

Auditor's Review Report and
Interim Financial Statements of

Sahamitr Pressure Container Public Company Limited

For the Three-Month and Six-Month Periods
Ended 30 June 2021



INDEPENDENT AUDITOR'S REPORT ON REVIEW OF THE INTERIM FINANCIAL INFORMATION

Grant Thornton Limited
11th Floor, Capital Tower
All Seasons Place
87/1 Wireless Road
Lumpini, Pathumwan
Bangkok 10330, Thailand

T +66 2 205 8222
F +66 2 654 3339

To the Board of Directors and the Shareholders of Sahamitr Pressure Container Public Company Limited

I have reviewed the accompanying statement of financial position of Sahamitr Pressure Container Public Company Limited (the "Company") as at 30 June 2021, the related statements of profit or loss and other comprehensive income for the three-month and six-month periods ended 30 June 2021, the statements of changes in shareholders' equity and cash flows for the six-month period then ended, and condensed notes to the interim financial statements (collectively "the 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 on the interim financial information.



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".



Miss Saranya Akharamahaphanit

Certified Public Accountant

Registration No. 9919

Grant Thornton Limited

Bangkok

10 August 2021

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION

ASSETS

		Thousand Baht	
		30 June 2021	31 December 2020
		(Unaudited	
	Notes	but reviewed)	(Audited)
CURRENT ASSETS			
Cash and cash equivalents	6	17,044	57,655
Short-term investment	7, 18	668,450	517,090
Trade accounts receivable	8	513,179	403,172
Inventories	9	986,771	926,455
Refundable value added tax		10,712	11,930
Other current assets		19,364	20,499
Total Current Assets		2,215,520	1,936,801
NON-CURRENT ASSETS			
Restricted deposits with banks	10	36,699	36,694
Investment property		60,416	60,416
Property, plant and equipment	11	1,226,459	1,173,084
Deferred tax assets		12,991	12,856
Other non-current assets		448	448
Total Non-Current Assets		1,337,013	1,283,498
TOTAL ASSETS		3,552,533	3,220,299

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION

LIABILITIES AND SHAREHOLDERS' EQUITY

		Thousand Baht	
		30 June 2021	31 December 2020
		(Unaudited	
		but reviewed)	(Audited)
	Notes		
CURRENT LIABILITIES			
Short-term loans from bank	12	841,412	371,590
Trade and other payables		165,521	372,817
Current portion of lease liabilities		2,210	1,854
Advances received from customers		65,811	59,660
Dividend payable	14	3,764	5,277
Accrued commission expenses		33,181	37,016
Accrued transportation expenses		47,740	37,288
Accrued income tax		71,302	67,624
Other accrued expenses		40,467	47,596
Other current liabilities		3,550	3,362
Total Current Liabilities		1,274,958	1,004,084
NON-CURRENT LIABILITIES			
Lease liabilities		3,186	3,108
Liabilities under post-employment benefits	5, 13	60,475	57,576
Total Non-Current Liabilities		63,661	60,684
Total Liabilities		1,338,619	1,064,768

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION

LIABILITIES AND SHAREHOLDERS' EQUITY (Continued)

	Thousand Baht	
	30 June 2021	31 December 2020
	(Unaudited but reviewed)	(Audited)
SHAREHOLDERS' EQUITY		
Share capital-ordinary shares, Baht 1 par value		
Authorized 535,506,333 shares	535,506	535,506
Issued and fully paid-up 535,506,333 shares	535,506	535,506
Premium on share capital	55,091	55,091
Retained earnings		
- Appropriated for legal reserve	53,641	53,641
- Unappropriated	1,569,676	1,511,293
TOTAL SHAREHOLDERS' EQUITY	2,213,914	2,155,531
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	3,552,533	3,220,299

