactions with related companies and parties are presented in the statements of comprehensive income for three - month and nine - month period ended September 30, 2023 and 2022 are as follows:

		(Unit: Baht)			
		Consolidated financial statements			
		For the three - month period		For the nine - month period	
		ended September 30		ended September 30	
Pricing policy		2023	2022	2023	2022
Parent Company					
	3.90 - 4.50%				
Interest income	per annum	-	119,211	-	602,704
	4.50 - 5.04%				
Interest expenses	per annum	8,411,160	8,196,164	28,312,959	11,203,951
Related Companies					
Revenue from rental and services	Mutually Agree	17,912,175	792,340	21,395,592	2,706,466
Revenue from administrative	Mutually Agree	63,481,632	7,420,323	177,629,528	7,420,323
Revenue from commission	Mutually Agree	3,946,128	10,198,931	15,095,481	11,078,931
	4.50%				
Interest income	per annum	17,013	72,225	50,486	-
	4.25 - 4.40%				
Interest expenses	per annum	-	966,216	68,300	132,411
Joint ventures					
Revenue from land sales	Agreement	-	249,722,741	-	249,722,741
Revenue from rental and services	Mutually Agree	208,692	-	239,092	-
Revenue from administrative	Mutually Agree	284,439	9,022,864	413,139	9,022,864
	5.13 - 5.25%				
Interest income	per annum	-	-	659,655	-
Related persons					
	1.30%				
Interest income	per annum	-	17,013	-	50,486

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	Pricing policy	Separate financial statements			
		For the three - month period		For the nine - month period	
		ended September 30		ended September 30	
		2023	2022	2023	2022
Parent Company					
	4.50 - 5.04%				
Interest expenses	per annum	8,370,542	8,196,164	28,190,553	11,203,951
Subsidiaries					
Revenue from rental and services	Mutually Agree	3,395,000	1,038,150	3,395,000	1,038,150
Revenue from management	Mutually Agree	-	49,253,701	-	49,253,701
	4.50 - 7.00%				
Interest income	per annum	7,694,879	16,847,777	25,380,531	48,406,904
	1.50 - 7.00%				
Interest expense	per annum	1,018,384	892,523	3,289,663	5,437,918
Related Companies					
Revenue from rental and services	Mutually Agree	6,069,872	-	7,462,729	-
Revenue from administrative	Mutually Agree	-	7,420,323	-	7,420,323
Revenue from commission	Mutually Agree	59,885	-	59,885	-
Joint ventures					
Revenue from the sale of land	Agreement	-	249,722,741	-	249,722,741
Revenue from administrative	Mutually Agree	413,139	4,227	413,139	4,227
	5.13 - 5.25%				
Interest income	per annum	-	-	659,655	-

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4. TRADE AND OTHER CURRENT ACCOUNTS RECEIVABLES

As at September 30, 2023 and December 31, 2022 as follow:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Trade receivables - non related parties				
Not yet due	8,501,893	7,278,910	-	40,000
<u>Overdue</u>				
Not over 3 months	2,774,232	2,010,152	178,845	72,220
3 - 6 months	2,666,195	733,509	565,415	224,066
6 - 12 months	721,672	118,567	65,448	99,307
Over 12 months	4,932,300	4,651,104	2,169,710	2,039,565
(Less) Expected credit loss	(2,118,982)	(2,118,982)	(2,020,720)	(2,020,720)
Total trade receivables - non related parties	17,477,310	12,673,260	958,698	454,438
Other current receivables - non related parties				
Advance payment	33,815,852	24,597,571	9,761,756	9,319,814
Expenses paid in advance	9,201,910	8,855,100	4,499,124	4,828,311
Deposits	2,869,341	4,421,505	1,561,643	3,125,246
Revenue Department receivable	2,007,961	214,791	32,357	75,551
Other	22,479,107	12,593,830	13,342,001	9,349,627
(Less) Expected credit loss	(9,193,197)	(9,193,197)	(7,526,697)	(7,526,697)
Total other current receivables - non related parties	61,180,974	41,489,600	21,670,184	19,171,852
Trade receivables - related parties				
Not yet due	5,756,357	8,096,289	-	-
<u>Overdue</u>				
Not over 3 months	6,770,977	1,243,980	2,672,584	-
3 - 6 months	40,254	338,409	-	-
6 - 12 months	86,700	-	-	2,107,752
Over 12 months	1,315,155	1,584,185	87,648,888	96,162,802
(Less) Expected credit loss	(1,315,155)	(1,315,155)	(56,048,748)	(56,048,748)
Total trade receivables - related parties	12,654,288	9,947,708	34,272,724	42,221,806

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	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Other current receivables - related parties				
Other current receivables	5,367,721	15,307,849	5,427,698	4,127,925
(Less) Expected credit losses	(3,850,000)	(3,850,000)	(3,850,000)	(3,850,000)
Total other current receivables - related parties	1,517,721	11,457,849	1,577,698	277,925
Total trade receivables and other current receivables related parties (Note 3)	14,172,009	21,405,557	35,850,422	42,499,731
Total trade receivables and other current receivables	92,830,293	75,568,417	58,479,304	62,126,021

