

**WHA INDUSTRIAL DEVELOPMENT PUBLIC COMPANY LIMITED**

**INTERIM CONSOLIDATED AND SEPARATE  
FINANCIAL INFORMATION  
(UNAUDITED)**

**30 JUNE 2022**

## **AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION**

To the Shareholders and the Board of Directors of WHA Industrial Development Public Company Limited

I have reviewed the interim consolidated financial information of WHA Industrial Development Public Company Limited and its subsidiaries, and the interim separate financial information of WHA Industrial Development Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 June 2022, the consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, the related consolidated and separate statements of changes in equity and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard No.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 No.34, "Interim Financial Reporting".

PricewaterhouseCoopers ABAS Ltd.

**Boonrueng Lerdwiseswit**

Certified Public Accountant (Thailand) No. 6552

Bangkok

10 August 2022

WHA Industrial Development Public Company Limited

Statements of Financial Position (Unaudited)

As at 30 June 2022

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2022	2021	2022	2021
			Restated		
		Baht	Baht	Baht	Baht
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		4,963,447,844	2,457,723,361	708,772,992	747,056,917
Financial assets measured at amortised cost		855,480	817,935	-	-
Trade and other receivables, net	7	569,543,449	477,086,452	97,549,887	249,150,522
Short-term loans to related parties		9,646,318,555	9,719,827,207	11,167,056,400	11,086,803,880
Derivative asset	6	9,160,860	-	-	-
Real estate development costs	8	10,910,667,613	11,055,750,132	1,488,289,595	1,824,609,793
Other current assets		360,672,856	379,054,783	20,240,568	20,277,095
Non-current assets held for sale	9	418,357,886	160,786,392	-	-
<b>Total current assets</b>		<b>26,879,024,543</b>	<b>24,251,046,262</b>	<b>13,481,909,442</b>	<b>13,927,898,207</b>
<b>Non-current assets</b>					
Financial assets measured at fair value through profit or loss	6	431,437,324	713,669,160	-	-
Financial assets measured at fair value through other comprehensive income	6	926,602,155	1,140,911,814	926,602,155	1,140,911,814
Investments in associates		11,421,199,972	10,878,129,164	994,122,514	1,005,126,999
Investments in subsidiaries		-	-	8,184,319,828	7,963,319,828
Interests in joint ventures		1,311,237,190	1,342,178,242	469,449,980	460,449,980
Long-term loans to related parties		218,090,552	268,090,552	496,109,500	19,600,000
Investment properties, net		2,857,026,197	2,801,961,722	313,263,019	208,914,287
Property, plant and equipment, net		5,431,218,550	4,930,101,841	66,763,299	71,620,217
Deferred income tax assets		185,267,243	180,829,647	10,815,868	-
Other non-current assets		1,076,710,141	562,151,785	91,904,154	68,181,959
<b>Total non-current assets</b>		<b>23,858,789,324</b>	<b>22,818,023,927</b>	<b>11,553,350,317</b>	<b>10,938,125,084</b>
<b>Total assets</b>		<b>50,737,813,867</b>	<b>47,069,070,189</b>	<b>25,035,259,759</b>	<b>24,866,023,291</b>

Director \_\_\_\_\_ Director \_\_\_\_\_

The accompanying notes are an integral part of this interim financial information.

WHA Industrial Development Public Company Limited

Statements of Financial Position (Unaudited)

As at 30 June 2022

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2022	2021	2022	2021
		Restated			
		Baht	Baht	Baht	Baht
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Short-term loans		999,229,041	999,920,268	-	-
Trade and other payables		2,188,021,179	1,965,763,083	706,024,056	718,841,575
Current portion of debentures	6	2,789,184,729	1,499,345,625	-	-
Current portion of long-term loans		4,778,172,620	4,678,905,176	2,778,335,563	2,679,572,643
Current portion of deferred revenue		78,891,265	72,474,805	13,615,817	13,510,908
Short-term loans from related parties		-	547,800,000	5,348,162,999	5,559,817,085
Income tax payable		121,629,895	137,143,290	-	-
Current portion of lease liabilities		20,023,933	28,024,847	6,482,119	7,273,089
Other current liabilities		52,407,134	67,860,963	9,599,675	22,166,668
Liabilities directly associated with assets classified as held for sale	9	23,060,955	142,818,050	-	-
<b>Total current liabilities</b>		<b>11,050,620,751</b>	<b>10,140,056,107</b>	<b>8,862,220,229</b>	<b>9,001,181,968</b>
<b>Non-current liabilities</b>					
Long-term loans		1,519,305,286	799,650,674	1,519,305,286	799,650,674
Debentures	6	9,110,481,735	7,602,308,230	-	-
Deferred revenue		1,949,459,310	2,010,360,840	596,417,978	604,251,042
Lease liabilities		66,637,831	76,188,372	33,060,896	36,746,811
Deferred income tax liabilities		1,059,260,889	1,105,455,948	-	27,588,666
Employee benefit obligations		123,028,953	119,581,647	43,371,083	28,026,598
Other non-current liabilities		197,368,338	197,701,324	20,749,337	17,155,076
<b>Total non-current liabilities</b>		<b>14,025,542,342</b>	<b>11,911,247,035</b>	<b>2,212,904,580</b>	<b>1,513,418,867</b>
<b>Total liabilities</b>		<b>25,076,163,093</b>	<b>22,051,303,142</b>	<b>11,075,124,809</b>	<b>10,514,600,835</b>

The accompanying notes are an integral part of this interim financial information.

WHA Industrial Development Public Company Limited

Statements of Financial Position (Unaudited)

As at 30 June 2022

	Consolidated financial information		Separate financial information	
	Unaudited 30 June 2022 Baht	Audited 31 December 2021 Restated Baht	Unaudited 30 June 2022 Baht	Audited 31 December 2021 Baht
<b>Liabilities and equity</b>				
<b>Equity</b>				
Share capital				
Authorised share capital				
Ordinary shares, 15,000,000,000 shares of par Baht 0.40 each	6,000,000,000	6,000,000,000	6,000,000,000	6,000,000,000
Issued and paid-up share capital				
Ordinary shares, 9,705,186,191 shares of paid-up Baht 0.40 each	3,882,074,476	3,882,074,476	3,882,074,476	3,882,074,476
Share premium on ordinary shares	438,704,620	438,704,620	438,704,620	438,704,620
Retained earnings				
Appropriated - legal reserve	600,000,000	600,000,000	600,000,000	600,000,000
Unappropriated	14,638,401,446	14,531,476,355	9,145,771,331	9,351,166,903
Other components of equity	3,379,534,480	3,070,576,283	(106,415,477)	79,476,457
<b>Equity attributable to the owners of the parent</b>	22,938,715,022	22,522,831,734	13,960,134,950	14,351,422,456
Non-controlling interests	2,722,935,752	2,494,935,313	-	-
<b>Total equity</b>	25,661,650,774	25,017,767,047	13,960,134,950	14,351,422,456
<b>Total liabilities and equity</b>	50,737,813,867	47,069,070,189	25,035,259,759	24,866,023,291

The accompanying notes are an integral part of this interim financial information.