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE

		Thousand Baht			
		Three-month period ended		Six-month period ended	
		30 June		30 June	
	Notes	2021	2020	2021	2020
Revenue from sales and services	15, 17	1,137,162	1,093,116	2,040,530	2,038,170
Costs of sales and services	17	(836,469)	(805,058)	(1,545,357)	(1,539,954)
Gross profit		300,693	288,058	495,173	498,216
Other income	16	71,881	43,075	132,719	112,426
Profit before expense		372,574	331,133	627,892	610,642
Costs of distribution		(99,991)	(59,541)	(163,056)	(110,141)
Administrative expenses		(52,900)	(43,925)	(100,649)	(88,655)
Profit from operating activities		219,683	227,667	364,187	411,846
Finance costs		(2,284)	(2,099)	(4,202)	(4,245)
Profit before income tax		217,399	225,568	359,985	407,601
Income tax		(43,330)	(43,375)	(71,342)	(79,092)
PROFIT FOR THE PERIOD		174,069	182,193	288,643	328,509
Other comprehensive income for the period					
Items not to be reclassified subsequently to profit or loss					
Actuarial loss - net of tax		-	-	-	(426)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		174,069	182,193	288,643	328,083
Basic earnings per share					
Profit (Baht per share)		0.33	0.34	0.54	0.61
Weighted average number of ordinary shares (share)		535,506,333	535,506,333	535,506,333	535,506,333

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE

(Unaudited but reviewed)

	Note	Thousand Baht			
		Issued and fully paid-up share capital	Premium on share capital	Retained earnings Appropriated for legal reserve	Unappropriated
					Total
Balance as at 1 January 2020		535,506	55,091	53,641	1,187,527
Dividend payment		-	-	-	(96,389)
Transactions with owners		-	-	-	(96,389)
Profit for the period		-	-	-	328,509
Other comprehensive income for the period		-	-	-	(426)
Total comprehensive income for the period		-	-	-	328,083
Balance as at 30 June 2020		535,506	55,091	53,641	1,419,221
Balance as at 1 January 2021		535,506	55,091	53,641	1,511,293
Dividend payment	14	-	-	-	(230,260)
Transactions with owners		-	-	-	(230,260)
Profit for the period		-	-	-	288,643
Total comprehensive income for the period		-	-	-	288,643
Balance as at 30 June 2021		535,506	55,091	53,641	1,569,676
					2,213,914

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

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

(Unaudited but reviewed)

STATEMENT OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE

	Thousand Baht	
	2021	2020
Cash flows from operating activities:		
Profit before income tax	359,985	407,601
Adjustments to reconcile profit before income tax to net cash provided from (used in) operating activities:		
Depreciation	35,018	31,496
Unrealized loss (gain) on exchange rate	21,417	(8,348)
Provision for post-employment benefits	1,833	1,848
Loss (gain) on disposal assets	(37)	58
Unrealized gain on short-term investment	(431)	(191)
Gain on disposal of short-term investment	(229)	(450)
Reversal of accrued expenses	(2,476)	-
Interest expense	4,202	4,245
Cash provided from operations before changes in operating assets and liabilities	419,282	436,259
Decrease (increase) in operating assets:		
Trade accounts receivable	(126,620)	(170,437)
Inventories	(60,316)	(92,687)
Refundable value added tax	1,218	(17,805)
Other current assets	1,134	(4,674)
Increase (decrease) in operating liabilities:		
Trade and other payables	(207,324)	(92,903)
Advances received from customers	4,571	28,800
Accrued commission expenses	(5,030)	(13,665)
Accrued transportation expenses	10,452	6,675
Other accrued expenses	(4,662)	4,340
Other current liabilities	188	848
Employee benefits paid	-	(240)
Cash provided from operations	32,893	84,511

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

(Unaudited but reviewed)

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE

	Thousand Baht	
	2021	2020
Cash provided from operations (continued)	32,893	84,511
Interest paid	(2,947)	(3,191)
Income tax paid	(67,798)	(39,142)
Net cash provided from (used in) operating activities	(37,852)	42,178
Cash flows from investing activities:		
Purchase of short-term investment	(1,410,700)	(551,000)
Proceeds from disposal of short-term investment	1,260,000	386,000
Increase in restricted deposits with bank	(5)	(18)
Proceeds from disposal of assets	38	472
Purchase of property, plant and equipment	(84,324)	(77,599)
Net cash used in investing activities	(234,991)	(242,145)
Cash flows from financing activities:		
Increase in short-term loans from bank	467,820	301,154
Repayment of lease liabilities	(3,815)	(3,639)
Dividend payment	(231,773)	(96,193)
Net cash provided from financing activities	232,232	201,322
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(40,611)	1,355
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	57,655	12,683
CASH AND CASH EQUIVALENTS AT END OF PERIOD	17,044	14,038

Supplemental disclosures for cash flows information

Non-cash transaction :

- Purchase of vehicles under lease agreement	4,069	3,295
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SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED
CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2021
(Unaudited but reviewed)

1. NATURE OF BUSINESS

Sahamitr Pressure Container Public Company Limited was incorporated as a public company in Thailand, and has been listed on the Stock Exchange of Thailand. The Company is engaged in the manufacturing of LPG and other pressure cylinders for both domestic and export sales.

