

**Central Pattana Public Company Limited
and its Subsidiaries**

Condensed interim financial statements
for the three-month and six-month periods ended
30 June 2022
and
Independent auditor's review report

Independent Auditor's Report on Review of Interim Financial Information

To the Board of Directors of Central Pattana Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Central Pattana Public Company Limited and its subsidiaries, and of Central Pattana Public Company Limited, respectively, as at 30 June 2022; the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2022, the consolidated and separate statement of changes in equity and cash flows for the six-month period ended 30 June 2022; 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".

(Vannaporn Jongperadechanon)
Certified Public Accountant
Registration No. 4098

KPMG Phoomchai Audit Ltd.
Bangkok
9 August 2022

Central Pattana Public Company Limited and its Subsidiaries
Statement of financial position

		Consolidated financial statements		Separate financial statements	
		30 June	31 December	30 June	31 December
Assets	Note	2022	2021	2022	2021
		(Unaudited)		(Unaudited)	
		(in thousand Baht)			
Current assets					
Cash and cash equivalents		4,275,373	3,130,564	3,256,282	2,260,161
Trade accounts receivable	4, 5	4,012,355	4,202,580	2,625,094	2,698,978
Other receivables	4	2,597,984	2,603,583	1,387,493	1,352,273
Current portion of finance lease receivables		26,439	22,201	2,923	-
Real estate development for sales	8	10,844,434	10,062,185	-	-
Short-term loans to related parties	4	12,338	-	414,001	242,582
Other current financial assets		3,924,276	2,926,664	1,745,484	784,013
Total current assets		25,693,199	22,947,777	9,431,277	7,338,007
Non-current assets					
Restricted bank deposits	8	1,000	1,000	-	-
Other non-current financial assets	8	2,843,687	2,397,284	1,771,373	1,535,541
Investments in subsidiaries and fund	6	-	-	32,306,885	32,169,535
Investments in associates	6	8,417,239	8,180,951	9,399,168	9,280,420
Investments in joint ventures	6	31,570,818	31,803,017	5,840,753	5,840,753
Finance lease receivables	4	18,832,249	18,151,895	4,811	-
Long-term loans to related parties	4	972,872	1,053,931	60,139,002	56,244,907
Investment properties	7, 8	165,207,286	166,647,557	80,570,023	81,560,693
Property, plant and equipment		3,397,389	3,200,405	484,993	481,802
Goodwill	3	1,290,875	1,211,741	-	-
Deferred tax assets		3,362,140	3,249,670	1,901,979	1,798,678
Other non-current assets	4	4,972,978	4,575,615	1,413,862	1,390,543
Total non-current assets		240,868,533	240,473,066	193,832,849	190,302,872
Total assets		266,561,732	263,420,843	203,264,126	197,640,879

The accompanying notes form an integral part of the interim financial statements.

Central Pattana Public Company Limited and its Subsidiaries
Statement of financial position

		Consolidated financial statements		Separate financial statements	
		30 June	31 December	30 June	31 December
		2022	2021	2022	2021
Liabilities and equity	<i>Note</i>	(Unaudited)		(Unaudited)	
<i>(in thousand Baht)</i>					
<i>Current liabilities</i>					
Short-term loans from financial institutions	8	18,470,000	17,660,000	17,250,000	15,600,000
Trade accounts payable	4	987,373	707,579	268,930	284,846
Other payables	4	6,323,210	5,551,288	2,854,131	2,563,307
Current portion of lease liabilities	4	2,861,076	2,836,122	2,167,934	1,988,012
Short-term loans from related parties	4	333,364	298,826	12,400,375	11,694,118
Current portion of long-term loans	8	13,386,346	12,136,294	12,676,485	7,621,085
Current portion of advance received from rental income	4	1,863,765	1,872,628	252,846	249,607
Income tax payable		731,742	372,884	307,552	-
Contractor payables		1,513,666	2,056,566	910,523	1,069,044
Total current liabilities		46,470,542	43,492,187	49,088,776	41,070,019
<i>Non-current liabilities</i>					
Long-term loans from related parties	4	958,555	930,608	7,506,833	7,643,182
Long-term loans	8	49,810,131	49,753,349	45,448,691	46,967,489
Lease liabilities	4	43,051,991	44,423,114	28,145,518	29,493,267
Deferred tax liabilities		3,671,783	3,514,563	-	-
Advance received from rental income	4	29,010,294	29,794,922	4,061,009	4,165,116
Deposits received from customers	4	8,407,465	8,254,647	4,821,177	4,704,194
Non-current provisions for employee benefits		868,986	853,085	631,171	612,042
Provision for decommissioning and restoration		330,617	324,005	296,273	290,247
Other non-current liabilities	4	6,708	5,168	-	-
Total non-current liabilities		136,116,530	137,853,461	90,910,672	93,875,537
Total liabilities		182,587,072	181,345,648	139,999,448	134,945,556

The accompanying notes form an integral part of the interim financial statements.

Central Pattana Public Company Limited and its Subsidiaries
Statement of financial position

	Consolidated financial		Separate financial	
	statements		statements	
	30 June 2022 (Unaudited)	31 December 2021	30 June 2022 (Unaudited)	31 December 2021
	<i>(in thousand Baht)</i>			
Liabilities and equity				
Equity				
Share capital				
Authorised share capital				
<i>(4,488,000,000 ordinary shares, par value at Baht 0.5 per share)</i>	2,244,000	2,244,000	2,244,000	2,244,000
Issued and paid-up share capital				
<i>(4,488,000,000 ordinary shares, par value at Baht 0.5 per share)</i>	2,244,000	2,244,000	2,244,000	2,244,000
Premium on ordinary shares	8,558,558	8,558,558	8,558,558	8,558,558
Retained earnings				
Appropriated				
Legal reserve	224,400	224,400	224,400	224,400
Unappropriated	65,093,604	62,694,381	52,902,761	52,539,385
Treasury shares	(761,216)	(761,216)	(761,216)	(761,216)
Other components of equity	501,002	142,060	96,175	(109,804)
Equity attributable to owners of the parent	75,860,348	73,102,183	63,264,678	62,695,323
Non-controlling interests	8,114,312	8,973,012	-	-
Total equity	83,974,660	82,075,195	63,264,678	62,695,323
Total liabilities and equity	266,561,732	263,420,843	203,264,126	197,640,879

The accompanying notes form an integral part of the interim financial statements.