**WHA Industrial Development Public Company Limited**

**Statements of Comprehensive Income (Unaudited)**

**For the three-month period ended 30 June 2022**

	Consolidated		Separate	
	financial information		financial information	
	2022	2021	2022	2021
	Restated			
	Baht	Baht	Baht	Baht
Revenues from sales of real estate	703,950,154	537,658,506	303,643,230	248,909,905
Revenues from sales of goods	523,842,389	468,971,994	3,665,519	15,548,755
Revenues from leases and services	436,305,046	404,898,191	25,505,249	24,992,868
Costs of sales of real estate	(369,009,132)	(296,618,111)	(218,370,487)	(141,059,704)
Costs of sales of goods	(295,780,899)	(258,663,291)	(189,411)	(11,789,166)
Costs of leases and services	(204,555,120)	(207,192,379)	(15,521,390)	(14,812,643)
<b>Gross profit</b>	<b>794,752,438</b>	<b>649,054,910</b>	<b>98,732,710</b>	<b>121,790,015</b>
Other income	341,084,433	175,172,867	819,023,478	1,213,353,445
Selling expenses	(49,479,266)	(28,388,704)	(27,389,657)	(18,113,049)
Administrative expenses	(246,788,604)	(249,026,894)	(130,840,148)	(112,842,485)
Finance costs	(96,491,347)	(111,769,357)	(38,065,557)	(60,653,050)
Share of profit (loss) from associates and joint ventures	(8,354,167)	150,808,491	-	-
<b>Profit before income tax</b>	<b>734,723,487</b>	<b>585,851,313</b>	<b>721,460,826</b>	<b>1,143,534,876</b>
Income tax benefits (expenses)	(77,516,698)	(43,791,654)	85,327	4,013,782
<b>Profit for the period</b>	<b>657,206,789</b>	<b>542,059,659</b>	<b>721,546,153</b>	<b>1,147,548,658</b>
<b>Other comprehensive income</b>				
Item that will not be reclassified subsequently to profit or loss				
Changes in fair value of equity investments at fair value through other comprehensive income	(170,157,758)	126,007,328	(170,157,758)	126,007,327
Income tax relating to items that will not be reclassified subsequently to profit or loss	34,031,552	(25,201,466)	34,031,552	(25,201,465)
Total item that will not be reclassified subsequently to profit or loss	(136,126,206)	100,805,862	(136,126,206)	100,805,862

The accompanying notes are an integral part of this interim financial information.

**WHA Industrial Development Public Company Limited**  
**Statements of Comprehensive Income (Unaudited)**  
**For the three-month period ended 30 June 2022**

	Consolidated financial information		Separate financial information	
	2022	2021 Restated	2022	2021
	Baht	Baht	Baht	Baht
<b>Other comprehensive income</b>				
Items that will be reclassified subsequently to profit or loss				
Currency translation differences	25,299,074	11,060,837	-	-
Share of other comprehensive income from associates and joint ventures accounted for using the equity method	274,826,918	(101,537,092)	-	-
Total items that will be reclassified subsequently to profit or loss	300,125,992	(90,476,255)	-	-
<b>Other comprehensive income (expense) for the period, net of tax</b>	163,999,786	10,329,607	(136,126,206)	100,805,862
<b>Total comprehensive income for the period</b>	821,206,575	552,389,266	585,419,947	1,248,354,520
<b>Profit attributable to:</b>				
Owners of the parent	222,185,326	491,852,402	721,546,153	1,147,548,658
Non-controlling interests	435,021,463	50,207,257	-	-
	657,206,789	542,059,659	721,546,153	1,147,548,658
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	304,643,288	531,866,239	585,419,947	1,248,354,520
Non-controlling interests	516,563,287	20,523,027	-	-
	821,206,575	552,389,266	585,419,947	1,248,354,520
<b>Earnings per share for owners of the parent</b>				
Basic earnings per share	0.02	0.05	0.07	0.12

The accompanying notes are an integral part of this interim financial information.

**WHA Industrial Development Public Company Limited**  
**Statements of Comprehensive Income (Unaudited)**  
**For the six-month period ended 30 June 2022**

	Note	Consolidated financial information		Separate financial information	
		2022	2021	2022	2021
		Baht	Restated Baht	Baht	Baht
Revenues from sales of real estate		1,357,949,584	616,519,956	487,305,660	327,771,355
Revenues from sales of goods		1,016,853,563	925,692,374	5,730,167	32,264,092
Revenues from leases and services		811,537,548	844,338,956	56,597,218	50,159,779
Costs of sales of real estate	8	(660,913,199)	(342,723,547)	(324,100,003)	(182,471,958)
Costs of sales of goods		(574,816,936)	(510,998,901)	(384,944)	(26,655,897)
Costs of leases and services		(367,224,530)	(439,543,358)	(24,345,775)	(25,615,964)
<b>Gross profit</b>		<b>1,583,386,030</b>	<b>1,093,285,480</b>	<b>200,802,323</b>	<b>175,451,407</b>
Other income		858,355,815	561,203,076	949,222,312	1,328,601,359
Selling expenses		(97,191,894)	(41,864,688)	(40,647,187)	(26,981,752)
Administrative expenses		(442,735,857)	(476,662,353)	(233,617,418)	(253,148,981)
Finance costs		(192,151,782)	(224,479,646)	(73,453,102)	(121,139,838)
Share of profit from associates and joint ventures		15,321,593	104,953,133	-	-
<b>Profit before income tax</b>		<b>1,724,983,905</b>	<b>1,016,435,002</b>	<b>802,306,928</b>	<b>1,102,782,195</b>
Income tax benefits (expenses)		(148,089,644)	(96,737,693)	(8,068,450)	16,136,531
<b>Profit for the period</b>		<b>1,576,894,261</b>	<b>919,697,309</b>	<b>794,238,478</b>	<b>1,118,918,726</b>
<b>Other comprehensive income</b>					
Item that will not be reclassified subsequently to profit or loss					
Changes in fair value of equity investments at fair value through other comprehensive income		(214,309,659)	157,548,901	(214,309,659)	157,548,901
Remeasurements on employee benefit obligations		(1,576,442)	-	(18,055,259)	-
Income tax relating to items that will not be reclassified subsequently to profit or loss		43,177,219	(31,509,780)	46,472,984	(31,509,780)
Total item that will not be reclassified subsequently to profit or loss		(172,708,882)	126,039,121	(185,891,934)	126,039,121

The accompanying notes are an integral part of this interim financial information.

