

**NAT Absolute Technologies Public Company Limited**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2025 (Unaudited but reviewed)**

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements and were approved and authorised for issue by the Board of Directors of the Company on 14 August 2025

**1 General information**

NAT Absolute Technologies Public Company Limited, “the Company”, is incorporated and domiciled in Thailand. Its registered office address is 89 AIA Capital Center Building, Room No. 908, 9th Floor, Ratchadaphisek Road, Din Daeng Subdistrict, Din Daeng District, Bangkok.

The Company’s major shareholders during the financial period were Profit Excellence Holding Co., Ltd. (35.98% shareholding) and Napasu Co., Ltd. (35.98% shareholding).

The principal activities of the Company are sale of computers, computer electronic equipment and software and the Company are providee installation services of information and communication technology network systems and provide consulting services in relation to information and communication technology network systems.

**2 Basis of preparation of the interim financial statements**

**2.1 Statement of compliance**

These interim financial statements are prepared in accordance with Thai Accounting Standard No.34 Interim Financial Reporting; guidelines promulgated by the Thailand Federation of Accounting Professions. The Company chooses to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders’ Equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

**2.2 Functional and presentation currency**

The interim financial statements are prepared and presented in Thai Baht. which is the Company’s functional currency. All financial information presented in Thai Baht has been rounded in the notes to the financial statements of the nearest thousand unless otherwise stated.

**2.3 Use of judgment and estimates**

In preparing these interim financial statements, judgements and estimates are made by management in applying the Company’s accounting policies. Actual results may differ from these estimates. The methods of computation and the key sources of estimation uncertainty were the same as those described in the financial statements for the year ended December 31, 2024.

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**3 Material accounting policies information**

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2024.

**4 Related party transactions**

Relationships with key management and related parties during the period were as follows:

Name of entities	Nationality	Nature of relationships
Key management personnel	Thailand	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the Company.
Profit Excellence Holding Co., Ltd.	Thailand	Major shareholder
Napasu Co., Ltd.	Thailand	Major shareholder

**Management's benefits**

During the three-month and six-month periods ended 30 June 2025 and 2024, the Company had employee benefit expenses payable to their directors and management as below:

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

	2025	2024
	<i>(in thousand Baht)</i>	
<b>Key management personnel</b>		
Management's benefit		
Short-term employee benefits	5,222	9,332
Post-employment benefits	357	229
<b>Total</b>	<b>5,579</b>	<b>9,561</b>

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

	2025	2024
	<i>(in thousand Baht)</i>	
<b>Key management personnel</b>		
Management's benefit		
Short-term employee benefits	10,471	17,406
Post-employment benefits	713	458
<b>Total</b>	<b>11,184</b>	<b>17,864</b>

**5 Cash and cash equivalents**

	30 June 2025	31 December 2024
	<i>(in thousand Baht)</i>	
Petty cash	20	20
Cash at banks - current accounts	925	1,327
Cash at banks - savings accounts	512,537	445,825
<b>Total</b>	<b>513,482</b>	<b>447,172</b>

As at 30 June 2025, bank deposits in saving accounts earned interest at 0.25 - 1.30 percent per annum (31 December 2024: 0.40 - 1.55 percent per annum).

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**6 Trade and other current receivables**

	30 June 2025	31 December 2024
	<i>(in thousand Baht)</i>	
<u>Trade receivables</u>		
Trade receivables - unrelated parties		
Aged on the basis of due dates		
Within credit terms	120,147	60,333
Overdue:		
Less than 3 months	22,528	231,540
3 - 6 months	20,430	-
6 - 12 months	19,498	-
Total trade receivables	182,603	291,873
<u>Other current receivables</u>		
Other current receivables - unrelated parties	5,567	283
Prepaid expenses - unrelated parties	18,172	17,621
Deposit - unrelated party	5	10
Total other current receivables	23,744	17,914
<b>Total</b>	<b>206,347</b>	<b>309,787</b>

**7 Current contract assets / Current contract liabilities**

	30 June 2025	31 December 2024
	<i>(in thousand Baht)</i>	
Current contract assets		
Unbilled receivables from rendering of services	46,177	42,490
<b>Total</b>	<b>46,177</b>	<b>42,490</b>
Current contract liabilities		
Advance received from rendering of services	7,082	3,433
<b>Total</b>	<b>7,082</b>	<b>3,433</b>