Central Pattana Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended		Three-month period ended	
	30 June		30 June	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Income				
Revenue from rental and services	7,551,760	5,395,983	4,203,555	2,925,353
Revenue from food center services	156,103	71,545	71,064	26,719
Revenue from hotel operation	203,041	47,115	-	-
Revenue from sale of real estate	664,913	466,498	-	-
Investment income	380,957	359,728	1,450,647	1,006,252
Other income	575,029	383,257	671,203	315,054
Total income	9,531,803	6,724,126	6,396,469	4,273,378
Expenses				
Cost of rental and services	3,804,155	3,152,168	2,353,348	2,080,432
Cost of food center services	91,703	68,069	35,810	22,745
Cost of hotel operation	58,400	26,055	-	-
Cost of sale of real estate	453,079	327,992	-	-
Administrative expenses	1,423,698	1,334,637	959,754	902,957
Total expenses	5,831,035	4,908,921	3,348,912	3,006,134
Profit from operating activities	3,700,768	1,815,205	3,047,557	1,267,244
Reversal of impairment (loss)				
determined in accordance with TFRS 9	(68,489)	8,850	(2,703)	4,016
Finance costs	(523,161)	(422,098)	(574,187)	(516,263)
Share of profit of joint ventures and associates				
accounted for using equity method	384,048	151,564	-	-
Profit before income tax expense	3,493,166	1,553,521	2,470,667	754,997
Tax expense	(713,349)	(268,780)	(309,915)	(39,007)
Profit for the period	2,779,817	1,284,741	2,160,752	715,990
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translating financial statements	130,871	181,308	-	-
Gain on cash flow hedges	67,365	-	67,365	-
Total items that will be reclassified subsequently to profit or loss	198,236	181,308	67,365	-
Items that will not be reclassified to profit or loss				
Gain on investments in equity instruments designated at FVOCI	184,483	171,111	184,856	162,049
Total items that will not be reclassified to profit or loss	184,483	171,111	184,856	162,049
Other comprehensive income for the period, net of tax	382,719	352,419	252,221	162,049
Total comprehensive income for the period	3,162,536	1,637,160	2,412,973	878,039

The accompanying notes form an integral part of the interim financial statements.

Central Pattana Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended		Three-month period ended	
	30 June		30 June	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Profit attributable to:				
Owners of the parent	2,753,440	1,268,560	2,160,752	715,990
Non-controlling interests	26,377	16,181	-	-
Profit for the period	<u>2,779,817</u>	<u>1,284,741</u>	<u>2,160,752</u>	<u>715,990</u>
Total comprehensive income attributable to:				
Owners of the parent	3,142,846	1,639,621	2,412,973	878,039
Non-controlling interests	19,690	(2,461)	-	-
Total comprehensive income for the period	<u>3,162,536</u>	<u>1,637,160</u>	<u>2,412,973</u>	<u>878,039</u>
Basic earnings per share <i>(in Baht)</i>	<u>0.61</u>	<u>0.28</u>	<u>0.48</u>	<u>0.16</u>

The accompanying notes form an integral part of the interim financial statements.

Central Pattana Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited)

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		Six-month period ended		Six-month period ended	
		30 June		30 June	
		2022	2021	2022	2021
<i>(in thousand Baht)</i>					
<i>Income</i>					
Revenue from rental and services	4, 9	14,648,738	11,374,448	8,140,699	6,259,038
Revenue from food center services	4, 9	275,571	166,247	124,257	62,998
Revenue from hotel operation	9	329,795	99,960	-	-
Revenue from sale of real estate	9	1,100,102	851,426	-	-
Investment income	4	747,058	691,525	1,851,757	1,359,665
Other income	4, 6	868,152	3,400,553	1,036,201	2,079,603
Total income		17,969,416	16,584,159	11,152,914	9,761,304
<i>Expenses</i>					
Cost of rental and services	4	7,430,563	6,327,405	4,588,611	4,167,806
Cost of food center services	4	174,313	139,390	67,678	46,330
Cost of hotel operation		98,428	53,436	-	-
Cost of sale of real estate		759,648	583,522	-	-
Administrative expenses	4	2,787,258	2,595,661	1,822,622	1,733,816
Total expenses		11,250,210	9,699,414	6,478,911	5,947,952
Profit from operating activities		6,719,206	6,884,745	4,674,003	3,813,352
Reversal of impairment (loss)					
determined in accordance with TFRS 9	4, 5	(52,379)	5,556	6,435	(830)
Finance costs	4	(1,052,073)	(814,081)	(1,138,875)	(978,811)
Share of profit of joint ventures and associates					
accounted for using equity method		726,810	318,537	-	-
Profit before income tax expense		6,341,564	6,394,757	3,541,563	2,833,711
Tax expense		(1,194,045)	(1,272,897)	(495,715)	(422,883)
Profit for the period		5,147,519	5,121,860	3,045,848	2,410,828
<i>Other comprehensive income</i>					
<i>Items that will be reclassified subsequently to profit or loss</i>					
Exchange differences on translating financial statements		120,850	177,879	-	-
Gain on cash flow hedges		67,365	-	67,365	-
Total items that will be reclassified subsequently to profit or loss		188,215	177,879	67,365	-
<i>Items that will not be reclassified to profit or loss</i>					
Gain on investments in equity instruments designated at fair value through other comprehensive income		129,954	261,115	138,614	252,053
Loss on measurement of defined benefit plans		-	(3,294)	-	-
Total items that will not be reclassified to profit or loss		129,954	257,821	138,614	252,053
Other comprehensive income for the period, net of tax		318,169	435,700	205,979	252,053
Total comprehensive income for the period		5,465,688	5,557,560	3,251,827	2,662,881

The accompanying notes form an integral part of the interim financial statements.

Central Pattana Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Profit attributable to:				
Owners of the parent	5,081,697	5,103,219	3,045,848	2,410,828
Non-controlling interests	65,822	18,641	-	-
Profit for the period	<u>5,147,519</u>	<u>5,121,860</u>	<u>3,045,848</u>	<u>2,410,828</u>
Total comprehensive income attributable to:				
Owners of the parent	5,407,064	5,531,417	3,251,827	2,662,881
Non-controlling interests	58,624	26,143	-	-
Total comprehensive income for the period	<u>5,465,688</u>	<u>5,557,560</u>	<u>3,251,827</u>	<u>2,662,881</u>
Basic earnings per share <i>(in Baht)</i>	<u>1.13</u>	<u>1.14</u>	<u>0.68</u>	<u>0.54</u>

The accompanying notes form an integral part of the interim financial statements.