**WHA Industrial Development Public Company Limited**  
**Statements of Comprehensive Income (Unaudited)**  
**For the six-month period ended 30 June 2022**

	Consolidated financial information		Separate financial information	
	2022	2021 Restated	2022	2021
	Baht	Baht	Baht	Baht
<b>Other comprehensive income</b>				
Items that will be reclassified subsequently to profit or loss				
Currency translation differences	22,974,745	26,412,155	-	-
Share of other comprehensive income from associates and joint ventures accounted for using the equity method	635,221,592	310,748,683	-	-
Total items that will be reclassified subsequently to profit or loss	658,196,337	337,160,838	-	-
<b>Other comprehensive income (expense) for the period, net of tax</b>	485,487,455	463,199,959	(185,891,934)	126,039,121
<b>Total comprehensive income for the period</b>	<b>2,062,381,716</b>	<b>1,382,897,268</b>	<b>608,346,544</b>	<b>1,244,957,847</b>
<b>Profit attributable to:</b>				
Owners of the parent	1,106,559,141	836,017,518	794,238,478	1,118,918,726
Non-controlling interests	470,335,120	83,679,791	-	-
	<b>1,576,894,261</b>	<b>919,697,309</b>	<b>794,238,478</b>	<b>1,118,918,726</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	1,407,538,499	1,214,108,601	608,346,544	1,244,957,847
Non-controlling interests	654,843,217	168,788,667	-	-
	<b>2,062,381,716</b>	<b>1,382,897,268</b>	<b>608,346,544</b>	<b>1,244,957,847</b>
<b>Earnings per share for owners of the parent</b>				
Basic earnings per share	0.11	0.09	0.08	0.12

The accompanying notes are an integral part of this interim financial information.

WHA Industrial Development Public Company Limited  
 Statements of Changes in Equity (Unaudited)  
 For the six-month period ended 30 June 2022

Consolidated financial information														
Attributable to the owners of the parent														
Other components of equity														
Notes	Retained earnings				Other comprehensive income				Share of other comprehensive income of associates and joint ventures	Change in parent's ownership interests in subsidiaries	Surplus arising from business combination under common control	Total owners of the parent	Non-controlling interests	Total equity
	Issued and paid-up share capital	Share premium on ordinary shares	Appropriated - legal reserve	Unappropriated	Currency translations	Re-measurements of employee benefit obligations	Measurement of financial assets at fair value through other comprehensive income	Baht						
<b>Opening balance 2021</b>	3,882,074,476	438,704,620	600,000,000	14,446,186,506	(133,783,093)	30,497,661	(74,813,681)	(931,046,115)	3,602,297,823	-	21,860,118,197	2,550,028,776	24,410,146,973	
Adjusted business combination under common control	-	-	-	-	-	-	-	-	-	-	-	106,146,974	106,146,974	
<b>Opening balance 2021 (Restated)</b>	3,882,074,476	438,704,620	600,000,000	14,446,186,506	(133,783,093)	30,497,661	(74,813,681)	(931,046,115)	3,602,297,823	-	21,860,118,197	2,656,175,750	24,516,293,947	
Change in parent's ownership interests in subsidiaries	-	-	-	-	-	-	-	-	477,039	-	477,039	(6,086,133)	(5,609,094)	
Dividend paid	10	-	-	(1,399,487,670)	-	-	-	-	-	-	(1,399,487,670)	-	(1,399,487,670)	
Dividend paid from subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(197,863,902)	(197,863,902)	
Total comprehensive income for the period	-	-	-	836,017,518	29,584,130	-	126,039,121	222,467,832	-	-	1,214,108,601	168,788,667	1,382,897,268	
<b>Closing balance 2021 (Restated)</b>	3,882,074,476	438,704,620	600,000,000	13,882,716,354	(104,198,963)	30,497,661	51,225,440	(708,578,283)	3,602,774,862	-	21,675,216,167	2,621,014,382	24,296,230,549	
<b>Opening balance 2022</b>	3,882,074,476	438,704,620	600,000,000	14,531,476,355	(77,575,926)	30,497,661	66,375,393	(551,495,707)	3,602,774,862	-	22,522,831,734	2,623,491,493	25,146,323,227	
Adjusted business combination under common control	4	-	-	-	-	-	-	-	-	-	-	(128,556,180)	(128,556,180)	
<b>Opening balance 2022 (Restated)</b>	3,882,074,476	438,704,620	600,000,000	14,531,476,355	(77,575,926)	30,497,661	66,375,393	(551,495,707)	3,602,774,862	-	22,522,831,734	2,494,935,313	25,017,767,047	
Change in parent's ownership interests in subsidiaries	-	-	-	-	-	-	-	-	1	-	1	(16)	(15)	
Business combination under common control	4	-	-	-	-	4,065,796	-	-	-	-	3,913,042	7,978,838	(228,978,838)	
Dividend paid	10	-	-	(999,634,050)	-	-	-	-	-	-	(999,634,050)	-	(999,634,050)	
Dividend paid from subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(197,863,924)	(197,863,924)	
Total comprehensive income (expense) for the period	-	-	-	1,106,559,141	23,337,567	(5,671,445)	(171,447,727)	454,760,963	-	-	1,407,538,499	654,843,217	2,062,381,716	
<b>Closing balance 2022</b>	3,882,074,476	438,704,620	600,000,000	14,638,401,446	(54,238,359)	28,892,012	(105,072,334)	(96,734,744)	3,602,774,863	3,913,042	22,938,715,022	2,722,935,752	25,661,650,774	

The accompanying notes are an integral part of this interim financial information.

WHA Industrial Development Public Company Limited  
 Statements of Changes in Equity (Unaudited)  
 For the six-month period ended 30 June 2022

Separate financial information								
	Notes	Issued and paid-up share capital Baht	Share premium on ordinary shares Baht	Retained earnings		Other components of equity		Total equity Baht
				Appropriated -		Other comprehensive income		
				legal reserve Baht	Unappropriated Baht	Re-measurements of employee benefit obligations Baht	Measurement of financial assets at fair value through other comprehensive income Baht	
<b>Opening balance 2021</b>		3,882,074,476	438,704,620	600,000,000	9,456,384,119	13,101,064	(74,813,681)	14,315,450,598
Dividend paid	10	-	-	-	(1,399,487,670)	-	-	(1,399,487,670)
Total comprehensive income for the period		-	-	-	1,118,918,726	-	126,039,121	1,244,957,847
<b>Closing balance 2021</b>		<u>3,882,074,476</u>	<u>438,704,620</u>	<u>600,000,000</u>	<u>9,175,815,175</u>	<u>13,101,064</u>	<u>51,225,440</u>	<u>14,160,920,775</u>
<b>Opening balance 2022</b>		3,882,074,476	438,704,620	600,000,000	9,351,166,903	13,101,064	66,375,393	14,351,422,456
Dividend paid	10	-	-	-	(999,634,050)	-	-	(999,634,050)
Total comprehensive income (expense) for the period		-	-	-	794,238,478	(14,444,207)	(171,447,727)	608,346,544
<b>Closing balance 2022</b>		<u>3,882,074,476</u>	<u>438,704,620</u>	<u>600,000,000</u>	<u>9,145,771,331</u>	<u>(1,343,143)</u>	<u>(105,072,334)</u>	<u>13,960,134,950</u>

The accompanying notes are an integral part of this interim financial information.