2. BASIS OF INTERIM FINANCIAL STATEMENTS PREPARATION

The interim financial statements for the three-month and six-month periods ended 30 June 2021 have been prepared in accordance with Thai Accounting Standard 34, "Interim Financial Reporting" including guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission and are presented in Thai Baht currency which do not include all the information required in annual financial statements in accordance with Thai Financial Reporting Standards. These should therefore be read in conjunction with the full set of financial statements for the year ended 31 December 2020.

The interim financial statements are officially prepared in Thai language. The translation of these statutory financial statements into another language must conform to the Thai financial report.

These interim financial statements were approved by the Company's directors on 10 August 2021.

3. SIGNIFICANT ACCOUNTING POLICIES

These interim financial statements have been prepared using the same accounting policies used in the preparation of the financial statements of the Company for the year ended 31 December 2020, except for the adoption of the new and revised Thai Financial Reporting Standards, interpretations and guidance that become effective for the preparation financial statements for the period beginning on 1 January 2021 are as follows:

3.1 Thai Accounting Standard No. 1 "Presentation of financial statements" and Thai Accounting Standard No. 8 "Accounting policies, Changes in Accounting Estimates and Errors"

There is an amendment to the definition of the term "Materiality" to comply with the Financial Reporting Standards and frameworks. Including the explanation that clarifies the materiality application to Thai Financial Reporting Standard No. 1. The amendment also makes consequential amendments to other TFRS including TAS 8, TAS 10, TAS 34 and TAS 37.

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3.2 Thai Financial Reporting Standard No. 3 “Business combinations”

This standard was amended to provide more consideration as follow;

- Provide an option for the entity to use “Concentration Test” that allows a simplified assessment of purchase whether it is considered as purchase of assets or business combination.
- Amend the definition of the term “Business” to define the business combination to include, at a minimum, an input and a substantive process that are collectively significant contribution to the ability to create outputs. Furthermore, amendment definition of “Outputs” which focusing on goods and services provided to customers and removing the reference to an ability to lower the costs.

3.3 Thai Financial Reporting Standard No. 9 “Financial instruments” and Thai Financial Reporting Standard No. 7 “Disclosure of Financial instruments”

These standards change specific hedge accounting requirements to relief the uncertainties arising from impact of interest rate benchmark reform such as Interbank offer rates – IBORs. In addition, the amendment requires the entity to disclose all hedging relationships directly affected by such uncertainty.

3.4 Conceptual Framework for Financial Reporting

The conceptual framework definition was amended to define assets and liabilities and criteria for recognizing assets and liabilities in financial statements by adding the conceptual and application consideration as follow:

- Measurement including factors to be considered when selecting a benchmark basis
- Presentation and disclosure including classification of revenue and expenses in other comprehensive income.
- Derecognition assets and liabilities from financial statements.

In addition, this framework describes about responsibilities by function, conservative consideration concept, and uncertainty in the measurement of values in the preparation of financial information. The revision in conceptual framework also affect the revision in others framework including TAS 1, TAS 8, TAS 34, TAS 37, TAS 38, TFRS 2, TFRS 3, TFRS 6, TFRIC 12, TFRIC 19, TFRIC 20, TFRIC 22 and TSIC 32.

3.5 Thai Financial Reporting Standard No. 16 “Leases”

This standard amends of Covid-19 related rent concessions which permits lessees, as a practical expedient, not to assess whether rent concessions that meet specified conditions are lease modification.

However, the Company has initially applied revised TFRS that are effective for annual periods beginning on or after 1 January 2021 and has not early adopted TFRS which are not yet effective. The application has no material impact on the financial statements.

