

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED

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

30 JUNE 2023

AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM CONSOLIDATED AND SEPARATE FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of Yggdrazil Group Public Company Limited

I have reviewed the interim consolidated financial information of Yggdrazil Group Public Company Limited and its subsidiary, and the interim separate financial information of Yggdrazil Group Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 June 2023, the related consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, 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 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 consolidated and separate financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

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

PricewaterhouseCoopers ABAS Ltd.

Sinsiri Thangsombat

Certified Public Accountant (Thailand) No. 7352

Bangkok

10 August 2023

FINAL DRAFT

Yggdrazil Group Public Company Limited

Statement of Financial Position

As at 30 June 2023

These financial statements are authorized by the Company's Management/Board of Directors/ Authorised Directors for

issue on 10 August 2023

Signed: _____

Name in Print: (_____)

Title: _____

	Notes	Consolidated		Separate	
		financial information		financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2023	2022	2023	2022
		Baht	Baht	Baht	Baht
Assets					
Current assets					
Cash and cash equivalents		111,757,049	148,220,354	111,038,100	147,487,754
Financial assets measured at amortised cost	4	45,690,818	5,677,160	45,690,818	5,677,160
Financial assets measured at fair value					
through profit or loss	5	5,801,340	5,766,875	5,801,340	5,766,875
Trade and other receivables	6	30,070,954	29,101,543	30,070,954	29,101,543
Contract assets	7	212,714,067	191,497,619	212,714,067	191,497,619
Other current assets		9,355,567	5,895,676	9,355,562	5,895,676
Total current assets		415,389,795	386,159,227	414,670,841	385,426,627
Non-current assets					
Financial assets measured at fair value					
through profit or loss	5	51,403,535	51,403,535	26,137,285	26,137,285
Restricted fixed deposits		4,001,000	4,001,000	4,001,000	4,001,000
Investment in joint venture		35,514,431	38,543,536	50,000,000	50,000,000
Investment in subsidiary		-	-	26,000,000	26,000,000
Leasehold improvement and equipment	8	69,505,774	58,428,195	69,505,774	58,428,195
Right-of-use assets	8	4,106,412	4,710,344	4,106,412	4,710,344
Intangible assets	9	75,332,096	73,934,921	75,332,096	73,934,921
Deferred tax assets		3,411,675	4,049,828	3,411,675	4,049,828
Other non-current assets	10	8,859,360	20,539,360	8,859,360	20,539,360
Total non-current assets		252,134,283	255,610,719	267,353,602	267,800,933
Total assets		667,524,078	641,769,946	682,024,443	653,227,560

Director _____

(Mr. Tanat Juwiwat)

Director _____

(Mr. Saroot Tubloy)

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

FINAL DRAFT

Yggdrazil Group Public Company Limited
Statement of Financial Position (Cont'd)
As at 30 June 2023

These financial statements are authorized by the Company's Management/Board of Directors/ Authorised Directors for

issue on **10 August 2023**

Signed: _____

Name in Print: (_____)

Title: _____

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 June 2023	Audited 31 December 2022	Unaudited 30 June 2023	Audited 31 December 2022
		Baht	Baht	Baht	Baht
Liabilities and equity					
Current liabilities					
Trade and other payables	11	32,466,629	19,677,266	32,300,429	19,561,856
Contract liabilities	7	220,135	3,106,826	220,135	3,106,826
Current portion of lease liabilities		3,525,092	3,015,320	3,525,092	3,015,320
Other current liabilities		11,966,713	12,637,768	11,966,713	12,637,768
Total current liabilities		48,178,569	38,437,180	48,012,369	38,321,770
Non-current liabilities					
Lease liabilities		998,737	2,209,837	998,737	2,209,837
Employee benefit obligations		5,718,545	5,393,205	5,718,545	5,393,205
Total non-current liabilities		6,717,282	7,603,042	6,717,282	7,603,042
Total liabilities		54,895,851	46,040,222	54,729,651	45,924,812
Equity					
Share capital	13				
Authorised share capital					
Ordinary shares, 692,000,000 shares of par Baht 0.50 each		346,000,000	346,000,000	346,000,000	346,000,000
Issued and fully paid-up share capital					
Ordinary shares, 601,997,187 shares of paid-up Baht 0.50 each		300,998,594	300,998,594	300,998,594	300,998,594
Premium on paid-up capital		236,245,639	236,245,639	236,245,639	236,245,639
Retained earnings					
Appropriated - legal reserve		16,800,000	14,800,000	16,800,000	14,800,000
Unappropriated		56,636,578	41,738,075	71,303,143	53,311,099
Other component of equity		1,947,416	1,947,416	1,947,416	1,947,416
Total equity		612,628,227	595,729,724	627,294,792	607,302,748
Total liabilities and equity		667,524,078	641,769,946	682,024,443	653,227,560