**WHA Industrial Development Public Company Limited**

**Statements of Cash Flows (Unaudited)**

**For the six-month period ended 30 June 2022**

	Consolidated		Separate	
	financial information		financial information	
	2022	2021	2022	2021
	Restated			
	Baht	Baht	Baht	Baht
<b>Cash flows from operating activities</b>				
Profit before income tax	1,724,983,905	1,016,435,002	802,306,928	1,102,782,195
Adjustments for:				
(Reversal of) net impairment on financial assets	(7,627,360)	(5,535,068)	509,303	(1,733,143)
(Gain) loss on exchange rate	(165,319,183)	(184,076,793)	14,611,894	31,804,771
Gain on sales of investments in joint venture	(105,779,729)	-	-	-
Gain on sales of other long term investments	(15,000,000)	-	-	-
Depreciation	202,496,972	211,774,583	10,112,921	10,812,632
Amortisation	2,402,792	2,338,480	1,379,182	1,306,616
Financial assets measured at fair value				
through profit or loss	(17,768,164)	8,522,160	-	-
Unrealised gain from measurement				
of financial instruments	(9,160,860)	-	-	-
(Gain) loss from disposal of property, plant				
and equipment	(239,230,550)	806,478	(274,578)	154,960
Employee benefit obligations	6,940,864	10,140,852	2,359,226	3,328,340
Interest income	(87,290,601)	(116,046,875)	(91,720,850)	(120,433,439)
Dividend income	(69,505,690)	(75,439,907)	(761,839,078)	(1,138,870,891)
Finance costs	192,151,782	224,479,646	73,453,102	121,139,838
Share of profit of associates and joint ventures	(15,321,593)	(104,953,133)	-	-
Changes in operating assets and liabilities:				
Trade and other receivables	(149,564,200)	(72,507,220)	38,488,599	411,561
Real estate development costs	49,082,298	(180,272,583)	321,445,676	(60,122,450)
Other current assets	6,581,708	16,486,010	(449,812)	327,067
Other non-current assets	(484,960,108)	(38,184,163)	(7,116,314)	2,352,357
Trade and other payables	112,607,877	160,484,653	(39,401,071)	21,030,966
Deferred revenue	(54,485,070)	(25,658,531)	(7,728,155)	(6,755,454)
Other current liabilities	(15,452,629)	(24,876,734)	(12,566,993)	(13,793,106)
Payment of employee benefit	(5,070,000)	(19,418,477)	(5,070,000)	(13,559,471)
Other non-current liabilities	22,298,223	15,686,462	3,594,261	(783,771)
Cash generated from operation	878,010,684	820,184,842	342,094,241	(60,600,422)
Interest received	177,909,783	187,560,331	204,186,061	181,488,688
Interest paid	(248,042,116)	(282,045,612)	(52,251,894)	(86,471,090)
Dividend received	302,838,639	647,240,444	761,839,078	1,138,870,891
Income tax received	18,795,671	1,767,924	-	-
Income tax paid	(207,413,428)	(130,887,144)	(17,361,202)	(9,513,945)
Net cash receipts from operating activities	922,099,233	1,243,820,785	1,238,506,284	1,163,774,122

The accompanying notes are an integral part of this interim financial information.

**WHA Industrial Development Public Company Limited**

**Statements of Cash Flows (Unaudited)**

**For the six-month period ended 30 June 2022**

	Consolidated		Separate	
	financial information		financial information	
	2022	2021	2022	2021
Notes	Baht	Restated Baht	Baht	Baht
<b>Cash flows from investing activities</b>				
Payments for the acquisition of financial assets measured at amortised cost	(8,176)	(8,133)	-	-
Payments for short-term loans to related parties	(632,000,000)	(5,000,000)	(1,091,000,000)	(135,000,000)
Proceeds from short-term loans to related parties	705,833,136	324,000,000	1,013,000,000	555,849,320
Payments for long-term loans to related parties	-	-	(454,028,000)	-
Proceeds from long-term loans to related parties	50,000,000	-	-	-
Payments for investments in subsidiaries	4	-	(221,000,000)	-
Payments for investments in associates	-	(3,001,200)	-	-
Payments for interests in joint venture	(9,000,000)	-	(9,000,000)	-
Proceeds from sale of investments in joint venture	125,937,999	-	-	-
Proceeds from capital reduction of investments in associates	11,004,485	12,191,242	11,004,485	12,191,242
Proceeds from sale of other long-term investments	315,000,000	-	-	-
Payments for the acquisition of investment properties	(333,498,936)	(116,440)	(91,100,000)	-
Payments for the acquisition of property, plant and equipment	(515,660,094)	(283,040,753)	(2,538,749)	(4,749,608)
Proceeds from the disposal of property, plant and equipment	340,800,863	1,070,902	259,804	9,346
Net cash (payments) receipts from investing activities	58,409,277	46,095,618	(844,402,460)	428,300,300
<b>Cash flows from financing activities</b>				
Proceeds from short-term loans	1,900,000,000	2,700,000,000	-	-
Repayments of short-term loans	(1,900,000,000)	-	-	-
Payments for issuance cost of short-term loans	(1,340,000)	(3,305,890)	-	-
Proceeds from short-term loans from related parties	83,400,000	90,100,000	-	127,128,409
Repayments of short-term loans from related parties	(631,200,000)	-	(251,000,000)	(597,000,000)
Proceeds from long-term loans	900,000,000	-	900,000,000	-
Repayments of long-term loans	(80,000,000)	(935,000,000)	(80,000,000)	(60,000,000)
Payments for issuance cost of long-term loans	(2,250,000)	-	(2,250,000)	-
Repayments of debentures	-	(2,390,000,000)	-	-
Proceeds from issuance debentures	2,800,000,000	-	-	-
Payments of issuance debentures	(3,794,000)	-	-	-
Payments on lease liabilities	(135,661,698)	(34,706,183)	(3,808,807)	(3,858,255)
Dividend paid	(1,193,201,914)	(1,591,231,639)	(995,328,942)	(1,393,338,275)
Payments to non-controlling interests	(221,000,015)	(5,609,094)	-	-
Net cash receipts (payments) from financing activities	1,514,952,373	(2,169,752,806)	(432,387,749)	(1,927,068,121)

The accompanying notes are an integral part of this interim financial information.