Central Pattana Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

	Consolidated financial statements											
	Other components of equity											
	Issued and paid-up share capital	Share premium	Retained earnings		Treasury shares	Exchange differences on translating financial statements	Fair value reserve	Other deficits	Total other components of equity	Equity attributable to owners of of parent	Non- controlling interests	Total equity
			Legal reserve	Unappropriated								
			(in thousand Baht)									
Six-month period ended 30 June 2021												
Balance at 1 January 2021	2,244,000	8,558,558	224,400	58,695,564	(761,216)	(148,611)	31,726	(54,372)	(171,257)	68,790,049	8,333,252	77,123,301
Transactions with owners, recorded directly in equity												
Contributions by and distributions to owners												
Dividends to owners of the Company	-	-	-	(3,129,549)	-	-	-	-	-	(3,129,549)	-	(3,129,549)
Total contributions by and distributions to owners	-	-	-	(3,129,549)	-	-	-	-	-	(3,129,549)	-	(3,129,549)
Changes in ownership interests in subsidiaries												
Acquisition of non-controlling interests without a change in control	-	-	-	-	-	-	-	-	-	-	(259,581)	(259,581)
Total changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	(259,581)	(259,581)
Total transactions with owners, recorded directly in equity	-	-	-	(3,129,549)	-	-	-	-	-	(3,129,549)	(259,581)	(3,389,130)
Comprehensive income for the period												
Profit	-	-	-	5,103,219	-	-	-	-	-	5,103,219	18,641	5,121,860
Other comprehensive income	-	-	-	(3,294)	-	170,377	261,115	-	431,492	428,198	7,502	435,700
Total comprehensive income for the period	-	-	-	5,099,925	-	170,377	261,115	-	431,492	5,531,417	26,143	5,557,560
Balance at 30 June 2021	2,244,000	8,558,558	224,400	60,665,940	(761,216)	21,766	292,841	(54,372)	260,235	71,191,917	8,099,814	79,291,731

The accompanying notes form an integral part of the interim financial statements.

Central Pattana Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

Consolidated financial statements													
Other components of equity													
Note	Issued and paid-up share capital	Share premium	Retained earnings		Treasury shares	Exchange differences on translating financial statements	Cash flow hedge reserve	Fair value reserve	Other deficits	Total other components of equity	Equity attributable to owners of parent	Non- controlling interests	Total equity
			Legal reserve	Unappropriated									
(in thousand Baht)													
Six-month period ended 30 June 2022													
Balance at 1 January 2022	2,244,000	8,558,558	224,400	62,694,380	(761,216)	(57,534)	-	369,815	(170,221)	142,060	73,102,182	8,973,012	82,075,194
Transactions with owners, recorded directly in equity													
Contributions by and distributions to owners													
Dividends to owners of the Company	10	-	-	-	(2,682,473)	-	-	-	-	-	(2,682,473)	(1)	(2,682,474)
Total contributions by and distributions to owners		-	-	-	(2,682,473)	-	-	-	-	-	(2,682,473)	(1)	(2,682,474)
Changes in ownership interests in subsidiaries													
Acquisition of non-controlling interests without a change in control	6	-	-	-	-	-	-	-	33,575	33,575	33,575	(855,800)	(822,225)
Acquisition of non-controlling interests with a change in control	3	-	-	-	-	-	-	-	-	-	-	(61,523)	(61,523)
Total changes in ownership interests in subsidiaries		-	-	-	-	-	-	-	33,575	33,575	33,575	(917,323)	(883,748)
Total transactions with owners, recorded directly in equity													
	-	-	-	(2,682,473)	-	-	-	-	33,575	33,575	(2,648,898)	(917,324)	(3,566,222)
Comprehensive income for the period													
Profit	-	-	-	5,081,697	-	-	-	-	-	-	5,081,697	65,822	5,147,519
Other comprehensive income	-	-	-	-	-	128,048	67,365	129,954	-	325,367	325,367	(7,198)	318,169
Total comprehensive income for the period	-	-	-	5,081,697	-	128,048	67,365	129,954	-	325,367	5,407,064	58,624	5,465,688
Balance at 30 June 2022	2,244,000	8,558,558	224,400	65,093,604	(761,216)	70,514	67,365	499,769	(136,646)	501,002	75,860,348	8,114,312	83,974,660

The accompanying notes form an integral part of the interim financial statements.

Central Pattana Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

	Separate financial statements					Other components	
	Issued		Retained earnings		Treasury	of equity	
	and paid	Share premium	Legal	Unappropriated	shares	Fair value	Total equity
	share capital		reserve	(in thousand Baht)		reserve	
Six-month period ended 30 June 2021							
Balance at 1 January 2021	2,244,000	8,558,558	224,400	53,566,499	(761,216)	(387,853)	63,444,388
Transactions with owners, recorded directly in equity							
Contributions by and distributions to owners							
Dividends to owners of the Company	-	-	-	(3,129,549)	-	-	(3,129,549)
Total transactions with owners, recorded directly in equity	-	-	-	(3,129,549)	-	-	(3,129,549)
Comprehensive income for the period							
Profit	-	-	-	2,410,828	-	-	2,410,828
Other comprehensive income	-	-	-	-	-	252,053	252,053
Total comprehensive income for the period	-	-	-	2,410,828	-	252,053	2,662,881
Balance at 30 June 2021	2,244,000	8,558,558	224,400	52,847,778	(761,216)	(135,800)	62,977,720

The accompanying notes form an integral part of the interim financial statements.

Central Pattana Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

Separate financial statements									
Note	Issued and paid share capital	Share premium	Retained earnings		Treasury shares	Other components of equity			Total equity
			Legal reserve	Unappropriated		Cash flow hedge reserve	Fair value reserve	Total other components of equity	
			(in thousand Baht)						
Six-month period ended 30 June 2022									
Balance at 1 January 2022	2,244,000	8,558,558	224,400	52,539,385	(761,216)	-	(109,804)	(109,804)	62,695,323
Transactions with owners, recorded directly in equity									
Contributions by and distributions to owners									
Dividends to owners of the Company	10	-	-	(2,682,472)	-	-	-	-	(2,682,472)
Total transactions with owners, recorded directly in equity		-	-	(2,682,472)	-	-	-	-	(2,682,472)
Comprehensive income for the period									
Profit		-	-	3,045,848	-	-	-	-	3,045,848
Other comprehensive income		-	-	-	-	67,365	138,614	205,979	205,979
Total comprehensive income for the period		-	-	3,045,848	-	67,365	138,614	205,979	3,251,827
Balance at 30 June 2022	2,244,000	8,558,558	224,400	52,902,761	(761,216)	67,365	28,810	96,175	63,264,678

The accompanying notes form an integral part of the interim financial statements.