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

FINAL DRAFT

Yggdrasil Group Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 30 June 2023

These financial statements are authorized by
the Company's Management/Board of
Directors/ Authorised Directors for
issue on **10 August 2023**

Signed: _____

Name in Print: (_____)

Title: _____

	Note	Consolidated	Separate	
		financial information	financial information	
		2023	2023	2022
		Baht	Baht	Baht
Revenue from sales or services		80,354,175	81,522,225	87,843,768
Cost of sales of goods or of services		(45,560,833)	(45,944,379)	(45,782,665)
Gross profit		34,793,342	35,577,846	42,061,103
Other income		700,800	700,273	646,024
Selling expenses		(1,155,647)	(1,155,647)	(419,643)
Administrative expenses		(8,547,525)	(8,518,825)	(5,805,784)
Gain (loss) on exchange rate		1,253,952	1,253,952	(114,628)
Share of loss of joint venture accounted for using the equity method		(1,015,578)	-	-
Profit before finance costs and income tax		26,029,344	27,857,599	36,367,072
Finance costs		(64,093)	(64,093)	(83,145)
Profit before income tax		25,965,251	27,793,506	36,283,927
Income tax expense		(244,619)	(244,619)	(320,862)
Net profit for the period		25,720,632	27,548,887	35,963,065
Other comprehensive income		-	-	-
Total comprehensive income for the period		25,720,632	27,548,887	35,963,065
Earnings per share				
Weighted-average ordinary shares (shares)		601,997,187	601,997,187	601,997,187
Basic earnings per share	14	0.04	0.05	0.06

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

FINAL DRAFT

Yggdrasil Group Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the six-month period ended 30 June 2023

These financial statements are authorized by
the Company's Management/Board of
Directors/ Authorised Directors for
issue on **10 August 2023**

Signed: _____

Name in Print: (_____)

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	Notes	Consolidated	Separate	
		financial information	financial information	
		2023	2023	2022
		Baht	Baht	Baht
Revenue from sales or services	3	170,362,806	172,734,006	174,400,590
Cost of sales of goods or of services		(96,449,891)	(97,082,682)	(93,231,687)
Gross profit		73,912,915	75,651,324	81,168,903
Other income		1,264,002	1,262,023	820,039
Selling expenses		(2,477,818)	(2,477,818)	(1,082,736)
Administrative expenses		(14,034,941)	(13,968,526)	(13,429,223)
Gain (loss) on exchange rate		1,240,846	1,240,846	(8,162)
Share of loss of joint venture accounted for using the equity method		(1,290,696)	-	-
Profit before finance costs and income tax		58,614,308	61,707,849	67,468,821
Finance costs		(132,858)	(132,858)	(174,535)
Profit before income tax		58,481,450	61,574,991	67,294,286
Income tax expenses	12	(1,250,393)	(1,250,393)	(937,607)
Net profit for the period		57,231,057	60,324,598	66,356,679
Other comprehensive income		-	-	-
Total comprehensive income for the period		57,231,057	60,324,598	66,356,679
Earnings per share				
Weighted-average ordinary shares (shares)		601,997,187	601,997,187	410,053,384
Basic earnings per share	14	0.10	0.10	0.16

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Name in Print: (_____)