5. INVENTORIES

As at September 30, 2023 and December 31, 2022 were as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Land	5,739,845,941	5,739,865,227	2,917,392,408	2,917,392,408
Land and club - house	135,031,143	91,316,127	80,632,471	69,560,064
Public utility	1,475,230,148	1,480,105,551	775,659,652	781,418,482
Construction works	8,068,560,099	7,828,365,002	5,023,269,728	4,964,657,913
Management fee	712,658,927	666,039,346	508,519,859	491,154,074
Borrowing cost	946,700,593	925,942,801	560,624,246	551,773,146
Others expenses	658,518,361	655,485,306	420,364,844	419,378,481
Total	17,736,545,212	17,387,119,360	10,286,463,208	10,195,334,568
(Less) Accumulated transfer to cost of property sales	(13,836,074,356)	(13,568,067,089)	(8,123,854,565)	(7,956,795,025)
(Less) Allowance for devaluation	(106,591,079)	(107,712,664)	(105,002,666)	(105,405,438)
Net	3,793,879,777	3,711,339,607	2,057,605,977	2,133,134,105
Finished goods	3,833,900	1,236,390	3,306,140	1,236,390
Hire-purchase goods	1,352,255	-	1,352,255	-
Total inventories - Net	3,799,065,932	3,712,575,997	2,062,264,372	2,134,370,495

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The movement transactions for the nine - month period ended September 30, 2023 as follow:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
<u>Cost of real estate project development</u>		
As at December 31, 2022 (before deducting cumulative amount transferred to cost of sales)	17,387,119,360	10,195,334,568
Add Project development cost	349,425,852	91,128,640
Total	17,736,545,212	10,286,463,208
(Less) Cumulative amount transferred to cost of sales	(13,836,074,356)	(8,123,854,565)
(Less) Allowance for devaluation	(106,591,079)	(105,002,666)
Finished goods	3,833,900	3,306,140
Hire-purchase goods	1,352,255	1,352,255
As at September 30, 2023	3,799,065,932	2,062,264,372

The movement transactions for the nine - month period ended September 30, 2023 as follow:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Balance as at December 31, 2022	107,712,664	105,405,438
Increase (decrease) during the period	(1,121,585)	(402,772)
Balance as at September 30, 2023	106,591,079	105,002,666

The allowance for the value of inventories is shown in the cost of goods sold in the income statements.

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Information about the project as follows:

	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
Number of projects at the beginning of period	25	25	14	14
Number of closed projects	-	-	-	-
Number of new projects	-	-	-	-
Number of projects at the end of period (Project)	25	25	14	14
Total contracted value (Baht)	10,967,320,788	10,835,109,388	7,716,624,888	7,644,654,188
Percentage of total sales of projects that are in operation %	59	67	71	81

As of September 30, 2023 and December 31, 2022, the Group has inventories pledged as collateral for loans according to Note 14 as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
Land and buildings	3,070,648,480	2,897,524,466	1,452,398,331	1,518,895,869
Total	3,070,648,480	2,897,524,466	1,452,398,331	1,518,895,869

The movement transactions for the nine - month period ended September 30, 2023 and 2022, the Group recorded finance costs as part of inventory costs as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Finance costs	16,392,936	16,627,600	8,851,100	12,105,833

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6. OTHER CURRENT FINANCIAL ASSESTS

As at September 30, 2023 and December 31, 2022 were as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
<u>Other current financial assets</u>				
Financial assets measured at fair value through profit (loss)				
<u>Investment in Open - end Fund</u>				
Investment in Open - end Fund - Cost	378,668	378,668	28,668	28,668
Add Unrealized gain (loss) from adjustment of investment value	(61,501)	-	-	-
Investment in Open - end Fund - Fair value	317,167	378,668	28,668	28,668
Fixed deposits	227,153	226,286	-	-
Total other current financial assets	544,320	604,954	28,668	28,668

Investment in Open - end Fund

The movements for the nine - month period ended September 30, 2023 as follows:

(Unit: Baht)

	Consolidated	Separate
	financial statements	financial statements
As at December 31, 2022	378,668	28,668
Add Increase from purchase of investments	-	-
Add Profit (loss) from unrealized changes in value of investments	(61,501)	-
As at September 30, 2023	317,167	28,668

Fixed deposits

As at September 30, 2023 and December 31, 2022, the Group has fixed deposits with maturity over 3 months but not over 1 year. The Group held for general investment purposes.

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7. INVESTMENTS IN JOINT VENTURES

Details of investments in joint ventures consist of:

Name	Issued and paid - up	Investment proportion (%)	Consolidated financial statements		Separate financial statements		Dividend income for the	
			Equity method		Cost method		nine - month period ended	
			As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022	September 2023	September 2022
JSP Ocean Co., Ltd.	25,000,000	55.00	-	-	-	-	-	-
J.S.P. Chongtian Co., Ltd.	25,000,000	55.00	-	-	-	-	-	-
Sena J Property 1 Co., Ltd.	123,010,000	51.00	55,095,058	38,280,741	62,984,849	45,274,835	-	-
Sena J Property 4 Co., Ltd.	67,305,000	51.00	18,809,724	15,822,716	34,597,345	31,199,840	-	-
Total investment in joint ventures			73,904,782	54,103,457	97,582,194	76,474,675	-	-

(Unit: Baht)

The Company recorded investments by the equity method. It is in accordance with the joint venture agreement that requires joint venture companies to jointly make decisions and manage operations. The joint venture operates in Thailand and group companies, There is no investment in a joint venture listed on the stock exchange. Therefore, there are no publicly available prices. The Company has not recognized its share of losses in some investments accounted for under the equity method. As of September 30, 2023, the share of losses exceeding the Company's investment value in joint ventures The Company also shared an unrealized cumulative loss of Baht 252.38 million. (December 31, 2022: Baht 248.19 million). The Company has no liabilities related to these losses.

