

PRAJ FAR EAST CO., LTD.
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

ASSETS

		BAHT	
		2025	2024
Current Assets	Note		
Cash and cash equivalent	4	6,304,571.81	12,022,025.65
Trade and other current receivables	5	8,134,453.56	4,111,938.07
Total Current Assets		14,439,025.37	16,133,963.72
Non Current Assets			
Equipment-Net	6	57,680.07	89,870.02
Other Non Current Assets	7	1,907,074.32	1,907,074.32
Total Non Current Assets		1,964,754.39	1,996,944.34
Total Assets		16,403,779.76	18,130,908.06

LIABILITIES AND SHAREHODERS' EQUITY

Current Liabilities			
Trade and other current payable	8	772,751.69	1,020,816.35
Current income tax payable		-	258,617.35
Total Current Liabilities		772,751.69	1,279,433.70
Total Liabilities		772,751.69	1,279,433.70
Shareholders' Equity			
Share Capital			
Authorized Share Capital			
Preferred Share Capital 102,000 @ 100 Baht		10,200,000.00	10,200,000.00
Common Share Capital 98,000 @ 100 Baht		9,800,000.00	9,800,000.00
		20,000,000.00	20,000,000.00
Issued and paid up Share Capital			
Preferred Share Capital 20,400 @ 100 Baht		2,040,000.00	2,040,000.00
Preferred Share Capital 81,600 @ 25 Baht		2,040,000.00	2,040,000.00
Common Share Capital 19,600 @ 100 Baht		1,960,000.00	1,960,000.00
Common Share Capital 78,400 @ 25 Baht		1,960,000.00	1,960,000.00
		8,000,000.00	8,000,000.00
Net Profit (Loss) Not Yet Allotted		7,631,028.07	8,851,474.36
Total shareholders ' equity		15,631,028.07	16,851,474.36
Total Liabilities and shareholders' Equity		16,403,779.76	18,130,908.06

See accompanying Notes to Financial statements.

Sd/-
(MR.YOTSAPARK RUANGRAT)
Director

PRAJ FAR EAST CO., LTD.
STATEMENTS OF INCOME
FOR THE YEAR ENDED MARCH 31, 2025

	BAHT	
	<u>2025</u>	<u>2024</u>
<u>Revenue</u>		
Service Income	8,196,638.06	9,998,902.21
Other Income	511,000.03	185,092.88
Total Revenues	<u>8,707,638.09</u>	<u>10,183,995.09</u>
<u>Expenses</u>		
Cost of Service	7,586,738.01	6,525,313.64
Service and administrative expense	2,335,431.37	2,108,153.82
Total Expenses	<u>9,922,169.38</u>	<u>8,633,467.46</u>
Profit (loss) before finance costs	(1,214,531.29)	1,550,527.63
Finance Costs	5,915.00	5,547.60
Profit (loss) before Corporate Tax	(1,220,446.29)	1,544,980.03
Corporate Tax	-	331,761.85
Net Profit (Loss)	<u>(1,220,446.29)</u>	<u>1,213,218.18</u>

See accompanying Notes to Financial statements.

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Director

PRAJ FAR EAST CO., LTD.
STATEMENT OF CHANGE IN SHAREHOLDER'S EQUITY
FOR THE YEAR ENDED MARCH 31, 2025

	BAHT			
	Share capital issued and paid up		Accrued profit	Total
	Perferred Share	Common Share	(Loss)	
Balance as at April 1,2023	4,080,000.00	3,920,000.00	7,638,256.18	15,638,256.18
Net Profit (Loss)			1,213,218.18	1,213,218.18
Balance as at March 31,2024	4,080,000.00	3,920,000.00	8,851,474.36	16,851,474.36
Balance as at April 1,2024	4,080,000.00	3,920,000.00	8,851,474.36	16,851,474.36
Net Profit (Loss)	-	-	(1,220,446.29)	(1,220,446.29)
Balance as at March 31,2025	4,080,000.00	3,920,000.00	7,631,028.07	15,631,028.07

Sd/-
(MR.YOTSAPARK RUANGRAT)
Director

PRAJ FAR EAST CO., LTD.
NOTES TO FINANCIAL STATEMENT
FOR THE YEAR ENDED MARCH 31, 2025

1 General Information

The Praj Far East Co., Ltd. was incorporated as a limited company Registered no. 0105549091479 in August 1, 2006 at No. 15 Soi Sukhumvit 33, Sukhumvit Rd. Klongtoey-nua, Wattana, Bangkok. The company is principally engaged in providing installation service, maintenance, training and tutoring, selling the machine and equipment for alcohol factory.

2 Basis of preparation of the financial statements

The Presentation Of The Financial Statement

The financial statements have been presented in accordance with Thai Financial Reporting Standard for Non-Publicly Accountable Entities which is determined by The Federation of accounting profession and have been presented in accordance with the Notification of the Department of Business Development issued under the Accounting Act B.E. 2543 (2000).

The financial statements are prepared in accordance with the historical cost convention.

3 Significant accounting policy

Revenue recognition.