Title: _____

Yggdrasil Group Public Company Limited
Statement of Changes in Equity (Unaudited)
For the six-month period ended 30 June 2023

Consolidated financial information

	Note	Issued and fully paid-up share capital		Premium on paid-up capital	Legal reserve	Unappropriated retained earnings	Other component of equity	Total
		Baht	Baht	Baht	Baht	Baht	Remeasurement of post-employment benefit obligations	
		Baht	Baht	Baht	Baht	Baht	Baht	Baht
Opening balance as at 1 January 2023		300,998,594	236,245,639	14,800,000	41,738,075	1,947,416		595,729,724
Changes in equity for the period								
Dividends	15	-	-	-	(40,332,554)	-	-	(40,332,554)
Legal reserve appropriation	15	-	-	2,000,000	(2,000,000)	-	-	-
Total comprehensive income for the period		-	-	-	57,231,057	-	-	57,231,057
Closing balance as at 30 June 2023		<u>300,998,594</u>	<u>236,245,639</u>	<u>16,800,000</u>	<u>56,636,578</u>	<u>1,947,416</u>		<u>612,628,227</u>

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

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Name in Print: (_____)

Title: _____

Yggdrasil Group Public Company Limited

Statement of Changes in Equity (Unaudited) (Cont'd)

For the six-month period ended 30 June 2023

Separate financial information

	Notes	Separate financial information				Other component of equity	
		Issued and fully paid-up share capital Baht	Premium on paid-up capital Baht	Legal reserve Baht	Unappropriated retained earnings Baht	Remeasurement of post-employment benefit obligations Baht	Total Baht
Opening balance as at 1 January 2022		90,000,000	239,257,445	9,000,000	71,978,455	1,829,550	412,065,450
Changes in equity for the period							
Proceeds from shares issued	13	179,999,999	-	-	-	-	179,999,999
Dividends	15	30,998,595	-	-	(96,610,928)	-	(65,612,333)
Legal reserve appropriation		-	-	3,300,000	(3,300,000)	-	-
Share issued cost	13	-	(2,687,248)	-	-	-	(2,687,248)
Total comprehensive income for the period		-	-	-	66,356,679	-	66,356,679
Closing balance as at 30 June 2022		<u>300,998,594</u>	<u>236,570,197</u>	<u>12,300,000</u>	<u>38,424,206</u>	<u>1,829,550</u>	<u>590,122,547</u>
Opening balance as at 1 January 2023		300,998,594	236,245,639	14,800,000	53,311,099	1,947,416	607,302,748
Changes in equity for the period							
Dividends	15	-	-	-	(40,332,554)	-	(40,332,554)
Legal reserve appropriation	15	-	-	2,000,000	(2,000,000)	-	-
Total comprehensive income for the period		-	-	-	60,324,598	-	60,324,598
Closing balance as at 30 June 2023		<u>300,998,594</u>	<u>236,245,639</u>	<u>16,800,000</u>	<u>71,303,143</u>	<u>1,947,416</u>	<u>627,294,792</u>

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

FINAL DRAFT

Yggdrazil Group Public Company Limited
Statement of Cash Flows (Unaudited)
For the six-month period ended 30 June 2023

These financial statements are authorized by the Company's Management/Board of Directors/ Authorised Directors for issue on **10 August 2023**

Signed: _____

Name in Print: (_____)