Contract assets are unbilled revenue where the Company recorded revenue for fulfilment of a contractual performance obligation before the customer paid consideration or before the requirements for billing. The management expects to issue invoices for the contract assets as follows:

	30 June 2025		31 December 2024	
	<i>(in thousand Baht)</i>	<i>(%)</i>	<i>(in thousand Baht)</i>	<i>(%)</i>
Expected time to issue billing:				
Within to 3 months	27,164	58.82	13,956	32.85
3 - 6 months	1,790	3.88	28,534	67.15
6 - 12 months	17,223	37.30	-	-
<b>Total</b>	<b>46,177</b>	<b>100.00</b>	<b>42,490</b>	<b>100.00</b>

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**8 Inventories**

	30 June 2025	31 December 2024
	<i>(in thousand Baht)</i>	
Finished goods	675	1,196
Work in progress	97	11
<b>Total</b>	<b>772</b>	<b>1,207</b>
<b><i>For the three-month period ended 30 June</i></b>	<b>2025</b>	<b>2024</b>
	<i>(in thousand Baht)</i>	
The cost of inventories recorded in the cost of sale of goods		
- Costs of sale of goods	35,351	145,553
<b>Net</b>	<b>35,351</b>	<b>145,553</b>
<b><i>For the six-month period ended 30 June</i></b>	<b>2025</b>	<b>2024</b>
	<i>(in thousand Baht)</i>	
The cost of inventories recorded in the cost of sale of goods		
- Costs of sale of goods	54,043	248,496
<b>Net</b>	<b>54,043</b>	<b>248,496</b>

**9 Bank deposits pledged as collateral**

As at 30 June 2025, the Company has bank deposits in savings account and bank deposits with an original maturity pledged as collateral to secure the issuance of bank guarantees for contracts with customers amounting to Baht 41.11 million (31 December 2024: Baht 46.16 million).

**10 Building improvement and equipment**

Movements of the building improvement and equipment account for the six-month period ended 30 June 2025 are summarised below.

	<i>(in thousand Baht)</i>
Net book value as at 1 January 2025	5,346
Acquisitions during period - at cost	861
Disposal assets - net book value at disposal date	(86)
Depreciation for the period	(648)
<b>Net book value as at 30 June 2025</b>	<b>5,473</b>

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**11 Right-of-use assets**

Movements of the right-of-use assets account for the six-month period ended 30 June 2025 are summarized below.

	<i>(in thousand Baht)</i>
Net book value as at 1 January 2025	27,876
Acquisitions during period - at cost	6,900
Disposal right-of-use asset - net book value at disposal date	(2,346)
Depreciation for the period	(1,970)
<b>Net book value as at 30 June 2025</b>	<b>30,460</b>

Leases

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

	2025	2024
	<i>(in thousand Baht)</i>	
<b><i>Amounts recognised in profit or loss</i></b>		
Depreciation of right-of-use assets:		
- Building	410	410
- Vehicles	616	417
- Office equipment	11	11
Interest paid on lease liabilities	324	329

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

	2025	2024
	<i>(in thousand Baht)</i>	
<b><i>Amounts recognised in profit or loss</i></b>		
Depreciation of right-of-use assets:		
- Building	820	678
- Vehicles	1,127	829
- Office equipment	22	22
Interest paid on lease liabilities	647	464

For the six-month period ended 30 June 2025, total cash outflows for leases of the Company is Baht 5.36 million (2024: Baht 2.31 million).

**12 Trade and other current payables**

	30 June 2025	31 December 2024
	<i>(in thousand Baht)</i>	
Trade accounts payable	69,782	64,171
Accrued equipment cost and service fee	71,809	66,456
Other accrued expenses	1,434	751
Accrued employee expenses	278	186
Professional fee payable	278	297
Accrued dividends	114	16
<b>Total</b>	<b>143,695</b>	<b>131,877</b>

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**13 Lease Liabilities**

	30 June 2025	31 December 2024
	<i>(in thousand Baht)</i>	
Lease liabilities	27,115	25,129
Less Deferred interest expenses	(4,846)	(5,051)
Total	22,269	20,078
Less Current portion	(4,396)	(4,259)
<b>Lease liabilities - net of current portion</b>	<b>17,873</b>	<b>15,819</b>

The Company has entered into a lease agreement for building space for use in the operations of the Company. The rental payment is scheduled on a monthly basis. The term of the contract is 3 years and the Company has the option to extend the term of the lease. The Company expects to exercise the option to extend the lease term for another 6 years, totaling 9 years.