4. ESTIMATES AND JUDGEMENT

When preparing the interim financial statements, management undertake judgements, estimates and assumptions about recognition and measurement of assets, liabilities, revenue and expenses. The actual results may differ from the judgments, estimates and assumptions made by management.

The judgments, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the annual financial statements for the year ended 31 December 2020.

5. TRANSACTIONS WITH RELATED PARTIES

The Company has certain accounting transactions with related parties that are related to it through common shareholding and/or directorship. Thus, the financial statements reflect the effects of those transactions on the basis agreed upon between the Company and its related parties, which basis might be different from the basis used for transactions with unrelated parties.

Significant transactions with related parties for the three-month and six-month periods ended 30 June 2021 and 2020 consist of:

	Thousand Baht			
	For the three-month period		For the six-month period	
	ended 30 June		ended 30 June	
	2021	2020	2021	2020
<u>Key management personnel compensation</u>				
Current employment benefits	22,798	20,472	42,195	40,894
Provision for post-employment benefits				
- Service cost	124	120	247	239
- Finance cost	114	106	229	213
Total	<u>23,036</u>	<u>20,698</u>	<u>42,671</u>	<u>41,346</u>

As at 30 June 2021 and 31 December 2020, balances with related parties are as follows:

	Thousand Baht	
	30 June 2021	31 December 2020
Lease liabilities	2,366	2,896
<u>Less</u> Portion due within 1 year	(1,055)	(1,507)
Net	1,311	1,389
Liabilities under post-employment benefits	20,364	19,888

6. CASH AND CASH EQUIVALENTS

	Thousand Baht	
	30 June 2021	31 December 2020
Cash	165	165
Saving accounts with banks	9,358	28,264
Current accounts with banks	7,521	9,226
Bill of Exchange	-	20,000
Total	17,044	57,655

7. SHORT-TERM INVESTMENT

Movements in the short-term investment during the six-month period ended 30 June 2021 are summarized below:

	Thousand Baht
Balance as at 1 January 2021	517,090
<u>Add</u> Addition investment	1,410,700
<u>Less</u> Disposals	(1,259,771)
Unrealized gain on short-term investment	431
Balance as at 30 June 2021	668,450

The Company has invested in an open-end mutual fund which yields return more than general savings deposits. The investment does not have any restriction for redemption and has been classified as financial assets measured at fair value through profit or loss.

8. TRADE ACCOUNTS RECEIVABLE

As at 30 June 2021 and 31 December 2020, the aging of trade accounts receivable are as follows:

	Thousand Baht	
	30 June 2021	31 December 2020
Not yet due	307,942	321,854
Over due :		
Less than 3 months	195,173	57,469
More than 3 months, not over 6 months	4,729	23,840
Over 6 months, not over 12 months	5,313	9
Over 12 months	22	-
Total	513,179	403,172

The normal credit term is between 0 - 90 days.

9. INVENTORIES

	Thousand Baht	
	30 June 2021	31 December 2020
Finished goods	72,020	108,573
Work in process	79,769	59,311
Raw materials and others	576,356	594,228
Raw materials in transits	259,282	164,999
Total	987,427	927,111
<u>Less</u> Allowance for devaluation of inventories	(656)	(656)
Net	986,771	926,455

10. RESTRICTED DEPOSITS WITH BANKS

As at 30 June 2021, the Company's fixed and saving deposits totalling Baht 36.70 million (31 December 2020: Baht 36.69 million) are restricted for usage as they have been pledged as collateral for letters of guarantee issued by a local bank for loans from bank, performance bonds and utilities usage.

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11. PROPERTY, PLANT AND EQUIPMENT

During the six-month period ended 30 June 2021, the Company has the following condensed movements in property, plant and equipment are as follows:

	Thousand Baht
Net book value as at 1 January 2021	1,173,084
Purchases of assets	88,393
Depreciation for the period	(35,018)
Net book value as at 30 June 2021	1,226,459

Land and buildings and a part of machinery have been mortgaged as collateral for credit facilities with a bank as mentioned in Note 12 to the financial statements.