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Financial Information of Important Joint Ventures

The financial information summarized in the financial statements of joint ventures is as follows:

Name	Issued and paid-up		Total Assets		Total Liabilities		Total revenues for the		Profit (loss) for the	
	As at September	30, 2023	As at September	30, 2023	As at September	30, 2023	nine - month period	ended September 30, 2023	nine - month period	ended September 30, 2023
JSP Ocean Co., Ltd.	25,000,000		8,122,738		439,726,808		5,231		(7,615,220)	
J.S.P. Chongtian Co., Ltd.	25,000,000		8,347,073		373,131,790		10,568		(1,658,023)	
Sena J Property 1 Co., Ltd.	123,010,000		216,070,293		96,719,485		2,979,056		(1,756,268)	
Sena J Property 4 Co., Ltd.	67,305,000		134,249,610		68,043,619		19,004		(804,897)	
Total investments in joint ventures	240,315,000		366,789,714		977,621,702		3,013,859		(11,834,408)	

(Unit: Baht)

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Movements for the nine - month period ended September 30, 2023 as follows:

	(Unit: Baht)	
	Consolidated	Separate
	financial statements (Equity method)	financial statements (Cost method)
As at December 31, 2022	54,103,457	76,474,675
Increase investment	21,107,519	21,107,519
Share of profit (loss) from joint ventures	(1,306,194)	-
As at September 30, 2023	<u>73,904,782</u>	<u>97,582,194</u>

Payment of share

Sena J Property 1 Co., Ltd.

According to the Executive Committee Resolution No. 4/2022 of Sena J Property 1 Co., Ltd. On December 27, 2022 the Company has Payment Baht 9.49 million and payment for shares on January 20, 2023.

According to the Executive Committee Resolution No. 5/2023 of Sena J Property 1 Co., Ltd. On June 1, 2023 the Company has Payment Baht 3.16 million and payment for shares on June 19, 2023.

According to the Executive Committee Resolution No. 6/2023 of Sena J Property 1 Co., Ltd. On June 30, 2023 the Company has Payment Baht 5.06 million and payment for shares on July 19, 2023.

Sena J Property 4 Co., Ltd.

According to the Executive Committee Resolution No. 6/2023 of Sena J Property 4 Co., Ltd. On June 30, 2023 the Company has Payment Baht 3.39 million and payment for shares on July 19, 2023.

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8. INVESTMENTS IN SUBSIDIARIES

As at September 30, 2023 and December 31, 2022 were as follows:

Name	Issued and paid - up (Thousand Baht)						Investment proportion (%)				Cost (Thousand Baht)		Dividend income for the nine - month period ended September 30 (Thousand Baht)
	As at		As at		As at		As at		As at		As at		
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022	
Sampeng 2 Plaza Co., Ltd.	110,000	110,000	100	100	100	100	109,980	109,980	109,980	109,980	-	-	
Baan Ruenrom 2015 Co., Ltd.	100,000	100,000	100	100	100	100	100,000	100,000	100,000	100,000	-	-	
Baan Putthachart 2015 Co., Ltd.	100,000	100,000	100	100	100	100	100,000	100,000	100,000	100,000	-	-	
Baan Puttharaksa 2015 Co., Ltd.	150,000	150,000	100	100	100	100	150,000	150,000	150,000	150,000	-	-	
J.S.P. Asplus Co., Ltd.	750,000	750,000	100	100	100	100	750,000	750,000	750,000	750,000	-	-	
S.J. Healthcare Co., Ltd.	25,000	25,000	100	100	100	100	25,000	25,000	25,000	25,000	-	-	
Sena J Property 2 Co., Ltd.	1,000	1,000	100	100	100	100	1,000	1,000	1,000	1,000	-	-	
Sena J Property 3 Co., Ltd.	-	25,750	-	-	-	100	-	-	25,750	-	-	-	
Sena J Property 5 Co., Ltd.	-	1,000	-	-	-	100	-	-	999	-	-	-	
Sena J Property 6 Co., Ltd.	-	1,000	-	-	-	100	-	-	999	-	-	-	

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Name	Separate financial statements										Dividend income for the nine - month period ended September 30 (Thousand Baht)
	Issued and paid - up (Thousand Baht)		Investment proportion (%)		Cost (Thousand Baht)		As at		As at		
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at September 30, 2023	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022	
ACR Management Co., Ltd.	3,000	3,000	81	40.5	17,034	8,517	-	-	-	-	-
Acute Realty Co., Ltd.	10,500	-	76	-	3,282	-	-	-	-	-	-
Victory Management Service Co., Ltd.	12,063	-	100	-	13,869	-	-	-	-	-	-
SEN X Digital Co., Ltd.	1,000	-	100	-	999	-	-	-	-	-	-
Total investments in subsidiaries					1,271,164	1,272,245					

All joint ventures mainly operate in Thailand. None of the Group's joint ventures are publicly listed and consequently do not have published price quotations.