Central Pattana Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2022	2021	2022	2021
	(in thousand Baht)			
<i>Cash flows from operating activities</i>				
Profit for the period	5,147,519	5,121,860	3,045,848	2,410,828
<i>Adjustments to reconcile profit (loss) to cash receipts (payments)</i>				
Real estate development for sales decrease from				
transfer to cost of sales	759,648	583,522	-	-
Depreciation and amortisation expenses	4,237,303	3,917,797	2,562,892	2,532,264
Investment income	(747,058)	(691,525)	(1,851,757)	(1,359,665)
Finance costs	1,052,073	814,081	1,138,875	978,811
Impairment loss (reversal of) recognised in profit or loss	52,379	(5,556)	(6,435)	830
Loss on write-off of investment properties	240	6,024	121	-
Gain on sale of other current financial assets	(1,073)	(1,060)	(1,073)	(989)
Gain on sale of investments in associate	(345,040)	-	(322,856)	-
(Gain) loss on sales of assets	(699)	(2,662,518)	357	(1,349,942)
Recognition of advance received from rental income	(975,973)	(958,413)	(135,146)	(121,865)
Non-current provisions for employee benefits	55,245	43,178	39,573	38,213
Share of profit of associates and joint ventures accounted for				
using equity method	(726,810)	(318,537)	-	-
Unrealised (gain) loss on exchange rate	(2,344)	9,663	-	-
Unrealised (gain) loss from financial instruments	28,900	(81,676)	787	(58)
Rental discount from lessor	(62,152)	(115,459)	-	-
Tax expense	1,194,045	1,272,897	495,715	422,883
	9,666,203	6,934,278	4,966,901	3,551,310
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	137,845	(427,238)	80,319	(281,058)
Other receivables	153,803	(689,722)	47,132	102,385
Real estate development for sales	(1,203,313)	(553,919)	-	-
Other non-current assets	(290,151)	(183,197)	320	11,746
Finance lease receivables	20,175	-	1,655	-
Trade accounts payable	(10,756)	(175,231)	(15,916)	(139,892)
Other payables	862,165	(310,556)	482,888	(13,056)
Advance received from rental income	182,482	167,730	34,278	342,392
Deposits received from customers	152,818	(196,648)	116,983	(81,430)
Provisions for employee benefit paid	(39,343)	(13,028)	(20,444)	(12,383)
Cash generated from operating	9,631,928	4,552,469	5,694,116	3,480,014
Tax paid	(934,760)	(926,885)	(342,496)	(409,516)
Net cash from operating activities	8,697,168	3,625,584	5,351,620	3,070,498

The accompanying notes form an integral part of the interim financial statements.

Central Pattana Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2022	2021	2022	2021
	(in thousand Baht)			
Cash flows from investing activities				
Interest received	20,850	47,134	406,369	261,479
Dividends received	501,342	342,121	1,357,497	992,120
Decrease in other current financial assets	(996,023)	(821,289)	(960,000)	(255,000)
Acquisition of investments in subsidiaries, associates, and joint ventures	(255,377)	(3,448,226)	(392,727)	(1,587,038)
Proceeds from sales and capital reduction of investments in associates	408,136	-	383,057	-
Acquisition of other non-current financial assets	(234,300)	(542,194)	(78)	(279,945)
Repayments of loans to related parties	(117,396)	(104,130)	(8,151,985)	(6,718,188)
Proceeds from repayment of loans to related parties	195,833	4,200	4,175,299	2,746,892
Acquisition of investment properties	(1,571,809)	(2,180,025)	(1,109,015)	(1,579,533)
Acquisition of building and equipment	(482,056)	(100,273)	(80,874)	(19,187)
Acquisition of intangible assets	(33)	(10,700)	-	(10,700)
Advance payment for purchase of investment properties	(376,576)	(280,287)	(97,532)	(120,415)
Proceeds from sales of investment properties	180,617	5,772,898	523	2,574,666
Repayment of contractor payables	(850,961)	(244,656)	(336,283)	6,000
Net cash used in investing activities	(3,577,753)	(1,565,427)	(4,805,749)	(3,988,849)
Cash flows from financing activities				
Interest paid	(701,981)	(500,788)	(860,916)	(778,151)
Dividends paid to owners of the Company	(2,682,287)	(3,129,215)	(2,682,278)	(3,129,214)
Payment of lease liabilities	(1,936,335)	(1,508,374)	(1,748,535)	(1,680,720)
Payment of changes in ownership interest in subsidiary without a change in control	(822,225)	(259,581)	-	-
Proceeds from loans from related parties	77,147	222,054	2,342,375	4,811,213
Repayments of loans from related parties	-	-	(1,773,178)	(1,848,439)
Proceeds from loans from financial institutions and debenture issuing	28,230,000	20,249,344	27,150,000	19,399,344
Repayments of loans from financial institutions and debenture	(26,119,360)	(19,297,030)	(21,977,218)	(17,584,030)
Net cash from (used in) financing activities	(3,955,041)	(4,223,590)	450,250	(809,997)
Net increase (decrease) in cash and cash equivalents, before effect of exchange rate changes	1,164,374	(2,163,433)	996,121	(1,728,348)
Effect of exchange rate changes on cash and cash equivalents	(19,565)	177,878	-	-
Net increase (decrease) in cash and cash equivalents	1,144,809	(1,985,555)	996,121	(1,728,348)
Cash and cash equivalents at 1 January	3,130,564	7,218,688	2,260,161	6,156,827
Cash and cash equivalents at 30 June	4,275,373	5,233,133	3,256,282	4,428,479
Non-cash transactions				
Other receivable from sales of investment in associate	76,428	-	76,428	-
Contractor payables which payments have not yet been made	678,497	1,016,897	382,196	714,452
Trade accounts payable from real estate projects under development which payments have not yet been made	306,975	141,610	-	-
Borrowing costs relating to the acquisition of assets	162,498	220,074	5,674	8,159

The accompanying notes form an integral part of the interim financial statements.

Central Pattana Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 30 June 2022 (Unaudited)

Note	Contents
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Central Pattana Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 30 June 2022 (Unaudited)

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 on 9 August 2022.