12. SHORT-TERM LOANS FROM BANK

	Thousand Baht	
	30 June 2021	31 December 2020
Liabilities under trust receipt agreements	841,412	371,590

As at 30 June 2021, the Company has credit facilities from bank totaling Baht 5,181 million (31 December 2020 : Baht 5,181 million). The liabilities under trust receipts bear interest at the rates of 1.00% per annum (31 December 2020 : 1.00% - 2.40% per annum). These loans are collateralized by the mortgage of the Company's land, buildings thereon and a part of machinery, investment property, restricted deposits with banks, the pledge of the Company's shares belonging to the Company's shareholders and the personal guarantees of certain Company's directors and former director. Currently, the Company is on process of updating those guarantees.

13. LIABILITIES UNDER POST-EMPLOYMENT BENEFITS

During the six-month period ended 30 June 2021, movements in liabilities under post-employment benefits are as follow:

	Thousand Baht
Balance as at 1 January 2021	57,576
Recognized expense for the period	2,899
Balance as at 30 June 2021	60,475

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The post-employment benefits expenses were recorded in the statement of profit or loss and other comprehensive income for the three-month and six-month periods ended 30 June 2021 and 2020 as follows:

	Thousand Baht			
	For the three-month		For the six-month	
	period ended 30 June		period ended 30 June	
	2021	2020	2021	2020
Recognized in profit or loss				
Service cost	923	923	1,833	1,848
Interest cost	533	510	1,066	1,019
Recognized in other comprehensive income				
Actuarial loss - net tax	-	-	-	426

14. DIVIDEND PAYMENT

At the 2021 Annual General Meeting of Shareholders held on 31 March 2021, the shareholders passed a resolution to pay a dividend from operating income for the year ended 31 December 2020 of Baht 0.80 per share, of which an interim dividend payment for the six-month period ended 30 June 2020 had been paid of Baht 0.37 per share for 535,506,333 common shares, totalling Baht 198.13 million on 9 September 2020. Therefore, the remaining dividend payment for the period from 1 July 2020 to 31 December 2020 of Baht 0.43 per share totalling to Baht 230.26 million had been paid on 30 April 2021.

As at 30 June 2021, the Company has an accrual for dividends amounting to Baht 3.76 million (31 December 2020: Baht 5.28 million) which is presented under Dividend payable in the statement of financial position.

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15. REVENUE

The Company disclosed the revenue disaggregated by primary geography areas and classified by revenue recognition for the three-month and six-month periods ended 30 June 2021 and 2020 are as follows:

Thousand Baht								
For the three-month period ended 30 June								
	Sale of goods		Transportation income		Others		Total	
	2021	2020	2021	2020	2021	2020	2021	2020
Domestic	34,173	19,889	11	1,503	603	6,141	34,787	27,533
Export	1,039,857	1,036,855	62,518	28,728	-	-	1,102,375	1,065,583
Total	<u>1,074,030</u>	<u>1,056,744</u>	<u>62,529</u>	<u>30,231</u>	<u>603</u>	<u>6,141</u>	<u>1,137,162</u>	<u>1,093,116</u>
Revenue classified by revenue recognition								
- At point in time	1,074,030	1,056,744	-	-	603	6,141	1,074,633	1,062,885
- Overtime	-	-	62,529	30,231	-	-	62,529	30,231
Total	<u>1,074,030</u>	<u>1,056,744</u>	<u>62,529</u>	<u>30,231</u>	<u>603</u>	<u>6,141</u>	<u>1,137,162</u>	<u>1,093,116</u>

Thousand Baht								
For the six-month period ended 30 June								
	Sale of goods		Transportation income		Others		Total	
	2021	2020	2021	2020	2021	2020	2021	2020
Domestic	81,586	34,222	11	3,740	894	16,105	82,491	54,067
Export	1,866,184	1,933,360	91,855	50,743	-	-	1,958,039	1,984,103
Total	<u>1,947,770</u>	<u>1,967,582</u>	<u>91,866</u>	<u>54,483</u>	<u>894</u>	<u>16,105</u>	<u>2,040,530</u>	<u>2,038,170</u>
Revenue classified by revenue recognition								
- At point in time	1,947,770	1,967,582	-	-	894	16,105	1,948,664	1,983,687
- Overtime	-	-	91,866	54,483	-	-	91,866	54,483
Total	<u>1,947,770</u>	<u>1,967,582</u>	<u>91,866</u>	<u>54,483</u>	<u>894</u>	<u>16,105</u>	<u>2,040,530</u>	<u>2,038,170</u>