WHA Industrial Development Public Company Limited

Statements of Cash Flows (Unaudited)

For the six-month period ended 30 June 2022

	Consolidated		Separate	
	financial information		financial information	
	2022	2021	2022	2021
	Restated			
	Baht	Baht	Baht	Baht
<b>Net increase (decrease) in cash and cash equivalents</b>	2,495,460,883	(879,836,403)	(38,283,925)	(334,993,699)
Cash and cash equivalents at the beginning of the period	2,457,723,361	3,184,689,150	747,056,917	771,017,501
Exchange effect on cash and cash equivalents	10,263,600	8,126,720	-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>4,963,447,844</b>	<b>2,312,979,467</b>	<b>708,772,992</b>	<b>436,023,802</b>
<b>Non-cash transactions</b>				
Account payables from the acquisition of investment properties	49,913,634	-	96,300	-
Account payables from the acquisition of property, plant and equipment	326,993,975	170,054,213	2,467,731	101,561
Lease assets and liabilities	-	53,729,402	-	26,670,899
Termination of lease liabilities	-	-	668,078	-
Dividend payables	21,950,037	22,194,053	21,789,104	22,021,292

The accompanying notes are an integral part of this interim financial information.

## **1 Authorisation of financial information**

The interim consolidated and separate financial information were authorised for issue by the board of directors on 10 August 2022.

## **2 Basis of preparation**

The interim consolidated and separated financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2021.

An English version of these interim financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

## **3 Accounting policies**

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2021, except the addition accounting policies regarding to business combination under common control as follows:

The Group accounts for business combination under common control by measuring acquired assets and liabilities of the acquiree at their carrying values presented at the highest level of the consolidation. The Group retrospectively adjusted the business combination under common control transactions as if the combination had occurred on the later of the beginning of the preceding comparative period and the date the acquiree has become under common control.

Consideration of business combination under common control are the aggregated amount of fair value of assets transferred, liabilities incurred, and equity instruments issued by the acquirer at the date of which the exchange in control occurs.

The difference between consideration under business combination under common control and the acquirer's interests in the carrying value of the acquiree is presented as "surplus or deficit arising from business combination under common control" in equity and is derecognised when the investment is disposed of by transferred to retained earnings.

New and amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2022 do not have material impact on the Group.

**WHA Industrial Development Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the interim period ended 30 June 2022**

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On 5 April 2022, Thai Federation of Accounting Professions published the Question and Answer related to the recording of infrastructure cost for the industrial estate business. The Group has considered the retrospective accumulated impacts if changes in accounting treatments on the water supply costs from recording as a part of real estate development costs to be property, plant and equipment, the impacts to the statement of financial position as at 31 December 2021 are as follows:

	<b>Consolidated financial information Million Baht</b>	<b>Separate financial information Million Baht</b>
Decrease in real estate development costs	(7)	(2)
Increase in property, plant and equipment	49	9
Increase in retained earnings	42	7

The management has considered that the impacts are insignificant to the Group and did not retrospectively adjust the financial information.

**4 Business combination under common control and comparative financial information adjustments**

On 30 June 2022, the Company acquired 39,999,998 ordinary shares, equivalent to 99.99% ownership interests, of WHA Infonite Company Limited which was a subsidiary of WHA Corporation Public Company Limited, the ultimate parent. This transaction is considered as a business combination under common control.

The impact to the investments in subsidiaries are as follows:

	<b>Separate financial information Baht</b>
Opening balance	7,963,319,828
Additions	221,000,000
Closing balance	8,184,319,828

**WHA Industrial Development Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the interim period ended 30 June 2022**

The details of a consideration under business combination under common control and the acquirer's interests in the carrying value of the acquiree at transaction date are as follows:

	<b>Consolidated financial information Baht</b>
<i>Consideration under business combination under common control</i>	
Cash paid	221,000,000
Total consideration under business combination under common control	221,000,000
<i>Acquirer's interests in the carrying value</i>	
Cash and cash equivalents	109,446,260
Trade and other receivables, net	35,263,661
Inventories	600,391
Other current assets	22,363,585
Non-current assets held for sale	902,850
Property, plant and equipment, net	141,458,318
Other non-current assets	5,983,193
Trade and other payables	(85,847,803)
Other current liabilities	(562,095)
Employee benefit obligations	(629,522)
Group's interests (99.99%)	228,978,838
Surplus arising from business combination under common control	7,978,838
Presented in equity	
- Other comprehensive income	4,065,796
- Surplus arising from business combination under common control	3,913,042

The Group adjusted the comparative financial information resulted from business combination under common control as follows:

	<b>Consolidated financial information</b>		
	<b>Previously reported Baht</b>	<b>Adjustments Baht</b>	<b>Restated Baht</b>
<b>Statement of financial position as at 31 December 2021</b>			
<b>Assets</b>			
Cash and cash equivalents	2,401,605,960	56,117,401	2,457,723,361
Trade and other receivables, net	450,015,464	27,070,988	477,086,452
Short-term loans to related parties	9,706,827,207	13,000,000	9,719,827,207
Real estate development costs	11,055,529,948	220,184	11,055,750,132
Other current assets	341,836,535	37,218,248	379,054,783
Non-current assets held for sale	-	160,786,392	160,786,392
Financial assets measured at fair value through profit or loss	413,669,160	300,000,000	713,669,160
Interests in joint ventures	1,314,524,250	27,653,992	1,342,178,242
Property, plant and equipment, net	4,817,817,485	112,284,356	4,930,101,841
Other non-current assets	557,362,826	4,788,959	562,151,785
<b>Liabilities</b>			
Trade and other payables	1,802,829,217	162,933,866	1,965,763,083
Short-term loans from related parties	-	547,800,000	547,800,000
Current portion of lease liabilities	24,134,491	3,890,356	28,024,847
Other current liabilities	66,209,310	1,651,653	67,860,963
Liabilities directly associated with assets classified as held for sale	-	142,818,050	142,818,050