Title: _____

	Consolidated		Separate	
	financial information		financial information	
	2023	2023	2023	2022
Note	Baht	Baht	Baht	Baht
Cash flows from operating activities				
Profit before income tax	58,481,450	61,574,991	67,294,286	
Adjustments:				
Depreciation and amortisation	10,141,655	10,141,655	9,266,140	
(Reversal of) expected credit loss	(1,177,000)	(1,177,000)	272,610	
Unrealised gain on exchange rate	(15,814)	(15,814)	(114,347)	
Write-off non-creditable withholding tax	-	-	301,571	
Employee benefit expenses	512,340	512,340	473,711	
(Gain) loss from changes in fair value of financial assets	(34,465)	(34,465)	2,979	
Gain from changes in fair value of derivatives	-	-	(96,383)	
Share of loss of joint venture accounted for using the equity method	1,290,696	-	-	
Unrealised gain on transaction between the Group and joint venture	1,738,409	-	-	
Interest income	(720,222)	(718,243)	(700,473)	
Interest expense	132,858	132,858	174,535	
Profit from operations before change in operating assets and liabilities	70,349,907	70,416,322	76,874,629	
(Increase) decrease in operating assets:				
Trade and other receivables	309,125	309,125	(5,605,306)	
Contract assets	(21,216,448)	(21,216,448)	(37,150,614)	
Other current assets	(3,459,971)	(3,459,971)	269,504	
Other non-current assets	-	-	(18,400)	
Increase (decrease) in operating liabilities:				
Trade and other payables	10,646,813	10,596,023	518,638	
Contract liabilities	(2,886,691)	(2,886,691)	(4,487,268)	
Other current liabilities	(330,375)	(330,375)	3,510,957	
Cash generated from operating activities	53,412,360	53,427,985	33,912,140	
Interest received	620,842	618,863	829,956	
Interest paid	(132,858)	(132,858)	(174,535)	
Employee benefit obligations paid	(187,000)	(187,000)	-	
Income tax paid	(952,840)	(952,835)	(619,071)	
Net cash generated from operating activities	52,760,504	52,774,155	33,948,490	
Cash flows from investing activities				
Cash receipt from financial assets	-	-	40,980,521	
Cash payment for financial assets	(40,000,000)	(40,000,000)	-	
Cash payment for investment in venture capital fund	-	-	(27,386,103)	
Cash payment for purchase of equipment	(1,965,938)	(1,965,938)	(2,576,941)	
Cash payment for purchase of computer software	-	-	(248,276)	
Cash payment for game under development cost	9 (10,372,470)	(10,372,470)	(24,363,340)	
Disposal of game under development cost	9 7,583,649	7,583,649	-	
Cash payment for computer software under installation	9 (552,153)	(552,153)	-	
Cash payment for purchase of computer hardware in advance	(1,920,000)	(1,920,000)	(18,575,123)	
Net cash used in investing activities	(47,226,912)	(47,226,912)	(32,169,262)	

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

FINAL DRAFT

Yggdrazil Group Public Company Limited
Statement of Cash Flows (Unaudited) (Cont'd)
For the six-month period ended 30 June 2023

These financial statements are authorized by
the Company's Management/Board of
Directors/ Authorised Directors for

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Signed: _____

Name in Print: (_____)

Title: _____

	Notes	Consolidated	Separate	
		financial information	financial information	
		2023	2023	2022
		Baht	Baht	Baht
Cash flows from financing activities				
Repayments on lease liabilities		(1,664,343)	(1,664,343)	(1,422,665)
Cash receipt from paid-up share capital	13	-	-	179,999,999
Cash payment for shares issue cost		-	-	(2,237,248)
Dividend payment	15	(40,332,554)	(40,332,554)	(65,612,333)
Net cash (used in) generated from financing activities		(41,996,897)	(41,996,897)	110,727,753
Net (decrease) increase in cash and cash equivalents		(36,463,305)	(36,449,654)	112,506,981
Cash and cash equivalents at the beginning of the period		148,220,354	147,487,754	150,712,222
Cash and cash equivalents at the end of the period		111,757,049	111,038,100	263,219,203
Non-cash transaction				
Account payable for purchases of equipment and computer hardware		2,247,750	2,247,750	189,114
Reclassification from advance payment to computer hardware		13,600,000	13,600,000	-
Acquisition of right-of-use assets	8	963,015	963,015	-
Contract asset from disposal of game under development	9	7,583,649	7,583,649	-
Accrued share issue costs		-	-	450,000

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

FINAL DRAFT
Yggdrasil Group Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2023

These financial statements are authorized by
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Name in Print: (_____)

Title: _____

1 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 2022.

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.

2 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 2022.

New and amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2023 do not have material impact on the Group.

3 Segment and revenue information

The Group's chief executive officer examines the Group's performance both from a product and geographic perspective and has identified 3 reportable segments of the Group's business.