1 Basis of preparation of the interim financial statements

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2021.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2021.

2 Impact of COVID-19 pandemic

In 2022, COVID-19 pandemic is still on going, while vaccines for COVID-19 are being rolled out, but the situation of COVID-19 outbreak is still ongoing.

The Group considered to provide rental discounts to tenants in the shopping centers that has effect. Such transactions were lease modification under TFRS 16 and gradually recognise rental discount throughout the remaining lease terms by straight line method. The Group recognised rental income from the lease modification for the period ended 30 June 2022 as follows:

<i>For the period ended 30 June 2022</i>	Consolidated financial statements <i>(in million Baht)</i>	Separate financial statements
<i>Recognised in profit or loss</i>		
Revenue from rental and services before adjustment according to TFRS 16	14,940	8,307
Impact of lease modification under TFRS 16	(291)	(166)
Revenue from rental and services after adjustment according to TFRS 16	14,649	8,141
Profit before adjustment according to TFRS 16 (before tax expense)	6,633	3,707
Profit after adjustment according to TFRS 16 (before tax expense)	6,342	3,541

Central Pattana Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 30 June 2022 (Unaudited)

3 Acquisitions of subsidiaries and non-controlling interests

(a) Acquisition of business

On 30 August 2021, the Group obtained control of Siam Future Development Public Company Limited and its Subsidiaries ("Siam Future Development Group"), a property developer which Central World Co., Ltd., a subsidiary of the Group, acquired 52.15% of the shares in Siam Future Development Group. As a result, the Group's equity interest in Siam Future Development Group increased from 4.11% to 56.26%. The consideration consisted of a cash payment of Baht 13,341.4 million.

The major cause of goodwill was due to the fact that taking control of Siam Future Development Group will enable the Group to improve financial support and enhance liquidity for long-term return to shareholders as well as raise the competency in business competition. Also, the Group can invest in larger-scale projects that will significantly increase the growth rate and the performance of the Group.

The following summarises the major classes of consideration transferred, and the recognised amounts of assets acquired, and liabilities assumed at the acquisition date:

Identifiable assets acquired and liabilities assumed

	Fair value as reported	Fair value by an independent appraiser (in million Baht)	Differences
Assets			
Cash and cash equivalents	180	180	-
Other current assets	186	186	-
Other non-current assets	32,831	32,771	(60)
Liabilities			
Short-term loans from financial institutions	(920)	(920)	-
Other current liabilities	(295)	(295)	-
Borrowings	(2,830)	(2,830)	-
Deferred tax liabilities	(197)	(278)	(81)
Other non-current liabilities	(3,700)	(3,700)	-
Total identifiable net assets	25,255	25,114	(141)
Less: Previously - held interest (4.11%)	(1,042)	(1,042)	-
Less: Non-controlling interests (43.74%)	(11,047)	(10,985)	62
Total identifiable net assets received	13,166	13,087	(79)
Goodwill arising from the acquisition	175	254	79
Purchase consideration transferred	13,341	13,341	-
 Net cash acquired with the subsidiary	 180	 180	 -
Cash paid	(13,341)	(13,341)	-
Net cash outflows	(13,161)	(13,161)	-

Central Pattana Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 30 June 2022 (Unaudited)

The fair value of assets acquired and liabilities assumed from the business acquisition by an independent appraiser completed in the second quarter of the year 2022 and the Group adjusted the fair value of assets acquired and liabilities assumed in accordance with the appraisal report. Therefore, the value of the business acquired, including the allocation of the purchase price, was adjusted in the second quarter of the year 2022 that were not material impact to the consolidated statement of financial position, statement of income and the consolidated earnings per share for the three-month and six-month periods ended 30 June 2022 and for the year ended 31 December 2021.

(b) Acquisition of non-controlling interests

In October 2021, Central World Co., Ltd. acquired additional interest of Siam Future Development Company Limited (“SF”) as offered to the Securities and Exchange Commission and Stock Exchange of Thailand. After acquisition offer completed, the Group acquired an additional 39.98% interest in SF for Baht 10,229 million in cash and CPN Korat Co., Ltd. acquired an additional common shares of SF totalling Baht 148 million, representing 0.65%, increasing its ownership interest from 56.26% to 96.89%. The Group recognised a decrease in non-controlling interests of Baht 10,261 million, other deficits in shareholders’ equity of Baht 116 million and attributable to owners of the Group of Baht 10,377 million of changes in the Group’s ownership interest in SF.

In December 2021, at the Board of Director’s Meeting of the Company, approved the plan to delist the securities of Siam Future Development Public Company Limited (“SF”) from the Stock Exchange of Thailand (the “SET”) whereby Central World Co., Ltd (a subsidiary of the Group) shall be the tender offeror in respect of the entire securities of SF for the purpose of delisting the securities of SF from the SET. Central World will make the tender offer of all the entire remaining 66,372,002 ordinary shares of SF representing approximately 3.11% of the total issued and outstanding shares in SF. On 10 February 2022, at the extraordinary shareholders meeting of Siam Future Development Public Company Limited, approved to delist the securities of SF from the Stock Exchange of Thailand (the “SET”).

On 3 March 2022, Central World Co., Ltd. had submitted the Tender Offer for all remaining securities of SF at Baht 11.3 per share, totalling Baht 750 million. Central World Co., Ltd. will purchase the securities of SF from 4 March 2022 to 13 May 2022. As a result of the Tender Offer for securities of SF, Central World Co., Ltd. acquired additional interest in SF of 2.84% of Baht 685 million in cash, increasing its ownership interest from 96.89% to 99.73%. The Group recognised a decrease in non-controlling interests of Baht 718 million, other surplus in shareholders’ equity of Baht 33 million and attributable to owners of the Group of Baht 685 million of changes in the Group’s ownership interest in SF. Siam Future Development Public Company Limited was delisted the securities of the Company from the SET from 1 June 2022 onwards.