**WHA Industrial Development Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the interim period ended 30 June 2022**

	<b>Consolidated financial information</b>		
	<b>Previously reported Baht</b>	<b>Adjustments Baht</b>	<b>Restated Baht</b>
<b>Liabilities (cont'd)</b>			
Lease liabilities	76,133,484	54,888	76,188,372
Deferred income tax liabilities	1,100,289,919	5,166,029	1,105,455,948
Employee benefit obligations	115,605,310	3,976,337	119,581,647
Other non-current liabilities	198,295,803	(594,479)	197,701,324
<b>Equity</b>			
Non-controlling interests	2,623,491,493	(128,556,180)	2,494,935,313
<b>Statement of comprehensive income for the three-month period ended 30 June 2021</b>			
Revenues from leases and services	360,011,949	44,886,242	404,898,191
Costs of leases and services	(170,763,951)	(36,428,428)	(207,192,379)
Other income	175,045,774	127,093	175,172,867
Administrative expenses	(207,849,772)	(41,177,122)	(249,026,894)
Finance costs	(106,357,101)	(5,412,256)	(111,769,357)
Share of profit from associates and joint ventures	152,196,113	(1,387,622)	150,808,491
Income tax expenses	(49,521,620)	5,729,966	(43,791,654)
Profit for the period	575,721,786	(33,662,127)	542,059,659
Basic earnings per share	0.05	-	0.05
<b>Statement of comprehensive income for the six-month period ended 30 June 2021</b>			
Revenues from leases and services	782,446,371	61,892,585	844,338,956
Costs of leases and services	(389,893,096)	(49,650,262)	(439,543,358)
Other income	560,972,490	230,586	561,203,076
Administrative expenses	(422,583,629)	(54,078,724)	(476,662,353)
Finance costs	(213,954,574)	(10,525,072)	(224,479,646)
Share of profit from associates and joint ventures	108,051,781	(3,098,648)	104,953,133
Income tax expenses	(102,308,045)	5,570,352	(96,737,693)
Profit for the period	969,356,492	(49,659,183)	919,697,309
Basic earnings per share	0.09	-	0.09
<b>Statement of cash flows for the six-month period ended 30 June 2021</b>			
Cash flows from operating activities	1,305,673,404	(61,852,619)	1,243,820,785
Cash flows from investing activities	71,233,722	(25,138,104)	46,095,618
Cash flows from financing activities	(2,238,002,351)	68,249,545	(2,169,752,806)

## 5 Segment and revenue information

The Group's chief operating decision-maker that is the Board of directors identifies reportable segments of its business to measure the Group's performance by product lines and geographical location.

The Group has revenues from 2 customers from the domestic real estate business segment amounting to Baht 470 million and Baht 452 million (2021: None) which represent 10% or more of the Group's revenues.

**WHA Industrial Development Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the interim period ended 30 June 2022**

Incomes and profits information by business segment for the six-month period ended 30 June are as follows:

	2022							Total Baht
	Domestic			Overseas				
	Real Estate business Baht	Power business Baht	Water business Baht	Other business Baht	Real Estate business Baht	Water business Baht	Other business Baht	
Revenues from sales of real estate	1,275,014,674	-	-	-	82,934,910	-	-	1,357,949,584
Revenues from sales of goods	485,015	45,993,119	968,028,492	-	-	2,346,937	-	1,016,853,563
Revenues from leases and services	450,944,129	54,985,163	96,507,224	201,782,275	7,177,260	141,497	-	811,537,548
<b>Total revenues from sales and services</b>	<b>1,726,443,818</b>	<b>100,978,282</b>	<b>1,064,535,716</b>	<b>201,782,275</b>	<b>90,112,170</b>	<b>2,488,434</b>	<b>-</b>	<b>3,186,340,695</b>
Profit (loss) from operations	486,496,661	46,266,530	375,357,188	131,637,374	27,334,142	(5,003,638)	(18,629,978)	1,043,458,279
Other income	306,676,307	40,205,206	2,360,493	360,197,785	(11,038,582)	6,636,595	153,318,011	858,355,815
Finance costs	(7,197,036)	(99,710,949)	(33,668,454)	(15,481,959)	-	(36,093,384)	-	(192,151,782)
Share of profit (loss) from associates and joint ventures	8,880,829	68,364,052	(15,680)	-	-	(61,907,608)	-	15,321,593
Income tax expenses	(88,761,021)	(2,731,803)	(23,216,766)	(22,282,580)	(6,620,646)	(1,717,519)	(2,759,309)	(148,089,644)
<b>Profit (loss) for the period</b>	<b>706,095,740</b>	<b>52,393,036</b>	<b>320,816,781</b>	<b>454,070,620</b>	<b>9,674,914</b>	<b>(98,085,554)</b>	<b>131,928,724</b>	<b>1,576,894,261</b>
Profit attributable to non-controlling interests								(470,335,120)
Profit attributable to the owners of the parent								1,106,559,141
Segment depreciation and amortisation	74,349,132	45,415,419	64,852,389	16,975,720	1,712,689	1,346,021	248,394	204,899,764

**WHA Industrial Development Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the interim period ended 30 June 2022**

	2021							Total Baht
	Restated							
	Domestic			Overseas				
Real Estate business Baht	Power business Baht	Water business Baht	Other business Baht	Real Estate business Baht	Water business Baht	Other business Baht		
Revenues from sales of real estate	457,376,642	-	-	-	159,143,314	-	-	616,519,956
Revenues from sales of goods	535,728	43,231,154	881,840,347	-	-	85,145	-	925,692,374
Revenues from leases and services	397,888,775	132,384,348	86,772,246	221,752,487	5,541,100	-	-	844,338,956
<b>Total revenues from sales and services</b>	<b>855,801,145</b>	<b>175,615,502</b>	<b>968,612,593</b>	<b>221,752,487</b>	<b>164,684,414</b>	<b>85,145</b>	<b>-</b>	<b>2,386,551,286</b>
Profit (loss) from operations	101,983,296	10,640,598	363,749,347	68,935,939	46,106,118	(4,000,377)	(12,656,482)	574,758,439
Other income	317,463,460	53,895,736	3,230,521	663,740	1,429,045	8,088,329	176,432,245	561,203,076
Finance costs	(21,890,448)	(98,335,139)	(34,140,745)	(10,586,310)	-	(59,527,004)	-	(224,479,646)
Share of profit (loss) from associates and joint ventures	8,880,743	176,738,942	-	(3,098,648)	-	(77,567,904)	-	104,953,133
Income tax	(56,227,039)	924,110	(11,022,049)	(18,040,756)	(10,853,809)	(1,518,150)	-	(96,737,693)
<b>Profit (loss) for the period</b>	<b>350,210,012</b>	<b>143,864,247</b>	<b>321,817,074</b>	<b>37,873,965</b>	<b>36,681,354</b>	<b>(134,525,106)</b>	<b>163,775,763</b>	<b>919,697,309</b>
Profit attributable to non-controlling interests								(83,679,791)
Profit attributable to the owners of the parent								836,017,518
Segment depreciation and amortisation	80,858,326	35,467,984	59,511,492	35,328,964	1,606,795	1,135,248	204,254	214,113,063