The Company has entered into lease agreements to lease vehicles and office equipment for use in the Company's operations. Monthly rental payment schedules for the terms of the contracts range from 4 - 5 years.

Future minimum lease payments required under the lease agreements are as follows:

	30 June 2025				31 December 2024			
	Less than 1 year	1 - 5 years	More than 5 years	Total	Less than 1 year	1 - 5 years	More than 5 years	Total
	<i>(in thousand Baht)</i>							
Future minimum lease payments	5,669	15,260	6,186	27,115	5,455	12,341	7,333	25,129
Deferred interest expenses	(1,273)	(2,988)	(585)	(4,846)	(1,196)	(3,047)	(808)	(5,051)
Present value of future minimum lease payments	4,396	12,272	5,601	22,269	4,259	9,294	6,525	20,078

**14 Share Capital**

	Authorised capital <i>(thousand shares)</i>	Authorised capital <i>(in thousand Baht)</i>	Issued and paid-up capital <i>(thousand shares)</i>	Issued and paid-up capital <i>(in thousand Baht)</i>	Share Premium (net) <i>(in thousand Baht)</i>
As at 1 January 2024	328,000	164,000	236,000	118,000	-
Issuance of authorised share capital	-	-	92,000	46,000	450,800
Transaction costs related to share issuance initial public offering - net of tax	-	-	-	-	(13,828)
<b>As at 31 December 2024</b>	<b>328,000</b>	<b>164,000</b>	<b>328,000</b>	<b>164,000</b>	<b>436,972</b>
<b>As at 30 June 2025</b>	<b>328,000</b>	<b>164,000</b>	<b>328,000</b>	<b>164,000</b>	<b>436,972</b>

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On 13 February 2024, the Company received a payment of additional 92,000,000 ordinary shares initial public offering with a par value of Baht 0.50 each at Baht 5.40 per share totalling Baht 496.80 million, representing paid-up totalling of Baht 46 million and share premium of Baht 450.80 million. Transaction costs related to share issuance net of tax at the amount Baht 13.83 million was deducted in ordinary share premium. The Company registered the increased share capital with the Ministry of Commerce on 13 February 2024. The Company registered as a listed company in the Market Alternative Investment - MAI on 15 February 2024.

**15 Treasury Shares**

On 13 May 2025, the Board of Directors at Meeting No. 2/2025 approved a share repurchase project for financial management purposes to address excess liquidity. Under the project, the Company will repurchase up to 8 million shares, with a par value of Baht 0.50 per share, representing approximately 2.44% of the total issued and paid-up shares. The total amount allocated for the repurchase shall not exceed Baht 32 million. The repurchase will be executed via the Stock Exchange of Thailand during the period from 1 June 2025 to 30 November 2025 and the Company must complete the process within 6 months. The resale of the repurchased shares may be carried out through the Stock Exchange of Thailand, offered to existing shareholders in proportion to their shareholding, offered to directors and/or employees of the Company, or offered to the public, subject to prevailing market conditions and the appropriateness at the time of the transaction.

During the period ended 30 June 2025, the Company repurchased 1.11 million shares for Baht 4.08 million from the Stock Exchange of Thailand. The shares repurchased payments were presented as a deduction from equity. All the repurchased shares have not been registered for capital reduction and are still held as treasury share awaiting resale for another time. The Company shall be able to resell the repurchased shares after 3 months from the completion of shares repurchase, but not exceeding 3 years. In case that the Company does not resell the repurchased shares within the share resell period, the Company must reduce the paid-up capital by written-off remaining repurchased shares.