Central Pattana Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 30 June 2022 (Unaudited)

4 Related parties

<i>Significant transactions with related parties</i>	Consolidated financial statements		Separate financial statements	
<i>Six-month period ended 30 June</i>	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
Subsidiaries and fund				
Revenue from rental and services	-	-	61,461	50,068
Revenue from food center services	-	-	22	-
Management income	-	-	250,445	205,607
Interest income	-	-	473,622	344,682
Dividend income	-	-	1,009,999	649,999
Other income	-	-	137,601	150,623
Cost of rental and services	-	-	34,411	3,295
Cost of food center services	-	-	49	25
Administrative expenses	-	-	466	13
Interest expense	-	-	363,829	399,833
Associates				
Revenue from rental and services	758,655	724,100	27,903	22,975
Revenue from food center services	-	1	-	-
Management income	324,284	291,939	229,569	209,869
Interest income	720,161	671,275	10,783	10,852
Dividend income	-	-	347,447	342,071
Other income	136,603	2,867,577	31,199	1,520,914
Cost of rental and services	7,364	7,581	902	1,191
Cost of food center services	27,491	23,464	2,428	1,624
Administrative expenses	160,596	135,465	16,261	17,611
Joint ventures				
Revenue from rental and services	36,342	33,704	10,043	8,915
Management income	726	730	726	730
Interest income	7,984	5,434	5,753	3,203
Other income	112	110	112	110
Administrative expenses	72	1	39	1
Other related parties				
Revenue from rental and services	1,770,067	1,405,218	1,075,493	825,229
Management income	264	-	264	-
Other income	337,711	1,768	331,349	1,034
Cost of rental and services	4,974	4,078	4,066	3,969
Cost of food center services	2,626	1,311	364	68
Management fee	97,601	96,729	96,098	95,861
Administrative expenses	22,930	14,085	15,928	7,283
Key management				
Key management personnel compensation				
Short-term benefits	150,528	117,352	128,778	96,814
Long-term benefits	6,380	3,760	5,710	3,760
Total Key management personnel compensation	156,908	121,112	134,488	100,574

Central Pattana Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 30 June 2022 (Unaudited)

Significant balances as at 30 June 2022 and 31 December 2021 with related parties were as follows:

	Consolidated financial statements		Separate financial statements	
<i>Balances with related parties as at</i>	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	<i>(in thousand Baht)</i>			
<i>Trade accounts receivable</i>				
Subsidiaries and fund	-	-	59,090	48,393
Associates	68,376	78,817	46,919	54,802
Joint ventures	7,042	18,074	7,042	15,044
Other related parties	762,722	596,892	423,768	313,383
Total	838,140	693,783	536,819	431,622
<i>Other receivables</i>				
<i>Accrued income</i>				
Associates	68,596	61,671	43,142	45,045
Joint ventures	3,335	2,892	3,335	2,892
Total	71,931	64,563	46,477	47,937
<i>Other receivables</i>				
Associates	10,497	7,359	80	153
Joint ventures	3	1	1	1
Other related parties	76,428	-	76,428	-
Total	86,928	7,360	76,509	154
<i>Short-term loans to</i>				
Subsidiaries	-	-	401,663	242,582
Associate	12,338	-	12,338	-
Total	12,338	-	414,001	242,582
<i>Finance lease receivable</i>				
Associates	18,466,477	17,757,099	-	-
<i>Long-term loans to</i>				
Subsidiaries	-	-	59,330,656	55,353,271
Associates	316,087	510,190	316,087	510,190
Joint ventures	656,785	543,741	492,259	381,446
Total	972,872	1,053,931	60,139,002	56,244,907
<i>Other non-current assets</i>				
<i>Deposit</i>				
Associates	2,422,988	2,210,346	24,752	24,721

Loans to subsidiaries, associates, and joint ventures are unsecured and denominated in Thai Baht and carry interests at the rate as stipulated in the agreements.

Central Pattana Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 30 June 2022 (Unaudited)

	Consolidated financial statements		Separate financial statements	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
<i>Balances with related parties as at</i>				
	<i>(in thousand Baht)</i>			
Trade accounts payable				
Subsidiaries and fund	-	-	25,068	16,606
Associates	201,811	30,807	31,191	21,590
Other related parties	93,932	36,919	89,787	34,043
Total	295,743	67,726	146,046	72,239
Other payables				
Subsidiaries and fund	-	-	5,089	4,525
Associates	5,090	6,381	3,002	3,410
Total	5,090	6,381	8,091	7,935
Short-term loans from				
Subsidiaries	-	-	12,400,375	11,694,118
Other related parties	333,364	298,826	-	-
Total	333,364	298,826	12,400,375	11,694,118
Lease liabilities				
Subsidiaries and fund	-	-	14,335,215	14,625,107
Associates	1,344,817	1,452,699	55,052	55,144
Other related parties	4,847,848	4,882,099	4,711,533	4,746,550
Total	6,192,665	6,334,798	19,101,800	19,426,801
Advance received from rental				
Subsidiaries and fund	-	-	29,326	32,081
Associates	24,311,581	24,978,123	16,437	17,679
Total	24,311,581	24,978,123	45,763	49,760
<i>Less: Current portion of advance from rental income</i>	<i>(1,335,533)</i>	<i>(1,335,565)</i>	<i>(8,640)</i>	<i>(8,672)</i>
Net	22,976,048	23,642,558	37,123	41,088
Long-term loans from				
Subsidiaries	-	-	7,506,833	7,643,182
Other related parties	958,555	930,608	-	-
Total	958,555	930,608	7,506,833	7,643,182
Deposits received from customers				
Subsidiaries and fund	-	-	9,119	9,641
Joint ventures	6,729	1,907	6,729	1,907
Other related parties	500,101	476,991	322,205	311,276
Total	506,830	478,898	338,053	322,824
Other non-current liabilities				
Other related parties	408	408	-	-

Loans from subsidiaries and related parties are unsecured and denominated in Thai Baht and carry interests at the rate as stipulated in the agreements.

Central Pattana Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 30 June 2022 (Unaudited)

Significant agreements with related parties

Collateral

As at 30 June 2022, the Group had collateral of subsidiaries of Baht 493 million (31 December 2021: Baht 675 million).