The management use a measure of segment's revenue and gross margin to assess the performance of the operating segments.

FINAL DRAFT

Yggdrazil Group Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2023

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Title: _____

Financial information by segment of the Group are as follows:

Consolidated financial information				
For the six-month period ended 30 June 2023				
	Computer graphic Thousand Baht	Games Thousand Baht	Animation Thousand Baht	Total Thousand Baht
Revenue from sales or services	57,881	45,960	66,522	170,363
Cost of sales of goods or of services	(27,677)	(30,536)	(38,237)	(96,450)
Operating result by segment	30,204	15,424	28,285	73,913
Other income				1,264
Selling expenses				(2,478)
Administrative expenses				(14,035)
Gain on exchange rate				1,241
Share of loss of joint venture accounted for using the equity method				(1,291)
Finance costs				(133)
Profit before income tax				58,481
Income tax expense				(1,250)
Net profit for the period				57,231
Timing of revenue recognition				
At a point in time	-	6,622	-	6,622
Over time	57,881	39,338	66,522	163,741
Revenue from sales or services	57,881	45,960	66,522	170,363
Separate financial information				
For the six-month period ended 30 June 2023				
	Computer graphic Thousand Baht	Games Thousand Baht	Animation Thousand Baht	Total Thousand Baht
Revenue from sales or services	58,545	46,932	67,257	172,734
Cost of sales of goods or of services	(27,854)	(30,796)	(38,433)	(97,083)
Operating result by segment	30,691	16,136	28,824	75,651
Other income				1,262
Selling expenses				(2,478)
Administrative expenses				(13,969)
Gain on exchange rate				1,241
Finance costs				(133)
Profit before income tax				61,574
Income tax expense				(1,250)
Net profit for the period				60,324
Timing of revenue recognition				
At a point in time	-	6,622	-	6,622
Over time	58,545	40,310	67,257	166,112
Revenue from sales or services	58,545	46,932	67,257	172,734

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Yggdrasil Group Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the six-month period ended 30 June 2023

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Separate financial information

For the six-month period ended 30 June 2022

	Computer graphic Thousand Baht	Games Thousand Baht	Animation Thousand Baht	Total Thousand Baht
Revenue from sales or services	84,962	32,978	56,461	174,401
Cost of sales of goods or services	(41,325)	(25,936)	(25,971)	(93,232)
Operating result by segment	43,637	7,042	30,490	81,169
Other income				820
Selling expenses				(1,083)
Administrative expenses				(13,429)
Loss on exchange rate				(8)
Finance costs				(175)
Profit before income tax				67,294
Income tax expense				(938)
Net profit for the period				66,356
Timing of revenue recognition				
At a point in time	-	13,600	-	13,600
Over time	84,962	19,378	56,461	160,801
Revenue from sales or services	84,962	32,978	56,461	174,401

For the six-month ended 30 June 2023, the Company had revenue from sales or services to 3 major customers, which was 64% from total revenue (2022: 56% from total revenue).

Proportion of revenues separate by geographical segments are as follows:

For the six-month period ended 30 June	Consolidated and separate financial information	
	2023 %	2022 %
Thailand	53	67
Republic of Korea	30	-
The People's Republic of China	8	9
Japan	4	7
United States	3	7
Others	2	10
Total	100	100

4 Financial assets measured at amortised cost

As at 30 June 2023, financial assets measured at amortised cost are fixed deposits with maturity date between 6 months and 1 year. The effective interest rate on fixed deposit was 0.45% to 1.60% (31 December 2022: 0.45% to 0.725%).