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Movements for the nine - month period ended September 30, 2023 as follows:

	(Unit: Thousand Baht)
	Separate financial statements
	(Cost method)
As at December 31, 2022	1,272,245
Additional investment	26,667
Liquidation of business	(27,748)
As at September 30, 2023	1,271,164

Changes in investments in subsidiaries for the nine - month period ended September 30, 2023 as follows:

The establishment of a new subsidiary held by the Company

Subsidiary name	Date of Incorporation	Registered capital (Million Baht)	Paid - up capital (Million Baht)	Shareholding Proportion (%)
SEN X Digital Co., Ltd.	September 14, 2023	1.00	1.00	99.98

Purchase investment

ACR Management Co., Ltd.

According to the resolution of the Board of Directors Meeting No. 9/2022 held on December 13, 2022, the Company decided to acquire ACR Management Co., Ltd. common stock. Management Co., Ltd. currently holds 24,300 shares, accounting for 81% of the issued and paid in shares of ACR Management Co., Ltd. Baht 701 per share or Baht 17,034,300. divided into 2 payments.

First payment of Baht 8,517,150 (December 2, 2022)

Second payment of Baht 8,517,150 (January 5, 2023)

And from the second payment of shares, the management considers the surplus from the Company's interest in the identifiable assets and liabilities of the acquired business to be lower than the share value. The deduction from the change in the ownership interests of the subsidiary whose controlling interest remains unchanged in the amount of Baht 4,390,110. is recognized in other components of shareholders' equity in the statement of financial position.

Victory Management Service Co., Ltd.

According to the resolution of the Board of Directors Meeting No. 9/2022 held on December 13, 2022, it was resolved to approve the Company to purchase ordinary shares of Victory Management Service Co., Ltd. from SEN A Development Service Public Company Limited in the amount of 12,060 shares, representing 99.98% of the issued and paid - up shares of Victory Management Service Co., Ltd., at a price of Baht 1,150 per share, totaling Baht 13,869,000. And the Company has already paid for the shares on January 31, 2023.

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Acute Realty Co., Ltd.

According to the resolution of the Board of Directors Meeting No. 9/2022 on December 13, 2022, it was resolved to approved the Company to purchase ordinary shares of Acute Realty Co., Ltd. from SENA Development Service Public Company Limited in the amount of 79,800 shares, representing 76% of the issued and paid - up shares of Acute Realty Co., Ltd. is Baht 41.13 per share, totaling Baht 3,282,174. And the Company has already paid for the shares on January 31, 2023.

Dissolution of subsidiary

According to the resolution of the Company's Board of Directors Meeting No. 3/2023 on July 4, 2023, there was a resolution to approve the cancellation of investment in all 3 subsidiaries of the Company, namely: (1) Sena J Property 3 Co., Ltd. (2) Sena J Property 5 Co., Ltd. and (3) Sena J Property 6 Co., Ltd. by registering the dissolution of the Company with the Department of Business Development, Ministry of Commerce on July 11, 2023

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9. INVESTMENT PROPERTY

Movements for the nine - month period ended September 30, 2023 as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2022	311,103,620	265,231,344
Transfer In (Transfer Out) - Cost	40,444,091	40,444,091
(Less) Transfer In (Transfer Out) - Accumulated depreciation	(4,050,765)	(4,050,765)
(Less) Depreciation for the period	(4,608,318)	(3,797,037)
Net book value as at September 30, 2023	<u>342,888,628</u>	<u>297,827,633</u>

As at December 31, 2022, the Company has reclassified items from investment properties to property, plant and equipment With a net value of Baht 131.82 million.(Note 10)

During the period 2023, the Company leased a 6-storey office building to a related company, therefore classified the transaction as investment property with a net book value of Baht 28.36 million. (Note 11)

As at September 30, 2023 and December 31, 2022, the Group has investment properties pledged as collateral for loans under Note 14 as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Land and buildings	<u>7,553,230</u>	<u>7,553,230</u>	<u>7,553,230</u>	<u>7,553,230</u>

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10. PROPERTY, PLANT AND EQUIPMENT

Movement for the nine - month period ended September 30, 2023 as follows:

	(Unit: Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at December 31, 2022	180,314,402	151,281,798
Add Purchase	4,705,844	3,792,625
Transfer In (Transfer Out) - Cost	(8,037,972)	(8,037,972)
(Less) Amortization - Cost	(8,072,973)	(8,049,968)
Add Amortization - Accumulated depreciation	5,614,516	5,614,516
(Less) Depreciation for the period	(7,694,371)	(6,394,913)
Net book value as at September 30, 2023	<u>166,829,446</u>	<u>138,206,086</u>

As at September 30, 2023 and December 31, 2022, the Group has property, plant and equipment are collateral for loans under Note 14 as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Land and buildings	<u>135,854,337</u>	<u>135,854,337</u>	<u>135,854,337</u>	<u>135,854,337</u>

11. RIGHT OF USE ASSETS

Movement for the nine - month period ended September 30, 2023 as follows:

	(Unit: Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at December 31, 2022	32,413,438	29,705,609
Add Purchase	5,412,986	4,729,034
Transfer In (Transfer Out) - Cost	(32,406,119)	(32,406,119)
(Less) Transfer In (Transfer Out) - Accumulated depreciation	4,050,765	4,050,765
(Less) Amortization - Cost	(2,356,082)	-
Add Amortization - Accumulated depreciation	2,356,082	-
(Less) Depreciation for the period	(2,874,356)	(1,800,616)
Net book value as at September 30, 2023	<u>6,596,714</u>	<u>4,278,673</u>

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12. OTHER INTANGIBLE ASSETS

Movement for the nine - month period ended September 30, 2023 as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2022	4,744,490	1,919,026
Add Purchase	16,108,756	359,306
(Less) Amortization for the period	(1,296,361)	(795,280)
Net book value as at September 30, 2023	<u>19,556,885</u>	<u>1,483,052</u>

13. LAND AND PROJECTS HELD FOR DEVELOPMENT

As at September 30, 2023 and December 31, 2022, the Group has land pledged as collateral for loans under Note 14 as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Land	<u>322,664,623</u>	<u>322,664,623</u>	<u>322,664,623</u>	<u>322,664,623</u>

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14. LONG - TERM BORROWINGS

As at September 30, 2023 and December 31, 2022 are consist of:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Long - term borrowings:				
Borrowings from financial institution	688,949,141	736,223,680	516,936,621	611,271,705
Total long - term borrowings	688,949,141	736,223,680	516,936,621	611,271,705
(Less) Current portion of long - term borrowings within one year				
Borrowings from financial institutions	(425,395,153)	(283,333,968)	(253,382,634)	(205,359,000)
Total current portion of long - term borrowings within one year	(425,395,153)	(283,333,968)	(253,382,634)	(205,359,000)
Long - term borrowings net	263,553,988	452,889,712	263,553,987	405,912,705

BORROWINGS FROM FINANCIAL INSTITUTIONS

Movement for the nine - month period ended September 30, 2023 as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
As at December 31, 2022	736,223,680	611,271,705
Add Drawdown	118,516,660	4,557,810
(Less) Payment	(165,791,199)	(98,892,894)
As at September 30, 2023	688,949,141	516,936,621

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Credit facilities of the Group which were secured on assets at carrying value as at September 30, 2023 and December 31, 2022 as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
Fixed deposits at financial institution	95,941,835	84,358,835	58,982,632	58,982,632
Real estate development for sales	3,070,648,480	2,897,524,466	1,452,398,331	1,518,895,869
Investment properties	7,553,230	7,553,230	7,553,230	7,553,230
Property, plant, and equipment	135,854,337	135,854,337	135,854,337	135,854,337
Land and projects held for development	322,664,623	322,664,623	322,664,623	322,664,623
Total	3,632,662,505	3,447,955,491	1,977,453,153	2,043,950,691

As at September 30, 2023, long - term loans of the Group have had condition for repayment the principal by redeemed mortgage collateral at the rate of not less than 50%- 85% of individual unit’s sale price and not less than the minimum mortgage redemption under the agreements. Such loan had to settle by 2023 -2027. The classification of the Group’s and the Company’s current portion of long - term loans from financial institutions are from on annual sales. Moreover, the Group and the Company have long - term loans with financial institutions which a maturity date within one - year.

Those loans are bear the interest rate of MLR-1% to MLR+1%per annum. The Group have to comply with certain conditions under right and duty of borrower such as the maintenance shareholder structure and debt to equity ratio to maintain at the rate prescribed in the agreements. Those loans are secured by land and structure, including most present and future construction thereon, and guaranteed by the Company and its subsidiaries.

As at September 30, 2023, the Group and the Company have unutilized credit facilities with local financial institutions of Baht 894.28 million and Baht 279.02 million, respectively (December 31, 2022: Baht 1,157.71 million and Baht 283.57 million, respectively) which is divided into an unspecified credit limit of the group of Baht 10.00 million (December 31, 2022: Baht 85 million), and project development credit lines of Baht 884.28 million and Baht 279.02 million, respectively. (December 31, 2022: Baht 1,072.70 million and Baht 283.57 million, respectively).

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15. LEASE LIABILITIES

Movement for the nine - month period ended September 30, 2023 as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
As at December 31, 2022	33,443,837	30,630,769
Add Additional	5,412,986	4,729,034
(Less) Decrease from termination of lease	(857,272)	(857,272)
(Less) Payment	(7,434,045)	(6,348,998)
As at September 30, 2023	30,565,506	28,153,533
(Less) Due within one year	(8,149,113)	(6,685,299)
Total lease liabilities	22,416,393	21,468,234

16. SHARE CAPITAL

Movement for the nine - month period ended September 30, 2023 as follows:

	(Unit: Baht)		
	Consolidated / Separate financial statements		
	Number of shares	Share price	Authorized Share Capital
<u>Authorized Share Capital</u>			
As at December 31, 2022	5,250,000,000	0.50	2,625,000,000
Increase authorized share capital	-	-	-
As at September 30, 2023	5,250,000,000		2,625,000,000
<u>Issue and paid - up capital</u>			
As at December 31, 2022	4,200,000,007	0.50	2,100,000,004
Increase authorized share capital	-	-	-
As at September 30, 2023	4,200,000,007		2,100,000,004

According to the resolutions of the Annual General Meeting of Shareholders for the year 2023 of SEN X Public Company Limited on April 25, 2023, there are important resolved to approve the transfer of the premium on ordinary shares in the amount of Baht 158,606,198 to compensate for the total accumulated loss of the Company according to the separate financial statements as of December 31, 2022 in the amount of Baht 158,606,198.