**WHA Industrial Development Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the interim period ended 30 June 2022**

Assets and liabilities information by business segment are as following:

	30 June 2022							Total Baht
	Domestic				Overseas			
	Real estate business Baht	Power business Baht	Water business Baht	Other business Baht	Real Estate business Baht	Water business Baht	Other business Baht	
Non-current assets								
Segment non-current assets	4,870,113,952	11,631,221,540	2,558,010,043	515,172,616	615,845,638	2,551,206,289	3,066,472	22,744,636,550
Unallocated non-current assets								2,283,376
Other assets								
Segment other assets	13,822,432,394	429,398,889	3,116,296,439	234,603,794	627,439,186	39,676,886	77,084,982	18,346,932,570
Unallocated other assets								9,643,961,371
Total assets								50,737,813,867
Segment liabilities	9,302,032,736	163,319,114	439,442,703	164,965,457	82,902,205	2,657,620,731	5,519,819	12,815,802,765
Unallocated liabilities								12,260,360,328
Total liabilities								25,076,163,093
	31 December 2021							
	Restated							
	Domestic				Overseas			Total Baht
	Real estate business Baht	Power business Baht	Water business Baht	Other business Baht	Real Estate business Baht	Water business Baht	Other business Baht	
Non-current assets								
Segment non-current assets	4,692,706,833	10,856,798,102	2,470,931,006	800,660,178	152,697,279	2,516,740,411	2,939,798	21,493,473,607
Unallocated non-current assets								2,808,859
Other assets								
Segment other assets	13,443,206,228	303,453,687	998,354,609	219,120,403	546,346,542	45,941,993	86,982,726	15,643,406,188
Unallocated other assets								9,929,381,536
Total assets								47,069,070,189
Segment liabilities	8,454,574,445	184,942,238	299,126,740	357,319,047	49,554,274	2,642,169,826	5,307,482	11,992,994,052
Unallocated liabilities								10,058,309,090
Total liabilities								22,051,303,142

Non-current assets presented above are non-current assets other than financial assets measured at fair value through other comprehensive income and deferred tax assets.

**WHA Industrial Development Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the interim period ended 30 June 2022**

**6 Fair value**

The following table presents financial assets and liabilities that are measured at fair value:

	Consolidated financial information					
	Level 1		Level 2		Level 3	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	Baht	Restated Baht	Baht	Restated Baht	Baht	Restated Baht
<b>Assets</b>						
Real Estate						
Investment Trust	926,602,155	1,140,911,814	-	-	-	-
Foreign currency forwards	-	-	9,160,860	-	-	-
Unquoted equity investments	-	-	-	-	431,437,324	713,669,160
<b>Total assets</b>	<b>926,602,155</b>	<b>1,140,911,814</b>	<b>9,160,860</b>	<b>-</b>	<b>431,437,324</b>	<b>713,669,160</b>
	Separate financial information					
	Level 1		Level 2		Level 3	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	Baht	Baht	Baht	Baht	Baht	Baht
<b>Assets</b>						
Real Estate						
Investment Trust	926,602,155	1,140,911,814	-	-	-	-
<b>Total assets</b>	<b>926,602,155</b>	<b>1,140,911,814</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

*Valuation techniques used to measure fair value level 1*

The fair values of financial instruments in level 1 are based on last quoted bid price by reference to the Stock Exchange of Thailand or Net Asset Value (NAV) announced by the Asset Management Company.

*Valuation techniques used to measure fair value level 2*

Fair value of forward foreign exchange contracts is determined using forward exchange rates that are quoted in an active market.

*Valuation techniques used to measure fair value level 3*

Management and valuation teams discuss valuation processes and results quarterly.

Fair value of unquoted equity investments is determined using valuation techniques as follows:

- 1) Comparable companies market multiples which are estimated based on public companies' enterprise value that, in the opinion of the Group, their financial positions are comparable with the counterparties in the contract.
- 2) Valuation techniques based on discounted cash flow projections based on financial budget approved by management covering a seven-year period.

**WHA Industrial Development Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the interim period ended 30 June 2022**

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements and relationship of unobservable inputs to fair value.

	<b>Consolidated financial information</b>			
	<b>Range of inputs</b>	<b>Movement</b>	<b>Change in fair value</b>	
			<b>Increase in inputs</b>	<b>Decrease in inputs</b>
Adjusted EBITDA	Baht (12) - 50 Million	1%	Increase by 0.3%	Decrease by 0.3%
Lack of liquidity discount rate	15%	1%	Decrease by 0.4%	Increase by 0.4%
Risk-adjusted discount rate	5%	1%	Decrease by 2.2%	Increase by 2.2%

The Group did not have any transfers between levels during the period.

The following table shows fair values and carrying amounts of financial assets and financial liabilities that are not measured at fair value by category, excluding those with the carrying amount approximates fair value.

	<b>Consolidated financial information</b>	
	<b>Carrying amount</b>	<b>Fair value</b>
	<b>Baht</b>	<b>Baht</b>
<b>Liabilities</b>		
Debentures	11,899,666,464	11,744,671,759
<b>Total liabilities</b>	11,899,666,464	11,744,671,759

The fair values of debentures are based on clean price announced by Thai Bond Market Association that are within level 2 of the fair value hierarchy.

## 7 Trade receivables

The aging analysis of trade receivables, included in trade and other receivables in statements of financial position, are as follows:

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>30 June 2022</b>	<b>31 December 2021</b>	<b>30 June 2022</b>	<b>31 December 2021</b>
	<b>Baht</b>	<b>Restated Baht</b>	<b>Baht</b>	<b>Baht</b>
Within due	328,711,957	181,636,271	36,781,169	48,763,546
Overdue				
Up to 3 months	43,338,987	47,848,760	2,025,002	4,391,461
3 - 6 months	415,499	404,769	-	-
6 - 12 months	1,260,149	1,779,771	-	107,000
Over 12 months	2,295,399	10,835,361	107,000	-
	376,021,991	242,504,932	38,913,171	53,262,007
<u>Less</u> Expected credit loss	(5,120,983)	(12,748,343)	(683,369)	(174,066)
<b>Total</b>	370,901,008	229,756,589	38,229,802	53,087,941

## 8 Real estate development costs

Movements of real estate development costs during the six-month period ended 30 June 2022 are as follows:

	<b>Consolidated financial information Baht</b>	<b>Separate financial information Baht</b>
Opening net book amount	11,055,750,132	1,824,609,793
Additions	656,860,384	2,654,327
Transfer to investment properties	(120,424,206)	(14,874,522)
Transfer to property, plant and equipment	(37,459,578)	-
Currency translation differences	22,016,000	-
Transfer to cost of real estate	(660,913,199)	(324,100,003)
Transfer to cost of service	(5,161,920)	-
Closing net book amount	10,910,667,613	1,488,289,595

The Group transferred real estate development costs to investment properties and property, plant and equipment due to change in use.