Repurchased month	Average repurchased price (Baht per share)	Number of repurchased shares (Thousand share)	Amount (Thousand Baht)
June 2025	3.67	1,110	4,078
<b>Total</b>		<b>1,110</b>	<b>4,078</b>

The Company has complied with the letter of the Office of the Securities and Exchange Commission (SEC), Ref. KorLorTor. ChorSor. (Wor) 2/2548 dated 14 February 2005, regarding the opinion on the disclosure of appropriated retained earnings as a reserve for treasury shares. As of 30 June 2025, the Company appropriated retained earnings in the amount equal to the cost of treasury shares, which is Baht 4.08 million, as a reserve for treasury shares.

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**16 Income tax**

Interim corporate income tax was calculated on profit before income tax for the period multiplied by the estimated effective tax rate for the year. Income tax expenses for the three-month and six-month periods ended 30 June 2025 and 2024 are as follows:

<i>Income tax recognised in profit or loss</i>	<u>2025</u>	<u>2024</u>
	<i>(in thousand Baht)</i>	
<b><i>For the three-month period ended 30 June</i></b>		
<b>Current tax expense</b>		
Current period	261	13,856
<b>Deferred tax expense</b>		
Origination and reversal of temporary differences	(202)	(127)
<b>Income tax recognised comprehensive income</b>	<u><b>59</b></u>	<u><b>13,729</b></u>
 <b><i>Income tax recognised in profit or loss</i></b>	 <u><b>2025</b></u>	 <u><b>2024</b></u>
	<i>(in thousand Baht)</i>	
<b><i>For the six-month period ended 30 June</i></b>		
<b>Current tax expense</b>		
Current period	848	24,765
<b>Deferred tax expense</b>		
Origination and reversal of temporary differences	(403)	(228)
<b>Income tax recognised comprehensive income</b>	<u><b>445</b></u>	<u><b>24,537</b></u>

**17 Earnings (loss) per share**

Basic earnings (loss) per share is calculated by dividing profit (loss) for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares issued during the period.

The following table sets forth the computation of basic earnings (loss) per share:

<b><i>For the three-month period ended 30 June</i></b>	<u>2025</u>	<u>2024</u>
Profit (loss) for the period attributable to equity holders of the Company (in thousand Baht)	(263)	54,594
Weighted average number of ordinary shares outstanding not include treasury shares (in thousand shares)	327,905	328,000
<b>Earnings (loss) per share (Baht per share)</b>	<u><b>(0.001)</b></u>	<u><b>0.166</b></u>
 <b><i>For the six-month period ended 30 June</i></b>	 <u><b>2025</b></u>	 <u><b>2024</b></u>
Profit for the period attributable to equity holders of the Company (in thousand Baht)	844	109,202
Weighted average number of ordinary shares outstanding not include treasury shares (in thousand shares)	327,952	306,144
<b>Earnings per share (Baht per share)</b>	<u><b>0.003</b></u>	<u><b>0.357</b></u>



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**18 Dividends**

At the Company's Annual General Meeting of shareholders, it was resolved to approve the payment of dividends from the Company's retained earnings as follows:

	Approved by	Dividends		Paid on
		Total (in million Baht)	Per share (Baht)	
<b>2025</b>				
Annual dividend paid for the year 2024 from the Company's operating results for the period from 1 July 2024 to 31 December 2024	Annual General Meeting of shareholders on 28 April 2025	42.64	0.130	16 May 2025
<b>Total dividend paid for the period ended 30 June 2025</b>		<b>42.64</b>		

	Approved by	Dividends		Paid on
		Total (in million Baht)	Per share (Baht)	
<b>2024</b>				
Annual dividend paid for the year 2023 from the Company's operating results for the period from 1 October 2023 to 31 December 2023	Annual General Meeting of shareholders on 19 April 2024	8.20	0.025	17 May 2024
<b>Total dividend paid for the period ended 30 June 2024</b>		<b>8.20</b>		

**19 Segment information**

Management determined that the Company has three reportable segments which are the Company's strategic divisions for different products and services and are managed separately because they require different technology and marketing strategies.

The following summary describes the operations in each of the Company's reportable segments.

- Segment 1 Sale of equipment
- Segment 2 System installation services
- Segment 3 Other services

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

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**19.1 Segment reporting**

The following table present revenue and profit information regarding the Company's operating segments for the three-month and six-month periods ended 30 June 2025 and 2024, respectively.