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17. WARRANTS

(A) Warrants to purchase ordinary shares (SENX-W1) (formerly name “SENAJ-W1”) and exercise of rights of (SENX-W1) resolved to approve the company to issue and allocation of warrants to purchase the ordinary shares of SEN X Public Company Limited No.1 (SENX-W1). The main characteristics of SENX-W1 can be summarized as follows:

Number of warrants issued and offered	1,050,000,000 units
Method of allotment of warrants	4 shares: 1 warrant
Offering price (per unit)	Baht 0.10 per unit
Term of warrants	2 years from the date of issuance of the warrants. (June 22, 2022 to June 21, 2024)
Warrants issuance and offering date	July 1, 2022
Exercise ratio	1 warrant: 1 shares
Exercise price	Baht 1.50 per shares
Exercise period	The first exercise date will be on the last business day of July. After the date of issuance of the warrants which falls on July 31, 2022 (“the first exercise date”) and the last exercise date is the date the warrants expire 2 years from the date of issuance which falls on June 21, 2024 (“Last Exercise Date”). On April 30, 2024, the warrant holders can exercise their rights to purchase the Company's ordinary shares according to the said exercise date.
First exercise date	July 31, 2022
Record date	May 17, 2022

As at September 30, 2023, there are 1,049,999,993 warrants issued to shareholders.

Warrants to purchase ordinary shares have details as follows:

Project	Contract period (year)	Exercised date	Expiration date	Number of Right issued (units)	Exercise ratio per 1 unit of warrant	Exercise price (Baht per share)	Remaining unit quantity
SENX-W1	2 years	July 31, 2022	June 21, 2024	1,050,000,000	1 right per 1 share	0.10	104,999,999

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Movements for the nine - month period ended September 30, 2023 are as follows:

	Consolidated financial statements / Separate financial statements	
	Unit	Baht
As of December 31, 2022	1,049,999,993	104,999,999
Add warrants during the period	-	-
(Less) Exercised warrants	-	-
As of September 30, 2023	<u>1,049,999,993</u>	<u>104,999,999</u>

(B) Share - based payments

Share - based payments consist of:

	(Unit: Baht)
	Consolidated financial statements / Separate financial statements
Employee joint investment program	<u>1,086,223</u>
Total share - based payment	<u>1,086,223</u>

The Employee Joint Investment Program (EJIP) are as follow:

The Company eligible under EJIP	SEN X public Company Limited, (Former name “Sena J property public Company Limited”)
The Period of EJIP	3 - 5 years
Eligible employees under EJIP	Employees at Division Manager or equivalent level on the voluntary basis. Directors and advisors of The Company are exclude from this program.
EJIP arrangement	The Company will make deduction from the payroll of eligible employees who voluntarily join the EJIP, at the rate not over 10% of the salary of each month. The Company will contribute 99% of the amount contributed by EJIP participants on a monthly basis.
EJIP buying schedule	Monthly basis.
Conditions for holding the securities	As specified in the Employee joint investment program

During the period, the Group contributed to the project in the amount of Baht 1.09 million. In the statement of comprehensive income.

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(C) Treasury - Stock

During the period, the Company repurchased capital shares under the Employee Joint Investment Program (EJIP) by way of buying in The Stock Exchange of Thailand in the amount of 5.56 million shares, Baht 4.43 million, which is shown as a deduction item. from the shareholders' equity

18. LEGAL RESERVE

Under the provisions of The Thai Public Co., Ltd. Act B.E. 1992, the Company is required to appropriate at least 5.00% of its annual net income after deduction of the deficit brought forward (if any) as reserve fund until the reserve equal to 10.00% of authorized share capital. The reserve is not available for dividend distribution.

During the period 2022, The Company has transferred the legal reserve in the amount of Baht 92.65 million according to the resolution of the 2022 Annual General Meeting of Shareholders to compensate for some of the accumulated losses of the Company according to the separate financial statements.

19. BASIC EARNING (LOSS) PER SHARE

Basic earnings (loss) per share for the period is calculated from profit (loss) for the three - month and nine - month periods ended September 30, 2023, and 2022 attributable to shareholders' equity of the parent company and the number of diluted equivalent ordinary shares. By the weighted average method, the calculation is shown as follows:

	Consolidated financial statements			
	For the three - month period		For the nine - month period	
	ended September 30		ended September 30	
	2023	2022	2023	2022
Net profit (loss) for the period (Baht)	18,138,965	18,887,536	68,612,220	(65,142,616)
Weighted average number of common shares (Shares)	4,200,000,007	4,200,000,007	4,200,000,007	4,200,000,007
Basic earnings (loss) per share (Baht per share)	0.0043	0.0045	0.0163	(0.0155)

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	Separate financial statements			
	For the three - month period		For the nine - month period	
	ended September 30		ended September 30	
	2023	2022	2023	2022
Net profit (loss) for the period (Baht)	(22,914,588)	40,563,283	(37,540,638)	(36,042,274)
Weighted average number of common shares (Shares)	4,200,000,007	4,200,000,007	4,200,000,007	4,200,000,007
Basic earnings (loss) per share (Baht per share)	(0.0055)	0.0097	(0.0089)	(0.0086)