## 9 Non-current assets held for sale

The Group approved the sale of the assets and liabilities related to warehouses and factories for rent but have not yet completed of 7 projects (2021 Restated : 3 projects) which have been classified as held for sale as follows:

	<b>Consolidated financial information</b>	
	<b>30 June 2022 Baht</b>	<b>31 December 2021 Restated Baht</b>
Investment properties	417,455,036	-
Property, plant and equipment	902,850	160,786,392
<b>Total assets</b>	418,357,886	160,786,392
Deposits from long-term lease agreement	23,060,955	-
Lease liability	-	142,818,050
<b>Total liabilities</b>	23,060,955	142,818,050

## 10 Dividend

At the Company's shareholder's meeting on 26 April 2022, the meeting approved a dividend at Baht 0.1030 per share amounting to a total of Baht 1,000 million. The Company paid dividend on 20 May 2022.

At the Company's shareholder's meeting on 26 April 2021, the meeting approved a dividend at Baht 0.1442 per share amounting to a total of Baht 1,399 million. The Company paid dividend on 21 May 2021.

**WHA Industrial Development Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the interim period ended 30 June 2022**

**11 Related-party transactions**

The Company's major shareholders are WHA Corporation Public Company Limited by indirectly owns in WHA Venture Holdings Co., Ltd. in proportion of 98.54%. The remaining 1.46% of the shares are widely held.

Additional information for transactions with related parties are as follows:

*Transactions*

For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2022	2021	2022	2021
	Baht	Restated Baht	Baht	Baht
<b>Ultimate Parent</b>				
Income from water business	2,756	-	-	-
Revenues from leases and services	2,870,653	24,371,983	46,265	46,779
Administrative expenses	17,060,906	14,361,749	10,021,445	8,021,305
Interest expense	6,547,118	6,945,463	686,233	601,653
<b>Parent</b>				
Interest income	75,201,178	103,962,904	75,201,178	103,962,904
<b>Subsidiaries</b>				
Income from water business	-	-	5,730,167	32,264,092
Rental and service income	-	-	10,567,047	5,387,021
Other income	-	-	209,661	209,661
Commission and management income	-	-	64,032,752	47,033,817
Deferred leasehold right income	-	-	5,870,000	5,870,000
Dividend income	-	-	708,676,083	1,097,176,108
Interest income	-	-	15,176,426	15,653,064
Services fee expenses	-	-	1,969,026	2,812,523
Selling expenses	-	-	1,430,641	-
Administrative expenses	-	-	13,515,198	1,259,811
Interest expense	-	-	27,417,260	39,464,020
<b>Associates</b>				
Income from water business	107,628,496	104,776,250	-	-
Rental and service income	20,919,964	24,997,091	468,528	459,399
Other income	8,141,945	8,544,615	-	7,199
Commission and management income	9,827,486	7,299,870	9,827,486	7,299,870
Dividend income	-	-	11,651,807	8,954,629
<b>Joint ventures</b>				
Income from water business	4,533,956	3,917,861	-	-
Rental and service income	4,807,606	3,862,352	3,067,267	2,957,339
Other income	703	-	703	-
Commission and management income	1,969,498	2,004,930	200,000	280,000
Interest income	5,282,764	5,334,300	409,876	24,795
<b>Other related parties</b>				
Rental and service income	49,600	10,000	-	-
Interest income	92,372	95,712	-	-
Administrative expenses	544,707	-	494,751	-

**WHA Industrial Development Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the interim period ended 30 June 2022**

*Outstanding balances*

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>30 June 2022</b>	<b>31 December 2021</b>	<b>30 June 2022</b>	<b>31 December 2021</b>
	<b>Baht</b>	<b>Restated Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Receivables</b>				
Ultimate Parent	2,053,726	1,108,778	-	-
Parent	394,808	92,754,521	394,808	92,754,521
Subsidiaries	-	-	56,223,678	119,296,608
Associates	33,560,619	23,116,360	2,776,737	3,145,329
Joint ventures	31,839,418	4,091,652	70,844	142,625
Other related parties	1,302,857	-	-	264,501
<b>Total</b>	<b>69,151,428</b>	<b>121,071,311</b>	<b>59,466,067</b>	<b>215,603,584</b>
<b>Payables</b>				
Ultimate Parent	490,259	26,141,929	385,927	377,771
Subsidiaries	-	-	283,695,246	253,060,020
Associates	600,242	-	-	-
Other related parties	544,707	-	494,751	37,306
<b>Total</b>	<b>1,635,208</b>	<b>26,141,929</b>	<b>284,575,924</b>	<b>253,475,097</b>

*Key management compensation*

Key management includes directors (executive and non-executive), members of the Executive Committee. The compensation paid or payable to key management is as follows:

<b>For the six-month period ended 30 June</b>	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Baht</b>	<b>Restated Baht</b>	<b>Baht</b>	<b>Baht</b>
Salaries and other short-term employee benefits	158,618,189	151,672,562	116,710,838	115,197,036
Post-employment benefits	2,777,025	4,186,429	1,572,976	1,753,430
<b>Total</b>	<b>161,395,214</b>	<b>155,858,991</b>	<b>118,283,814</b>	<b>116,950,466</b>

## 12 Commitments and contingencies

### Capital commitments

Capital expenditure contracted but not recognised as liabilities is as follows:

	Consolidated financial information		Separate financial information	
	30 June 2022	31 December 2021 Restated	30 June 2022	31 December 2021
	Baht	Baht	Baht	Baht
Land purchase	-	315,057,763	-	-
Construction of ready-built factories and public utilities	881,078,998	960,426,074	-	91,100,000
<b>Total</b>	<b>881,078,998</b>	<b>1,275,483,837</b>	<b>-</b>	<b>91,100,000</b>

### Bank guarantees

Banks have provided guarantees on behalf of the Group and the Company as follows:

	Consolidated financial information		Separate financial information	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
<b>Baht currency</b>				
Infrastructure	30,239,567	25,814,067	16,956,367	16,644,867
Industrial Estate Authority of Thailand	408,457,593	408,457,593	408,457,593	408,457,593
Performance bond with power group	99,301,447	111,053,245	-	-
Tax refund before tax audit	393,933,930	393,933,930	393,933,930	393,933,930
Others	234,596,666	124,526,049	233,243,947	123,173,330
<b>Total</b>	<b>1,166,529,203</b>	<b>1,063,784,884</b>	<b>1,052,591,837</b>	<b>942,209,720</b>
<b>USD currency</b>				
Performance bond with power group	4,943,334	5,520,034	-	-