5 Trade accounts receivable

	Consolidated financial statements		Separate financial statements	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	<i>(in million Baht)</i>			
<i>Personal: non-related parties</i>				
Within credit terms	11	9	6	5
Overdue:				
Less than 3 months	69	82	40	49
3 - 6 months	26	10	18	6
6 - 12 months	5	12	2	7
Over 12 months	10	10	6	6
Total	121	123	72	73
Less: allowance for expected credit loss	(5)	(6)	(3)	(4)
Net	116	117	69	69
Deposits from overdue customers	180	182	106	115
<i>Corporate: non-related parties</i>				
Within credit terms	107	157	48	92
Overdue:				
Less than 3 months	1,121	1,287	813	903
3 - 6 months	442	175	304	103
6 - 12 months	66	271	59	170
Over 12 months	231	176	82	63
Total	1,967	2,066	1,306	1,331
Less: allowance for expected credit loss	(103)	(43)	(25)	(30)
Net	1,864	2,023	1,281	1,301
Accrued income under operating leases	1,194	1,368	738	898
Deposits from overdue customers	7,122	6,857	4,189	4,115
<i>Related parties</i>				
Within credit terms	71	95	110	112
Overdue:				
Less than 3 months	267	225	176	126
3 - 6 months	144	61	78	29
6 - 12 months	71	159	23	94
Over 12 months	193	45	94	8
Total	746	585	481	369
Accrued income under operating leases	92	109	56	62
Deposits from overdue customers	569	531	329	313

The normal credit term granted by the Group ranges from 1 day to 30 days.

Central Pattana Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 30 June 2022 (Unaudited)

6 Investments in subsidiaries, associates and joint ventures

<i>Material movements for the six-month period ended 30 June 2022</i>	Consolidated financial statements <i>(in million Baht)</i>	Separate financial statements
<i>Subsidiaries</i>		
Purchase investment	-	137
<i>Associates</i>		
Purchase investment	255	255
Disposal of investment	(137)	(137)
Decrease capital	(25)	-
Asset adjustment from business combination	48	-
<i>Joint ventures</i>		
Asset adjustment from business combination	(514)	-

Suanlum Property Co., Ltd. (Direct subsidiary)

In January 2022, the Company purchased the ordinary shares of Suanlum Property Co., Ltd., from Dusit Thani Public Company Limited of 0.07 million shares amounting to Baht 137.35 million. As a result, the proportion of shareholding increased from 83.5% to 85% in accordance with the conditions in the agreement.

Siam Future Management Co., Ltd. (Indirect subsidiary)

At the Extraordinary Shareholders meeting of Siam Future Management Co., Ltd. held on 26 May 2022, approved a resolution to change the Company's name from "Siam Future Management Co., Ltd." to "CentralPattana Life Company Limited". The Company has registered the change of name with the Ministry of Commerce on 31 May 2022 and approved a resolution to increase the registered share capital of Siam Future Management Co., Ltd. from Baht 0.1 million to Baht 1 million by issuing the ordinary shares of 90,000 shares with par value of Baht 10 per share. The Group purchased investment in increasing in share capital of Siam Future Management Co., Ltd. in amount of Baht 0.9 million at the proportion of 99.99% shareholding in May 2022.

Associates

CPN Retail Growth Leasehold REIT

In March 2022, the Group received dividends from reducing the rate of CPN Retail Growth Leasehold REIT of 0.1609 Baht per trust unit, amounting to Baht 18.6 million.

In May 2022, the Group received dividends from reducing the rate of CPN Retail Growth Leasehold REIT of 0.0555 Baht per trust unit, amounting to Baht 6.4 million.

Central Pattana Public Company Limited and its Subsidiaries
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Vimarn Suriya Co., Ltd.

According to the conditions in the Shareholder's Agreement and Share Purchase Agreement of Vimarn Suriya Co., Ltd. ("Vimarn Suriya") with Dusit Thani Public Company Limited ("Dusit Thani"), the Company entered into the Share Purchase Agreement of Vimarn Suriya from Dusit Thani to additionally purchase ordinary shares in proportion of 5% of registered capital of which the shareholding proportion of the Company will be 40% of registered capital at price and period as specified in the agreement. However, Dusit Thani has a share purchase call option of Vimarn Suriya from the Company in proportion 10% of registered capital at conditional price and within period as specified in the agreement.

On 28 June 2022, the Company acquired the ordinary shares of Vimarn Suriya from Dusit Thani of 0.55 million shares amounting to Baht 161.52 million. As a result, the proportion of shareholding increased from 35% to 40%. However, on 28 June 2022, Dusit Thani had used a share purchase call option of Vimarn Suriya in proportion of 10% of registered capital, amounting to Baht 459.48 million and repaid loan to of Vimarn Suriya of Baht 104.17 million in proportion of shareholding totalling Baht 563.65 million. The Company recognised a gain on sale of ordinary shares of Baht 345.04 million and the proportion of shareholding decreased from 40% to 30% in accordance with the condition of the agreement.

JWD Store It Co., Ltd.

In June 2022, the Company acquired the ordinary shares of JWD Store It Co., Ltd., of 0.72 million shares of Baht 93.86 million at the proportion of 30% shareholding and paid for loan to JWD Store It Co., Ltd. of Baht 12.34 million, totalling Baht 106.20 million in accordance to the condition of the Shareholder Agreement.

Collateral

As at 30 June 2022, the Company had a part of investment in associate at cost of Baht 991.5 million which was used as collateral for the joint investment agreement with Dusit Thani Public Company Limited (*31 December 2021: Baht 991.5 million*).

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7 Investment properties

Transaction movement of investment properties is as follows:

	Consolidated financial statements					Separate financial statements				
	Owned properties					Own properties				
	Land	Buildings and improvements	Assets under construction	Right-of-use assets	Total	Land	Buildings and improvements	Assets under construction	Right-of-use assets	Total
	<i>(in million Baht)</i>									
At 1 January 2022	48,128	68,888	7,258	42,374	166,648	10,628	24,762	650	45,521	81,561
Asset adjustment from business combination	709	(303)	-	-	406	-	-	-	-	-
Additions	-	165	1,807	317	2,289	-	36	1,140	307	1,483
Disposals/ write off	-	(173)	(3)	-	(176)	-	2	-	-	2
Transferred	(9)	2,391	(2,376)	-	6	(10)	1,498	(1,488)	-	-
Difference from translating financial statements	-	1	1	-	2	-	-	-	-	-
Less: depreciation charge for the period	-	(2,645)	-	(1,323)	(3,968)	-	(1,111)	-	(1,365)	(2,476)
At 30 June 2022	48,828	68,324	6,687	41,368	165,207	10,618	25,187	302	44,463	80,570

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8 Loans from financial institutions and debentures

	Consolidated financial statements		Separate financial statements	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	<i>(in million Baht)</i>			
Current				
Short-term loans from financial institutions	18,470	17,660	17,250	15,600
Current portion of long-term loans from financial institutions	6,929	6,143	6,676	3,121
Current portion of debentures	6,457	5,993	6,000	4,500
Total current portion of long-term loans	13,386	12,136	12,676	7,621
Total current	31,856	29,796	29,926	23,221
Non-current				
Long-term loans from financial institutions	24,994	28,474	20,633	25,688
Debentures	24,816	21,280	24,816	21,280
Total non-current	49,810	49,754	45,449	46,968
Total	81,666	79,550	75,375	70,189

Collateral

As at 30 June 2022 and 31 December 2021, the Group had secured loans with guaranteed assets as follows:

	Consolidated financial statements	
	30 June 2022	31 December 2021
	<i>(in million Baht)</i>	
Real estate development for sales	1,431	1,431
Investment properties	14,268	15,254
Total	15,699	16,685

Restricted bank deposits were fixed deposits which the Group had used for credit guarantee facility.