Diluted earnings (loss) per share it is calculated by dividing the profit (loss) for the period attributable to ordinary shareholders by the amount. The weighted average ordinary shares issued during the period are adjusted by the number of diluted equivalent ordinary shares, assuming that all the diluted equivalent ordinary shares are converted to ordinary shares. The Company has diluted equivalent ordinary shares, namely Warrants to purchase ordinary shares. The Company calculates the number of diluted equivalent shares based on the fair value, which is based on the monetary value of the share option price accompanying the Warrants. (Determined from the average price of the Company's ordinary shares during the period). This calculation is made to determine the number of ordinary shares that must be added to the ordinary shares held by third parties in the calculation of diluted earnings (loss) per share without any adjustments to net profit. However, the Company did not calculate diluted earnings per share. For the three - month and nine - month periods ended September, 30 2023 and 2022, Because the fair value of ordinary shares is lower than the exercise price of ordinary shares.

20. SEGMENT INFORMATION AND DISAGGREGATION OF REVENUE

Management determined that the Group has 2 reportable segments which are the Group's strategic divisions for different products and services, and are managed separately because they require different marketing strategies. The following summary describes the operations in each of the Group's reportable segments.

Segment 1 Real estate business

Segment 2 Rental and service business

Each segment's performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Group's chief operating decision maker (CODM). Segment profit before tax is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

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	Consolidated financial statements										(Unit: Million Baht)
	for the three - month period ended September 30										
	Real estate development business		Horizontal business		Rental and service business		Eliminate segment		Total		
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	
Revenue from sales and services	20.94	46.53	96.67	255.38	124.29	32.21	(5.93)	(52.69)	235.97	281.43	
Cost of sales and services	(17.12)	(37.12)	(63.98)	(170.71)	(63.74)	(21.47)	3.07	36.54	(141.77)	(192.76)	
Gross profit	3.82	9.41	32.69	84.67	60.55	10.74	(2.86)	(16.15)	94.20	88.67	
Net profit (loss)									17.80	39.44	
Timing of revenue recognition											
Point in time	20.94	46.53	96.67	255.38	-	-	-	(50.77)	117.61	251.14	
Over time	-	-	-	-	124.29	32.21	(5.93)	(1.92)	118.36	30.29	
Total income	20.94	46.53	96.67	255.38	124.29	32.21	(5.93)	(52.69)	235.97	281.43	

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(Unit: Million Baht)

	Consolidated financial statements									
	for the nine - month period ended September 30									
	Real estate development business		Horizontal business		Rental and service business		Eliminate segment		Total	
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
Revenue from sales and services	61.29	137.13	338.86	421.31	73.26	332.43	(12.70)	(59.09)	719.88	572.61
Cost of sales and services	(47.70)	(87.17)	(238.02)	(299.04)	(56.74)	(159.73)	12.72	43.92	(432.73)	(399.03)
Gross profit	13.59	49.96	100.84	122.27	16.52	172.70	0.02	(15.17)	287.15	173.58
Net profit (loss)									68.15	(48.56)
Timing of revenue recognition										
Point in time	61.29	137.13	338.86	421.31	-	-	-	(50.76)	400.15	507.68
Over time	-	-	-	-	73.26	332.43	(12.70)	(8.33)	319.73	64.93
Total income	61.29	137.13	338.86	421.31	73.26	332.43	(12.70)	(59.09)	719.88	572.61

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMER NAME “SENA J PROPERTY PUBLIC COMPANY LIMITED”)

“UNAUDITED”

“REVIEWED”

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

SEPTEMBER 30, 2023

(Unit: Million Baht)

	Separate financial statements							
	for the three - month period ended September 30							
	Real estate development business		Horizontal business		Rental and service business		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
Revenue from sales and services	20.89	58.17	49.77	152.49	6.90	0.92	77.56	211.58
Cost of sales and services	(17.10)	(44.77)	(32.50)	(103.78)	(3.10)	(1.59)	(52.70)	(150.14)
Gross profit	3.79	13.40	17.27	48.71	3.80	(0.67)	24.86	61.44
Net profit (loss)							(22.91)	40.56
Timing of revenue recognition								
Point in time	20.89	58.17	49.77	152.49	-	-	70.66	210.66
Over time	-	-	-	-	6.90	0.92	6.90	0.92
Total income	20.89	58.17	49.77	152.49	6.90	0.92	77.56	211.58

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CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

SEPTEMBER 30, 2023

	Separate financial statements								(Unit: Million Baht)
	for the nine - month period ended September 30								
	Real estate development business		Horizontal business		Rental and service business		Total		
2023	2022	2023	2022	2023	2022	2023	2022		
Revenue from sales and services	61.24	137.13	192.43	198.15	9.82	2.87	263.49	338.15	
Cost of sales and services	(47.68)	(87.17)	(129.88)	(138.27)	(6.81)	(2.79)	(184.37)	(228.23)	
Gross profit	13.56	49.96	62.55	59.88	3.01	0.08	79.12	109.92	
Net profit (loss)							(37.54)	(36.04)	
Timing of revenue recognition									
Point in time	61.24	137.13	192.43	198.15	-	-	253.67	335.28	
Over time	-	-	-	-	9.82	2.87	9.82	2.87	
Total income	61.24	137.13	192.43	198.15	9.82	2.87	263.49	338.15	

21. FINANCIAL INSTRUMENTS

Carrying amount and fair value

Since the majority of the Group financial instruments are short - term in nature or carrying interest at rates close to the market interest rates, the Group therefore estimated the fair value of financial instruments to approximate their carrying amount in the statement of financial position.

