**THE BROOKER GROUP PUBLIC COMPANY LIMITED**

**AND ITS SUBSIDIARIES**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

AND

INDEPENDENT AUDITOR’S REPORT

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**INDEPENDENT AUDITOR’S REPORT**

**To The Shareholders and Board of Directors of The Brooker Group Public Company Limited**

1. **Opinion**

I have audited the consolidated financial statements of The Brooker Group.Public Company Limited and its subsidiaries (the “Group”) and the separate financial statements of The Brooker Group.Public Company Limited (the “Company”) which comprise the consolidated and separate statements of financial position as of December 31, 2024, and the related consolidated and separate statements of changes in equity, income, comprehensive income, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of The Brooker Group Public Company Limited and its subsidiaries and of The Brooker Group Public Company Limited as of December 31, 2024, and financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (“TFRSs”).

1. **Basis for Opinion**

I conducted my audit in accordance with Thai Standards on Auditing (“TSAs”). My responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of my report. I am independent of the Group in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions under the royal Patronage of his Majesty the King (Code of Ethics for Professional Accountants) that are relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

1. **Key Audit Matters**

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Key Audit Matters included Audited Procedures are as follows:

**Digital Assets**

As of December 31, 2024, the Group has digital assets presented as inventory in the consolidated financial statements amounting to Baht 662,926,403.61 and in the separate financial statements amounting to Baht 464,301.68. Additionally, digital assets are presented as intangible assets in the consolidated financial statements amounting to Baht 444,038,620.85.

Due to the significant amount of "digital assets," I regard such matters significant for the audit.

Therefore, my Audited Procedures to the Key Audit Matters are as follow;

* Understand the operational procedures and internal controls related to "digital assets" transactions.
* Test the design and compliance of internal controls related to "digital assets" transactions.
* Substantive test, which includes:
* Check the trade transactions the Group made with the seller, proof of payments, read the minutes and verify the related documents to understand the important terms and conditions including the transactions related to the recognition of the transactions and to consider the application of relevant financial reporting standards.
* Verify the digital asset details, including existence of the assets, ownership, obligations, completeness, accuracy, and value of the digital assets.
* Verify the value of digital assets and test the calculation of net realizable value by checking the relevant documents.
* Consider the presentation, classification, and disclosure of relevant information.

1. **Emphasis of Matter**

(4.1) As described in Note 32 to the financial information that on December 15, 2023, The Securities and Exchange Commission, has announced guidelines No. Nor. Por. 5/2023 regarding guidelines for considering investments of company that has characteristics of investment management as “Investment Company” which effective since January 1, 2024. The company’s investments have been considered and disclosed according to such guidelines.

(4.2) On September 30, 2024, the Company entered into a share purchase agreement for investment in ordinary shares of Purple Ventures Co., Ltd. (PPV) in the proportion of 30 percent of the paid-up capital, with details as stated in Note 10 to the financial statements.

(4.3) On December 24, 2024, Brooker International Company Limited (BICL), a foreign subsidiary, and BCGT Company Limited (BCGT), a domestic joint venture, entered into a Sales Agreement for inventories (I-RECs), and BICL has completed the delivery as stipulated in the Joint Venture Agreement.

However, the Group has not yet recognized the sale as revenue, as it does not meet the revenue recognition criteria under Thai Accounting Standard No. 15, as disclosed in Note 6 to the Financial Statements.

(4.4) On February 26, 2025, the Board of Directors at its Meeting No. 1/2025, resolved to approve the change in accounting policy for certain digital asset items from inventories to intangible assets due to a change in holding strategy, as proposed by the Investment Committee meeting on December 25, 2024. Consequently, as of December 31, 2024, the Management has reclassified digital assets under inventories as intangible assets, in accordance with the aforementioned resolution, as disclosed in Note 6 to the Financial Statements.

1. **Other Information**

Management is responsible for the other information. The other information comprise the information included in the annual report of the Group, but does not include the financial statements and my auditor’s report thereon, which is expected to be made available to me after the date of this auditor’s report.

My opinion on the consolidated and separate financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and the management of the Group.

1. **Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group’s and the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group’s and the Company’s financial reporting process.

1. **Auditor’s Responsibilities for the Audit of the Consolidated and Separate Financial Statements**

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

* Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group’s and the Company’s internal control.
* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
* Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s and Company’s ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor’s report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
* Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
* Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

( Daranee Somkamnerd )

Certified Public Accountant

Registration No. 5007

A.M.T. & ASSOCIATES

Bangkok, Thailand

February 28, 2025