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5 Financial assets measured at fair value through profit or loss

The Group has financial assets measured at fair value through profit or loss as follows:

	Consolidated financial information		Separate financial information	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	Baht	Baht	Baht	Baht
Current Assets				
Investment in mutual funds	5,801,340	5,766,875	5,801,340	5,766,875
Non-current Assets				
Investment in venture capital fund	26,137,285	26,137,285	26,137,285	26,137,285
Investment in joint production and distribution of animation project	25,266,250	25,266,250	-	-

6 Trade and other receivables

	Consolidated and separate financial information	
	30 June 2023	31 December 2022
	Baht	Baht
Trade receivables	27,387,611	26,509,785
<u>Less</u> Allowance for expected credit loss	-	(1,177,000)
Trade receivables, net	27,387,611	25,332,785
Prepaid expenses	2,575,884	3,624,782
Other receivables	107,459	143,976
Total	30,070,954	29,101,543

Outstanding trade receivables can be analysed as follows:

	Consolidated and separate financial information	
	30 June 2023	31 December 2022
	Baht	Baht
Trade receivables		
Current	4,036,167	2,251,497
Overdue less than 3 months	4,512,352	18,913,511
Overdue 3 - 6 months	-	57,777
Overdue 6 - 12 months	18,839,092	4,110,000
Overdue more than 12 months	-	1,177,000
Total trade receivables	27,387,611	26,509,785
<u>Less</u> Allowance for expected credit loss	-	(1,177,000)
Total trade receivables, net	27,387,611	25,332,785

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7 Assets and liabilities relating to contracts with customers

7.1 Contract assets

The Group has recognised the following assets related to contracts with customers:

	Consolidated and separate financial information	
	30 June 2023	31 December 2022
	Baht	Baht
Contract assets	226,217,291	205,000,843
<u>Less</u> Allowance for expected credit loss	(13,503,224)	(13,503,224)
Total contract assets, net	212,714,067	191,497,619

7.2 Contract liabilities

The Group has recognised the following liabilities related to contracts with customers:

	Consolidated and separate financial information	
	30 June 2023	31 December 2022
	Baht	Baht
Contract liabilities	220,135	3,106,826
Total contract liabilities	220,135	3,106,826

Revenue recognised in relation to contract liabilities

The following table shows how much of the revenue recognised during the period relates to carried-forward contract liabilities.

	Consolidated and separate financial information	
	2023	2022
For the six-month period ended 30 June	Baht	Baht
Revenue recognised that was included in the contract liability balance at the beginning of the period	3,106,826	7,362,446

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8 Leasehold improvement, equipment and right-of use assets

Leasehold improvement, equipment and right-of use assets for the six-month period ended 30 June 2023 have the following movement:

	Consolidated and separate financial information				
	Leasehold improvement and equipment				
	Leasehold improvement Baht	Office equipment Baht	Computers Baht	Total Baht	Right-of-use assets Baht
Opening book amount, net	10,493,269	1,957,212	45,977,714	58,428,195	4,710,344
Additions	150,000	1,102,171	16,456,317	17,708,488	963,015
Depreciation	(715,252)	(387,419)	(5,528,238)	(6,630,909)	(1,566,947)
Closing book amount, net	9,928,017	2,671,964	56,905,793	69,505,774	4,106,412

9 Intangible assets

Intangible assets for the six-month period ended 30 June 2023 have the following movement:

	Consolidated and separate financial information				
	Computer software Baht	Computer software under installation Baht	Game development cost Baht	Game under development cost Baht	Total Baht
Opening book amount, net	8,288,945	3,376,487	6,679,328	55,590,161	73,934,921
Capitalised computer software under installation and game under development cost	-	552,153	-	10,372,470	10,924,623
Transfer in (out)	-	-	42,033,671	(42,033,671)	-
Disposal, net	-	-	-	(7,583,649)	(7,583,649)
Amortisation	(919,258)	-	(1,024,541)	-	(1,943,799)
Closing book amount, net	7,369,687	3,928,640	47,688,458	16,345,311	75,332,096

10 Other non-current assets

	Consolidated and separate financial information	
	30 June 2023 Baht	31 December 2022 Baht
Advance payment for computer hardware	7,772,160	19,452,160
Deposits	1,087,200	1,087,200
Total	8,859,360	20,539,360

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11 Trade and other payables

	Consolidated financial information		Separate financial information	
	30 June 2023 Baht	31 December 2022 Baht	30 June 2023 Baht	31 December 2022 Baht
Accrued expenses	29,492,202	19,243,570	29,492,202	19,243,570
Trade payables	2,443,943	112,564	2,443,943	112,564
Other payables	530,484	321,132	364,284	205,722
Total	32,466,629	19,677,266	32,300,429	19,561,856

12 Income tax expense

The interim income tax expense is accrued based on management's estimate using the tax rate that would be applicable to expected total annual earnings. The estimated average annual tax rate used for current interim period are 2.14% and 2.03% for consolidated and separate financial information, respectively (The estimated tax rate for the prior interim period for separate financial information was 1.39%). As a result of most revenue is exempt from corporate income tax for the promoted activities.