- a) Financial assets and financial liabilities that are short - term maturity are cash and cash equivalents, trade and other current receivables, short - term to loans, other current financial assets, trade and other current payables, short - term borrowing that the fair value is estimated according to the book value shown in the financial statements.
- b) Lease liabilities and long - term borrowing that pay interest at a rate close to the market interest rate show the fair value estimated according to the book value that shown in the financial statements.

Book value of the above financial assets and liabilities is measured at amortized cost, exceptional as below mentioned.

As at September 30, 2023 and December 31, 2022, the Group has financial assets and financial liabilities measured at fair value. As shown the carrying amount and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy, are as follows:

(Unit: Baht)

Consolidated financial statements as at September 30, 2023					
Carrying amount	Fair Value			Total	
	Level 1	Level 2	Level 3		
<u>Financial assets</u>					
Financial assets measured at fair value through profit or loss					
- Other current financial assets	317,167	-	317,167	-	317,167
Total financial assets	317,167	-	317,167	-	317,167

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(Unit: Baht)

Consolidated financial statements as at December 31, 2022					
Carrying amount	Fair Value			Total	
	Level 1	Level 2	Level 3		
<u>Financial assets</u>					
Financial assets measured at fair value through profit or loss					
- Other current financial assets	378,668	-	378,668	-	378,668
Total financial assets	378,668	-	378,668	-	378,668

(Unit: Baht)

Separate financial statements as at September 30, 2023					
Carrying amount	Fair Value			Total	
	Level 1	Level 2	Level 3		
<u>Financial assets</u>					
Financial assets measured at fair value through profit or loss					
- Other current financial assets	28,668	-	28,668	-	28,668
Total financial assets	28,668	-	28,668	-	28,668

(Unit: Baht)

Separate financial statements as at December 31, 2022					
Carrying amount	Fair Value			Total	
	Level 1	Level 2	Level 3		
<u>Financial assets</u>					
Financial assets measured at fair value through profit or loss					
- Other current financial assets	28,668	-	28,668	-	28,668
Total financial assets	28,668	-	28,668	-	28,668

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The Group have no transaction transfer between Level 1, Level 2 and Level 3 of the fair value hierarchy during the period. Other current financial assets of the Group consist of: investments in closed - end funds It is measured by the net asset value of the unit trust.

22. FAIR VALUE HIERARCHY

In applying fair value measurement techniques an entity shall endeavor to use as much observable information as possible pertaining to the asset or liability for which the fair value is measured. Financial Reporting Standard No. 13 Fair value. The fair value hierarchy is defined into three levels according to the type of information used in the fair value measurement:

Level 1 is the quoted price (No adjustment required) in an active market for the same asset or liability than the entity has access at the date of measurement.

Level 2 is information other than quoted prices included in Level 1 that are directly or indirectly observable for that asset or liability.

Level 3 is the unobservable information applied to that asset or liability.

As at September 30, 2023 and December 31, 2022, the Group has no assets and liabilities that are measured and presented at fair value in the statement of financial position. except as mentioned in Note 21 to the financial statements.

23. COMMITMENTS AND CONTINGENT LIABILITIES

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Commitments				
Project construction contracts	418,441,757	415,558,840	121,704,850	212,654,343
Other obligations				
Bank guarantees	508,904,760	461,967,162	197,532,107	150,594,509

The bank guarantees are secured by the bank deposits and the mortgage of land and land improvement.

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24. CONTINGENT LIABILITIES

As of September 30, 2023, the Group and the Company have contingent liabilities from being sued by other companies and individuals in various cases arising from breach of contract and others, with the amount sued and may be claimed in the amount of Baht 30.72 million. and Baht 28.58 million, respectively. At present, the case is in the process of court proceedings. However, the Group has recorded provision for contingent liabilities arising from such lawsuits, based on the subsidiary's management's opinion, amounting to Baht 7.01 million in the Consolidated statement of financial position.

On July 31, 2023 and August 7, 2023, the court ordered J.S.P. Chongtian Company Limited and JSP Ocean Company Limited into receivership. Currently, the court is considering.

25. RECLASSIFICATIONS

The Company has reclassified certain accounting items in the statement of financial position as at December 31, 2022 to conform to the current year's reclassification.

26. CAPITAL MANAGEMENT

The primary objectives of the Group management are to maintain their abilities to continue as a going concern and to maintain an appropriate capital structure.

As at September 30, 2023, in the consolidated financial statements and separate financial statements debt - to - equity ratio is 0.46 : 1 and is 0.39 : 1 , respectively.

27. SUBSEQUENT EVENT

Capital increase

SEN X Digital Co., Ltd.

According to the resolution of the Extraordinary General Meeting No. 1/2023 of SEN X Digital Co., Ltd. on October 30, 2023 approved to increase the Company's registered capital by another Baht 9.00 million from the original registered capital of Baht 1.00 million to Baht 10.00 million by issuing 90,000 new ordinary shares at the par value of Baht 100.

28. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

This interim financial information was authorized for issue by the Board of Directors on November 10, 2023