	For the three-month period ended 30 June							
	Sale of equipment segment		System installation services segment		Other services segment		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	<i>(in thousand Baht)</i>							
Revenue from sale of goods and rendering of services	40,911	170,382	96,532	319,447	24,880	100,125	162,323	589,954
Costs of sale of goods and rendering of services	(35,351)	(139,980)	(88,861)	(268,456)	(20,089)	(89,167)	(144,301)	(497,603)
Gross profit margin	5,560	30,402	7,671	50,991	4,791	10,958	18,022	92,351
Other income							1,445	3,095
Distribution costs							(7,708)	(9,228)
Administrative expenses							(11,614)	(17,219)
Finance costs							(349)	(676)
Income tax expenses							(59)	(13,729)
Profit (loss) for the period							(263)	54,594

  

	For the six-month period ended 30 June							
	Sale of equipment segment		System installation services segment		Other services segment		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	<i>(in thousand Baht)</i>							
Revenue from sale of goods and rendering of services	61,551	297,059	211,468	897,996	33,467	125,288	306,486	1,320,343
Costs of sale of goods and rendering of services	(54,043)	(242,923)	(190,782)	(779,318)	(26,071)	(110,606)	(270,896)	(1,132,847)
Gross profit margin	7,508	54,136	20,686	118,678	7,396	14,682	35,590	187,496
Other income							3,131	3,792
Distribution costs							(13,590)	(18,833)
Administrative expenses							(23,164)	(37,891)
Finance costs							(678)	(825)
Income tax expenses							(445)	(24,537)
Profit for the period							844	109,202

**19.2 Geographical segments**

The Company is managed and operates principally in Thailand. There is no revenue derived from or assets located in, foreign countries.

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**19.3 Major customer**

For the three-month period ended 30 June 2025 and 2024, the details of major customers that revenue amounts to over 10% of the total revenue are from four and one major customer in amounts of Baht 132.17 million and Baht 410.30 million, respectively which mostly arise from rendering system installation services segment.

For the six-month period ended 30 June 2025 and 2024, the details of major customers that revenue amounts to over 10% of the total revenue are from two and one major customer in amounts of Baht 191.20 million and Baht 870.36 million, respectively which mostly arise from rendering system installation services segment.

**19.4 Revenue disaggregation by timing of revenue recognition**

For the three-month period ended 30 June								
	Sale of equipment segment		System installation services segment		Other services segment		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	(in thousand Baht)							
<b>Timing of revenue recognition</b>								
At a point in time	40,911	170,382	-	-	-	6,120	40,911	176,502
Over time	-	-	96,532	319,447	24,880	94,005	121,412	413,452
<b>Total revenue</b>	<b>40,911</b>	<b>170,382</b>	<b>96,532</b>	<b>319,447</b>	<b>24,880</b>	<b>100,125</b>	<b>162,323</b>	<b>589,954</b>
For the six-month period ended 30 June								
	Sale of equipment segment		System installation services segment		Other services segment		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	(in thousand Baht)							
<b>Timing of revenue recognition</b>								
At a point in time	61,551	297,059	-	-	-	6,120	61,551	303,179
Over time	-	-	211,468	897,996	33,467	119,168	244,935	1,017,164
<b>Total revenue</b>	<b>61,551</b>	<b>297,059</b>	<b>211,468</b>	<b>897,996</b>	<b>33,467</b>	<b>125,288</b>	<b>306,486</b>	<b>1,320,343</b>

**19.5 Revenue expected to be recognised in the future related to performance obligations that are unsatisfied**

At 30 June 2025, the Company has revenue expected to be recognised in the future arising from performance obligations that are unsatisfied amounted of Baht 269.91 million (31 December 2024: Baht 283.29 million). The Company will recognise this revenue when a customer obtains control of the goods or services, and overtime based on stage of completion, which are expected to occur over the next 1 - 39 months (31 December 2024: next 1 - 45 months).