As at 30 June 2022, the Group had unutilised credit facilities totalling Baht 32,918 million (31 December 2021: Baht 29,167 million).

Interest rate swaps used for hedging of loans

	30 June 2022	
	Consolidated financial statements/ Separate financial statements	
	Carrying amount	Fair value
	Hedging instruments	Level 2
	<i>(in million Baht)</i>	
Derivative asset	63	63

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Interest rate benchmark reform

The Group's IBOR exposure as at 30 June 2022 partly from THBFIX which alternative interest rates for THBFIX was Fallback (THBFIX). The Groups planned to amend contractual terms that include fallback clause responding to interest rate benchmark reform in 2022.

Debentures

In 2022, the Company issued Thai Baht denominated, name registered, unsubordinated and unsecured debentures without debenture holders' representative as follows:

In March 2022, the Company issued debentures totalling Baht 1,500 million. The debentures have term to maturity of 3 years, maturing on 11 March 2025, and pay interest rate 1.49% per annum.

In March 2022, the Company issued debentures totalling Baht 1,000 million. The debentures have term to maturity of 5 years, maturing on 11 March 2027, and pay interest rate 2.01% per annum.

In March 2022, the Company issued debentures totalling Baht 1,000 million. The debentures have term to maturity of 7 years, maturing on 11 March 2029, and pay interest rate 2.64% per annum.

In March 2022, the Company issued debentures totalling Baht 2,000 million. The debentures have term to maturity of 10 years, maturing on 11 March 2032, and pay interest rate 3.03% per annum.

In June 2022, the Company issued green debentures totalling Baht 1,000 million. The debentures have term to maturity of 3 years, maturing on 17 June 2025, and pay interest rate 2.59% per annum.

In June 2022, the Company issued debentures totalling Baht 1,000 million. The debentures have term to maturity of 3 years and 6 months, maturing on 17 December 2025, and pay interest rate 2.79% per annum.

9 Segment information and disaggregation of revenue

The Group has four reportable segments, as described below, which are the Group's strategic divisions. The strategic divisions offer different products and services. The chief operating decision maker (CODM) reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Group's reportable segments.

<i>Segment 1</i>	Development of shopping center buildings, office building and condominiums for rent including provision of utility services, operator of play land and water theme park in the shopping center buildings
<i>Segment 2</i>	Food center services in the shopping centers
<i>Segment 3</i>	Hotel business
<i>Segment 4</i>	Real estate business for sales of land and houses and condominium units

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Group'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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Segment revenue and results for the six-month period ended 30 June 2022 and 2021 were as follows:

	Segment 1		Segment 2		Consolidated financial statements Segment 3		Segment 4		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<i>Six-month period ended 30 June</i>					<i>(in million Baht)</i>					
Information about reportable segments										
External revenue	14,649	11,374	276	166	330	100	1,100	852	16,355	12,492
Inter-segment revenue	50	50	-	1	-	-	-	-	50	51
Total segment revenue	14,699	11,424	276	167	330	100	1,100	852	16,405	12,543
Timing of revenue recognition										
At a point in time	-	-	276	167	330	100	1,100	852	1,706	1,119
Over time	14,699	11,424	-	-	-	-	-	-	14,699	11,424
Total revenue	14,699	11,424	276	167	330	100	1,100	852	16,405	12,543
Segment profit (loss) before tax expense	6,854	4,858	48	(19)	120	(159)	335	255	7,357	4,935
Segment assets as at 30 June/ 31 December	166,212	167,759	482	479	1,838	1,549	10,917	10,123	179,449	179,910
Segment liabilities as at 30 June/ 31 December	30,669	32,254	14	33	728	855	977	582	32,388	33,724

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<i>Reconciliations of reportable segment profit or loss For the six-month period ended 30 June</i>	Consolidated financial statements	
	2022	2021
	<i>(in million Baht)</i>	
Reportable segments	7,357	4,935
Elimination of inter-segment profits (losses)	(99)	14
Unallocated amounts:		
- Other income	868	3,401
- Other expenses	(2,511)	(2,273)
- Share of profit of investments in associates and joint ventures	727	318
Total	6,342	6,395
	30 June 2022	31 December 2021
	<i>(in million Baht)</i>	
Assets		
Total assets for reportable segments	179,449	179,910
Other unallocated amounts		
- Investment	46,693	45,308
- Deferred tax assets	3,362	3,250
- Other assets	37,058	34,953
Total assets	266,562	263,421
Liabilities		
Total liabilities for reportable segments	32,388	33,724
Other unallocated amounts		
- Loans	82,958	80,779
- Deferred tax liabilities	3,672	3,515
- Other liabilities	63,569	63,328
Total liabilities	182,587	181,346

Geographical information

The Group is mostly managed and operates principally in Thailand. There are no material revenues derived from, or assets located in, foreign countries.

10 Dividends

In 2022, shareholders of the Company approved dividends as follows:

	Approval date	Payment schedule	Dividend rate per share (in Baht)	Amount (in million Baht)
2021 Annual dividend	22 April 2022	May 2022	0.60	2,683

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11 Commitments with non-related parties

<i>At 30 June 2022</i>	Consolidated financial statements (in million Baht)	Separate financial statements
<i>Capital commitments</i>		
Buildings and facility systems	4,888	613
<i>Other commitments</i>		
Bank guarantees	1,434	873
Service agreements	112	-
Real estate development for sales agreements	3,690	-
Total	5,236	873

12 Event after the reporting period

- 12.1 At the Board of Director's Meeting of the Company held on 9 August 2022, approved a resolution to acquire the ordinary shares of CentralPattana Life Company Limited (formerly name; Siam Future Management Co., Ltd.) from Siam Future Development Public Company Limited of 99,995 shares, in proportion of 99.99% of the total issued and paid-up shares.