

Tax Reporting

			Tax Paid in FY 2023 (unit: Thai Baht)				
Country	Tax Residency	The primary activities by jurisdiction	Total of employees (FTEs) (Person)	Total revenue	Profit (Loss) before Tax	Income tax accrued	Income tax paid (on cash basis)
Thailand*	Thailand	WHA Corporation PCL. is the leader of one-stop service provider, providing all demanded products relating to logistics service which could be divided into 4 businesses as follows: 1. Logistics Business 2. Industrial Development Business 3. Utilities & Power Business 4. Digital Business	678	15,661,613,604	5,322,381,544	419,310,998	416,523,065
Other Countries*	Vietnam, Indonesia, Singapore, and China	1. Constructing and operating infrastructure of industrial zones 2. Warehouse construction and rental 3. Exploiting, processing, and supplying water 4. Wastewater treatment services 5. Holding companies	54	1,352,953,435	385,770,118	111,271,703	33,787,249
Total			732	17,014,567,039	5,708,151,662	530,582,701	450,310,314

Remark:

* Details of entity and business activity by location are disclosed in Form 56-1 One Report Year 2023 (Annual Report) <https://wha.listedcompany.com/misc/onereports/20240326-wha-or2023-en.pdf> – pdf page 16-17/418, 42-43/418,140-148 /418

* WHA Group information is separated by Thailand and other countries, where Thailand represents 99% of revenue.

* FTEs = average Full-Time Employee.

Effective Tax Rate

(unit: Thai Baht)

	FY 2022	FY 2023	Calculated Average Rate
Earning before Tax	4,867,170,287	5,708,151,662	
Reported Taxes	545,704,403	658,566,559	
Effective Tax Rate (%)	11.21194%	11.53730%	11.37462%
Cash Taxes Paid	372,562,757	450,310,314	
Cash Tax Rate (%)	7.65461%	7.88890%	7.77175%

WHA Group's effective tax rate for the fiscal year 2022 and 2023 are 11.21194% and 11.53730% respectively, comparing with the Thailand Corporate Income Tax rate of 20%. The differences are mainly due to:

1. WHA Group have received the benefits from the Board of Investment of Thailand (BOI).
2. WHA Group does not need to include dividend received from a BOI-promoted entity to calculate the income tax expense during the exemption period.
3. Some of WHA Group's subsidiaries utilized tax loss carried forward against operating profit and made no payment on the corporate income tax for the current year.

Details of tax exemption disclosed in Form 56-1 One Report Year 2023 (Annual Report), <https://wha.listedcompany.com/misc/onereports/20240326-wha-or2023-en.pdf>

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