FNS Holdings Public Company Limited

and its Subsidiaries

Condensed interim financial statements

for the three-month period ended 31 March 2024

and

Independent auditor’s review report

Independent Auditor’s Report on Review of Interim Financial Information

To the Board of Directors of FNS Holdings Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of FNS Holdings Public Company Limited and its Subsidiaries, and of FNS Holdings Public Company Limited, respectively, as at 31 March 2024; the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the three-month period ended 31 March 2024; and condensed notes (“interim financial information”). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, “Interim Financial Reporting”.  
My responsibility is to express a conclusion on this interim 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 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”.

*Emphasis of Matters*

1. I draw attention to Note 1, which indicates that for the three-month period ended 31 March 2024, the Group incurred a net loss of Baht 300.4 million in the statement of comprehensive income and, as of that date, the Group’s total current liabilities exceeded total current assets by Baht 2,847.2 million. However, the Group is in the process of undertaking actions to implement plans to improve liquidity issues. These events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern.
2. I draw attention to Note 2, during the year 2023, the Group has acquired a business and has hired   
   an independent appraiser to determine the fair value of the identifiable assets acquired and liabilities assumed from the business acquisition. As at the reporting date, the reviews have not yet been completed therefore the determination of the fair value and the allocation of the purchase price was determined provisionally and is subject to potential amendment.

My conclusion is not modified in respect of these matters.

(Thitima Pongchaiyong)

Certified Public Accountant

Registration No. 10728

KPMG Phoomchai Audit Ltd.

Bangkok

15 May 2024