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**20 Financial instruments**

**20.1 Fair values of financial instruments**

Since the majority of the Company financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

The methods and assumptions used by the Company in estimating the fair value of financial instruments are as follows:

For financial assets and liabilities which have short-term maturity, including cash and deposit at financial institutions, account receivables and account payables, their carrying amounts in the statements of financial position approximate their fair values.

**20.2 Financial risk management policies**

***Risk management framework***

The Company board of directors has overall responsibility for the establishment and oversight of the Company risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Company risk management policies. The committee reports regularly to the board of directors on its activities.

The Company risk management policies are established to identify and analyse the risks faced by the Company to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company audit committee oversees how management monitors compliance with the Company risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Company audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

***Credit risk***

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the Company as and when they fall due.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. At the reporting date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. However, management does not anticipate material losses from its debt collection.

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***Liquidity risk***

The Company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Company operations and to mitigate the effects of fluctuations in cash flows.

***Interest rate risk***

The Company exposure to interest rate risk relates primarily to its cash at banks, financial assets and liabilities. Most of the Company financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate.

As at 30 June 2025 and 31 December 2024, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

	As at 30 June 2025						
	Fixed interest rates						
	Within 1 year	1-5 years	More than 5 years	Floating interest rate	Non- interest bearing	Total	Effective interest rate
							(% per annum)
(in thousand Baht)							
<b>Financial assets</b>							
Cash and cash equivalents	-	-	-	512,537	945	513,482	0.25 - 1.30
Trade and other current receivables	-	-	-	-	188,156	188,156	-
Current contract assets	-	-	-	-	46,177	46,177	-
Bank deposits pledged as collateral	39,000	-	-	2,112	-	41,112	0.70 - 1.30
Other non-current assets	-	-	-	-	1,144	1,144	-
<b>Total</b>	<b>39,000</b>	<b>-</b>	<b>-</b>	<b>514,649</b>	<b>236,422</b>	<b>790,071</b>	
<b>Financial liabilities</b>							
Trade and other current payables	-	-	-	-	143,695	143,695	-
Lease liabilities	4,396	12,272	5,601	-	-	22,269	3.97 - 7.28
<b>Total</b>	<b>4,396</b>	<b>12,272</b>	<b>5,601</b>	<b>-</b>	<b>143,695</b>	<b>165,964</b>	

**NAT Absolute Technologies Public Company Limited**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2025 (Unaudited but reviewed)**

	As at 31 December 2024						
	Fixed interest rates						
	Within 1 year	1-5 years	More than 5 years	Floating interest rate	Non- interest bearing	Total	Effective interest rate
	(in thousand Baht)						(% per annum)
<b>Financial assets</b>							
Cash and cash equivalents	-	-	-	445,825	1,347	447,172	0.40 - 1.55
Trade and other current receivables	-	-	-	-	292,147	292,147	-
Current contract assets	-	-	-	-	42,490	42,490	-
Bank deposits pledged as collateral	39,000	-	-	7,161	-	46,161	0.95 - 1.55
Other non-current assets	-	-	-	-	1,144	1,144	-
<b>Total</b>	<b>39,000</b>	<b>-</b>	<b>-</b>	<b>452,986</b>	<b>337,128</b>	<b>829,114</b>	
<b>Financial liabilities</b>							
Trade and other current payables	-	-	-	-	131,877	131,877	-
Lease liabilities	4,259	9,294	6,525	-	-	20,078	3.97 - 7.28
<b>Total</b>	<b>4,259</b>	<b>9,294</b>	<b>6,525</b>	<b>-</b>	<b>131,877</b>	<b>151,955</b>	

**21 Commitments with non-related parties**

	30 June 2025	31 December 2024
	(in thousand Baht)	
<b>Commitments under purchase orders for goods and services</b>		
Within 1 year	115,970	138,024
1 - 5 year	990	1,210
<b>Total</b>	<b>116,960</b>	<b>139,234</b>
<b>Commitments under non-cancellable service agreements</b>		
Within 1 year	2,294	2,294
1 - 5 year	1,721	2,868
<b>Total</b>	<b>4,015</b>	<b>5,162</b>
<b>Other commitments</b>		
Bank guarantees	148,156	178,608
Domestic letter of Credit	-	23,578
<b>Total</b>	<b>148,156</b>	<b>202,186</b>