



THE BROOKER GROUP PUBLIC COMPANY LIMITED

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February 29, 2024

Subject: **Submission and Explanation of the Financial Statements for the Year Ended December 31, 2023**

To: The President
The Stock Exchange of Thailand

We, the Brooker Group Public Company Limited (SET code, "BROOK"), hereby submit the reports on the Company's consolidated results for the year ended December 31, 2023 and comparison to the prior year.

Summary of Consolidated Performance

The operating gain of the Company and its subsidiaries for year 2023 was Baht 387.27 million, representing an increased gain of Baht 908.56 million or 174.29 % from loss Baht 521.29 million from the same period of last year.

THE MAIN COMPONENTS OF THESE RESULTS ARE AS FOLLOWS:

1. Revenues:

The company and its subsidiaries' total revenue of 2023 increased to Baht 660.39 million from Baht 311.89 million by Baht 348.50 million, 111.74% compared to the same period of last year this was primarily due to;

1.1 Direct Revenues

Sales and Service Income of 2023 increased by Baht 227.84 million or by 301.85 % to Baht 303.32 million from Baht 75.48 million in the same period of 2022.

This was due to the fact that Business Consulting's big projects completed in Q4.

1.2 Unrealized gain from measurement of other current financial assets

It is the unrealized gain of trading securities from the measurement of an investment in listed shares/fund units with fair value when compared to the previous fair value of the trading securities/fund units increased by Baht 15.62 million.

1.3 Gain on sales of other current financial assets

It is the realized gain of trading securities from the sale of an investment in listed shares in SET at the market price when sold compared to the previous fair value of the trading securities. Gain on sales of other current financial assets increased from Baht 2.25 million in 2022 to Baht 3.22 million in 2023 by Baht 0.97 million, 43.11%.

No income from digital assets inventory, therefore income from digital assets inventory decreased by Baht 105.94 million when compared to the same period of last year

Dividend income slightly increased by Baht 0.40 million, Interest income decreased by Baht 3.40 million due to repayment loan.

1.4 Other Revenues

Total other revenues increased to Baht 292.70 million in 2023 from Baht 79.69 million in 2022 by Baht 213.01 million, and is composed of :

- Gain on sales of other non-current financial assets increased by Baht 3 million
It is the realized gain from 1 transaction of other investment from the sale of an investment in ordinary shares of private company at an agreed price compared to the cost of ordinary shares.
- Reversal of allowance of doubtful accounts decreased by Baht 0.76 million when compared with the same period of last year.
- Gain on exchange rate decreased by Baht 78.39 million
It is a difference from the exchange rate in converting the currency US Dollars from overseas subsidiaries into Thai Baht for accounting purposes.
- Reduced value of inventory recovery increased by Baht 289.30 million

As for accounting principle, Digital Coins will be considered as Digital Assets Inventories following the disclosure in the financial statements of the Company. As inventories, such guideline for disclosure is made on the conservative basis, so, the value of Digital Assets is determined by the cost or the net realizable value (Market price as indicator), whichever is lower.

At the end of 2022, the Company recorded a loss from the value of inventories decreased by Baht 507 million because the market price of each coin was lower than the cost price. For 2023, the market price at the end of 2023 has risen but is still lower than the cost price. The Company therefore recorded a reduced value of inventory recovery from the increase in the value of inventories in accordance with the accounting principle.

- Decrease in others by Baht 0.14 million

2. Expenses:

Total expenses decreased to Baht 248.80 million in 2023 from Baht 820.71 million in 2022 by Baht 571.91 million, 69.68%, this was primarily due to:

- 2.1 Costs of sales and services decreased by Baht 17.23 million, 21.26%, from Baht 81.04 million to Baht 63.81 million, major due to consulting fee and professional fee decreased.
- 2.2 Selling and administrative expenses increased by Baht 54.14 million or by 65.06% from Baht 83.21 million to Baht 137.35 million mainly due to employee benefit increased and set up some impairment of mining machines.
- 2.3 Unrealized loss from measurement of other current financial assets decreased by 138.92 million

It is the unrealized loss from trading securities from investment in securities in the market and investment in fund units at the fair value as at the end of the accounting period as of December 31, 2023, compared to the fair value of the previous period.

2.4 Increase in loss from digital assets inventory by Baht 31.82 million

2.5 No loss on reduced value of inventory, therefore loss on reduced value of inventory decreased by Baht 506.72 million when compared with the same period of last year.

2.6 Increase in financial cost by Baht 0.68 million.

2.7 Increase in Share of loss of joint venture accounted for using equity method by Baht 4.33 million

Loss from Digital Asset Inventories for 2023 – Net 31.82 million Baht

Loss from Digital Asset Inventories	Value	
(1) Revenue from earning coins from invested coins	34.46	million Baht
(2) Profit from selling coins	13.09	million Baht
(3) Loss from BNB Tokens following the Sale and Purchase Agreement	(79.83)	million Baht
(4) Fees and others	0.46	million Baht
Total	(31.82)	million Baht

Statements of Financial Position

Other current receivables: Non-related parties

Advance Payment

As of December 31, 2023, remain advance payment amounting to Baht 65.57 million decreased from December 31, 2022 amounting to Baht 296.77 million by Baht 231.20 million as shown in Note 5 to the financial statements for 2023 because an advance payment converted into Tokens following the aforementioned BNB Tokens contract.

These payments in advance will decrease quarterly as the advance payment SWAP to Tokens was due according to the BNB Tokens contract (period from June 30, 2022 - March 30, 2024).

Loans to Non-related parties

Loans to other persons and other parties increased by Baht 252 million from December 31, 2022 to 2 other person non-related and 2 non-related parties. It is a short-term loan for a period of not more than 1 year with sufficient collateral.

Yours sincerely,

THE BROOKER GROUP PLC.

(Mr. Chan Bulakul)
Chief Executive Officer