13 Share capital and premium on share capital

Share capital and premium on share capital for the six-month period ended 30 June 2022 and 2023 have the following movement:

	Consolidated and separate financial information			
	Number of Shares	Ordinary shares Baht	Premium on paid-up capital Baht	Total Baht
Opening amount as at 1 January 2022	180,000,000	90,000,000	239,257,445	329,257,445
Proceeds from shares issued				
- right offering	359,999,998	179,999,999	-	179,999,999
Ordinary share dividend	61,997,189	30,998,595	-	30,998,595
Share issued cost	-	-	(2,687,248)	(2,687,248)
Closing amount as at 30 June 2022	601,997,187	300,998,594	236,570,197	537,568,791
Opening amount as at 1 January 2023	601,997,187	300,998,594	236,245,639	537,244,233
Closing amount as at 30 June 2023	601,997,187	300,998,594	236,245,639	537,244,233

The Extraordinary General Meeting of Shareholders No. 1/2022 held on 4 February 2022 passed resolutions as follows:

- To approve the increase in the authorised share capital of 512.0 million ordinary shares with a par value of Baht 0.50 per share totalling to Baht 256.0 million and approve the allocation of the ordinary share capital increase as follows;
 - To allocate the right offering of 360.0 million shares
 - To accommodate the exercise of warrant of 90.0 million shares
 - To accommodate the interim ordinary share dividend payment of 62.0 million shares.

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The Company registered the change with the Ministry of Commerce on ~~18 February 2022~~.

- To approve the right offering of 360.0 million new ordinary shares with a par value of Baht 0.50 per share totalling to Baht 180.0 million to all existing shareholders on a pro rata basis at the rate 1 existing share per 2 new ordinary shares, with any fractional shares eliminated.

The right offering was subscribed and fully paid-up during 2 - 8 March 2022. The new ordinary shares are traded in the Market for Alternative Investment (MAI) on 28 March 2022.

- To approve the issuance of warrant (YGG-W1) of 90.0 million units offering to the existing shareholders who subscribe and receive the authorised share capital increase on a pro rata basis at the rate 4 new ordinary shares per 1 warrant, with any fractional shares eliminated. The warrant has an exercise ratio at the rate 1 warrant per 1 new ordinary share with the exercise price of Baht 12 per share, term of warrant is 1 year from the issuing date. The last exercise date is on 20 March 2023.

During the six-month period ended 30 June 2022, the Company recorded costs in respect of the ordinary share capital increase amount of Baht 2,687,248 as a deduction to the share premium.

As at 30 June 2023, the registered shares comprise 692,000,000 ordinary shares (2022: 692,000,000 ordinary shares) at a par value of Baht 0.50 each. The issued and fully paid-up shares comprise 601,997,187 ordinary shares (2022: 601,997,187 ordinary shares).

14 Earnings per share

Basic earnings per share is calculated by dividing the profit attributable to shareholders by the weighted average number of ordinary shares in issue during the period.

	Consolidated financial information		Separate financial information
	2023	2023	2022
Three-month period			
Profit attributable to shareholders (Baht)	25,720,632	27,548,887	35,963,065
Weighted average number of ordinary shares issued during the period (Shares)	601,997,187	601,997,187	601,997,187
Basic earnings per share (Baht)	0.04	0.05	0.06
	Consolidated financial information		Separate financial information
	2023	2023	2022
Six-month period			
Profit attributable to shareholders (Baht)	57,231,057	60,324,598	66,356,679
Weighted average number of ordinary shares issued during the period (Shares)	601,997,187	601,997,187	410,053,384
Basic earnings per share (Baht)	0.10	0.10	0.16

For the three-month and six-month period ended 30 June 2023, the Group did not have dilutive ordinary shares (2022 : No dilutive ordinary shares because the exercise price of the outstanding warrants was higher than the average market price of outstanding shares during the period).