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16. OTHER INCOME

Other income for the three-month and six-month periods ended 30 June 2021 and 2020 are as follows:

	Thousand Baht			
	For the three-month period		For the six-month period	
	ended 30 June		ended 30 June	
	2021	2020	2021	2020
Revenue from scrap sales	66,361	39,156	119,998	80,197
Gain on exchange rate	-	1,024	-	25,244
Revenue from product quality test	2,940	336	5,943	2,856
Interest income	111	127	249	189
Others	2,469	2,432	6,529	3,940
Total	71,881	43,075	132,719	112,426

17. SEGMENT REPORTING

Significant segment reporting information for the three-month and six-month periods ended 30 June 2021 and 2020 are as follows:

	Thousand Baht					
	For the three-month period ended 30 June					
	2021			2020		
	Domestic	Export	Total	Domestic	Export	Total
Net sales	34,787	1,102,375	1,137,162	27,532	1,065,584	1,093,116
Cost of sales	(20,316)	(816,153)	(836,469)	(13,626)	(791,432)	(805,058)
Gross profit	14,471	286,222	300,693	13,906	274,152	288,058

	Thousand Baht					
	For the six-month period ended 30 June					
	2021			2020		
	Domestic	Export	Total	Domestic	Export	Total
Net sales	82,491	1,958,039	2,040,530	54,067	1,984,103	2,038,170
Cost of sales	(49,746)	(1,495,611)	(1,545,357)	(30,422)	(1,509,532)	(1,539,954)
Gross profit	32,745	462,428	495,173	23,645	474,571	498,216

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Gross profit for domestic and export sales is derived from the deduction of related costs of sales, which are calculated by the weighted average standard cost of each product.

For the three-month and six-month periods ended 30 June 2021 and 2020, the Company's has no major customer.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

- Level 1 quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3 unobservable inputs for the asset or liability.

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Assets and liabilities measured at fair value as at 30 June 2021 are as follows:

(Unit : Thousand Baht)				
30 June 2021				
	Level 1	Level 2	Level 3	Total
Financial assets				
Short-term investment	-	668,450	-	668,450

19. COMMITMENTS

As at 30 June 2021, the Company has the following commitments:

- 19.1 Obligations under domestic bank guarantees for electricity usage and other matters totalling Baht 62.62 million.
- 19.2 Obligations under construction agreement, the Company has commitment to pay for the remaining amount of Baht 22.46 million when the construction ready for use.

For the issuance of letters of guarantee in 19.1, the Company has restricted deposits with banks, mortgaged partial of land, buildings and a part of machinery together with the personal guarantees of certain Company's directors and former director as an entire guarantee as mentioned in Notes 10 and 11 to financial statements.

20. FINANCIAL INSTRUMENTS

Foreign Currency Risk

The Company has foreign currency risk exposure relating to sales and purchases denominated in foreign currencies. As at 30 June 2021, the Company has unhedged assets and liabilities in foreign currencies from the import and export of products with natural hedges as follows:

	30 June 2021		
	Foreign currencies (Thousand Unit)	Exchange rate (Closing rate)	Baht equivalent (Thousand Baht)
<u>Cash and cash equivalents in foreign currency</u>			
USD	81	31.8847	2,586
<u>Trade accounts receivable in foreign currencies</u>			
USD	13,532	31.8847	431,469
EUR	1,684	37.7588	63,592
GBP	62	43.9541	2,712
<u>Trade accounts payable in foreign currencies</u>			
USD	114	32.2219	3,684
EUR	1	38.5238	38
<u>Short-term loans from bank in foreign currency</u>			
USD	26,113	32.2219	841,412
<u>Accrued commission expenses in foreign currencies</u>			
USD	798	32.2219	25,712
EUR	195	38.5238	7,469
<u>Other accrued expense</u>			
USD	242	32.2219	7,802

21. EVENT AFTER REPORTING PERIOD

At the Board of Directors' Meeting No. 5/2564 held on 10 August 2021, the Board of Director passed a resolution to appropriate an interim dividend payment from the operating profit for the six-month period ended 30 June 2021 of Baht 0.35 per share for 535,506,333 shares, totally not exceeding Baht 188 million. The dividend will be paid on 9 September 2021.

() Director

() Director