Revenues and Expenses are recognized on accrual basis.

Service revenue is recognised when services have been rendered taking into account the stage of completion, excluding value added tax.

Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

Trade and other receivables

Trade and other receivables are stated at their invoice value less allowance for doubtful accounts.

The allowance for doubtful accounts is assessed primarily on analysis of payment histories and future expectations of customer payments. Bad debts are written off when incurred.

Depreciation

The Company depreciates its fixed assets by the straight-line method over their estimated useful lives of the assets as follows:

Equipments	5	years
Furniture & Fixtures	10	years

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PRAJ FAR EAST CO., LTD.
NOTES TO FINANCIAL STATEMENT
FOR THE YEAR ENDED MARCH 31, 2025

Trade and other payables

Trade and other payables are stated at cost

Income Tax

Income tax for each year is recognized on the accrual basis which is based on the taxable profit for the year.

Income tax are calculated from taxable income as mentioned in Revenue Code

Foreign Currency Transaction

Items included in the financial statements of the Company are measured using Thai Baht. The financial statements are presented in Thai Baht.

Foreign currency transactions are translated into Thai Baht using the exchange rates prevailing at the date of the transaction.

At the end of each reporting period, foreign currency monetary balances are translated by using the exchange rate at the closing rate. Monetary assets denominated in foreign currency are translated to Thai Baht by using a bank's buying rate and monetary liabilities denominated in foreign currency are translated to Thai Baht by using a bank's selling rate. Non-monetary balances denominated in a foreign currency are carried at cost using the exchange rate at the date of transaction.

Gains and losses resulting from the settlement of foreign currency transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

Use of accounting estimates

Provisions, are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

4 Cash and cash equivalent

	BAHT	
	<u>2025</u>	<u>2024</u>
Consisted of : -		
Cash	24,934.45	22,143.04
Bank Current Account	<u>6,279,637.36</u>	<u>11,999,882.61</u>
Total Cash and cash equivalent	<u><u>6,304,571.81</u></u>	<u><u>12,022,025.65</u></u>

Sd/-

(MR.YOTSAPARK RUANGRAT)

Director

PRAJ FAR EAST CO., LTD.
NOTES TO FINANCIAL STATEMENT
FOR THE YEAR ENDED MARCH 31, 2025

5 Trade and other current receivables

	BAHT	
	<u>2025</u>	<u>2024</u>
Consisted of : -		
Trade receivables :		
Trade receivables	7,017,877.33	3,320,620.39
Total Trade receivables	<u>7,017,877.33</u>	<u>3,320,620.39</u>
Other current receivables :		
Deferred expenses	191,217.32	-
Prepaid Expense	129,726.99	136,144.35
Prepaid Corporate Tax	133,975.00	-
Revenue Department Receivable	654,775.08	655,173.33
Input Tax	6,881.84	-
Total Other current receivables	<u>1,116,576.23</u>	<u>791,317.68</u>
Total Trade and other current receivables	<u><u>8,134,453.56</u></u>	<u><u>4,111,938.07</u></u>

6 Equipment-Net

	BAHT			
	<u>31/3/2024</u>	<u>Additional</u>	<u>Disposal</u>	<u>31/3/2025</u>
Consisted of : -				
Original costs:				
Equipments	1,331,974.17	-	-	1,331,974.17
Furniture & Fixtrues	115,700.00	-	-	115,700.00
Total	<u>1,447,674.17</u>	<u>-</u>	<u>-</u>	<u>1,447,674.17</u>
Accumulated depreciation:				
Equipments	1,242,106.15	32,189.95	-	1,274,296.10
Furniture & Fixtrues	115,698.00	-	-	115,698.00
Total	<u>1,357,804.15</u>	<u>32,189.95</u>	<u>-</u>	<u>1,389,994.10</u>
Net book values:	<u><u>89,870.02</u></u>			<u><u>57,680.07</u></u>
Depreciation for this year	45,548.38			32,189.95

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PRAJ FAR EAST CO., LTD.
NOTES TO FINANCIAL STATEMENT
FOR THE YEAR ENDED MARCH 31, 2025

7 Other Non Current Assets

	BAHT	
	<u>2025</u>	<u>2024</u>
Consisted of : -		
Deposit	175,340.00	175,340.00
Withholding tax receivables	1,731,734.32	1,731,734.32
Total Other Non Current Assets	<u>1,907,074.32</u>	<u>1,907,074.32</u>

8 Trade and other current payable

	BAHT	
	<u>2025</u>	<u>2024</u>
Consisted of : -		
Other current payable :		
Accrued Expenses	722,343.41	964,279.41
Accrued Withholding Tax	43,308.28	40,429.94
Accrued Social Security	7,100.00	7,100.00
Output tax not due	-	9,007.00
Total Other payables	<u>772,751.69</u>	<u>1,020,816.35</u>
Total Trade and other current payable	<u>772,751.69</u>	<u>1,020,816.35</u>

9 Approval of financial statements

These financial statements have been approved for issue by the authorized director of the Company on April 12, 2025

Sd/-
(MR.YOTSAPARK RUANGRAT)
Director