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15 Dividends

The Annual General Meeting of Shareholders No.1/2023 on 26 April 2023 approved dividend payment for fiscal year 2022 and its retained earnings of Baht 0.259 per share totalling to Baht 155.9 million and appropriate its retained earnings to legal reserve additionally amounting to Baht 2.0 million. During the year, the Company has paid interim dividend of Baht 0.192 per share totalling to Baht 115.6 million, so the remaining was Baht 0.067 per share totalling to Baht 40.3 million. The dividends were paid on 22 May 2023.

The Extraordinary General Meeting of Shareholders No. 1/2022 held on 4 February 2022 passed a resolution to approve the interim dividend payment of new ordinary shares which is not exceeding 62.0 million shares with a par value of Baht 0.50 per share totalling not exceeding to Baht 31.0 million to the existing shareholders on a pro rata basis at the rate 2.903 existing shares per 1 new ordinary share dividend. The ordinary share dividends were paid on 3 March 2022 with cash in lieu of fractional shares totalling to Baht 1,401.

The Board of Directors' meeting No. 2/2022 held on 13 May 2022 passed a resolution to approve an interim dividend payment of Baht 0.109 per share totalling Baht 65.6 million and appropriate its retained earnings to legal reserve amounting to Baht 3.3 million. The interim dividend was paid on 13 June 2022.

16 Commitments

Commitment for future operating expense

As of 30 June 2023, the Group has obligation for future operating expense but has not been recognised in the financial statements amounting to Baht 10,000,000 (2022: Baht 10,000,000).

Operating lease commitments

As of 30 June 2023, the Group has entered into a non-cancellable lease agreement for building and equipment which the period is less than 12 months amounting to Baht 360,000 (2022: Baht 360,000).

Capital Commitment

As of 30 June 2023, the Group has capital expenditure contract but has not been recognised in the financial statements amounting to Baht 6,715,002 (2022: Baht 6,661,449).

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17 Related party transactions

Enterprises and individuals that, directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Group, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, an interest in the voting power of the Company that gives them significant influence over the Group, key management personnel, including directors and officers of the Group and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The relationships between the Company and its related parties are summarised below:

Name	Relationship
YGG Global Company Limited	Subsidiary company
MYGG Company Limited	Joint venture

The Company's shares are held by Mr. Tanat Juwiwat and Mr. Saroot Tubloy in proportion of 41.14% and 13.70%, respectively (2022: 41.14% and 13.70%, respectively).

The following significant transactions and balances were carried out with related parties:

a) Transactions with related parties

Transactions with related parties are as follows:

For the six-month period ended 30 June	Consolidated financial information		Separate financial information		Pricing policies
	2023 Baht	2023 Baht	2023 Baht	2022 Baht	
Joint ventures					
Revenue from sales or services	-	4,742,400			- Based on the rate charged to
Other income	-	553,412			- general customers and according to the terms of the contract

b) Outstanding balances arising from sales and purchases of goods and services

The outstanding balances at the end of the period in relation to transactions with related parties are as follows:

Receivables from:	Consolidated financial information		Separate financial information	
	30 June 2023 Baht	31 December 2022 Baht	30 June 2023 Baht	31 December 2022 Baht
	Joint ventures	-	-	5,302,262

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c) Key management compensation

The compensation paid or payable to key management are as follows:

For the six-month period ended 30 June	Consolidated and separate financial information	
	2023 Baht	2022 Baht
Short-term employee benefits	6,769,267	5,326,700
Post-employee benefits	461,678	404,416
Total	7,230,945	5,731,116

18 Authorisation of financial information

The interim financial information was authorised for issue by the Board of Directors on 10 August 2023.