



Auditor's Review Report and
Interim Financial Statements of

Sahamitr Pressure Container Public Company Limited

For the Three-Month and Nine-Month Periods Ended
30 September 2023



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

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

I have reviewed the statement of financial position of Sahamitr Pressure Container Public Company Limited (the "Company") as at 30 September 2023, the related statements of profit or loss and other comprehensive income for the three-month and nine-month periods ended 30 September 2023, the statements of changes in shareholders' equity and cash flows for the nine-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".

**Saranya Akharamahaphanit**

Certified Public Accountant

Registration No. 9919

Grant Thornton Limited

Bangkok

9 November 2023

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

	Notes	Thousand Baht	
		30 September 2023	31 December 2022
		(Unaudited but reviewed)	(Audited)
<u>ASSETS</u>			
CURRENT ASSETS			
Cash and cash equivalents	7	25,520	59,887
Trade accounts receivable	8	488,167	491,592
Inventories	9	999,775	1,575,906
Advance payments for goods		8,028	14,680
Refundable value added tax		19,017	30,957
Other current financial assets	10, 19	633,544	663,281
Other current assets		11,042	13,518
Total Current Assets		2,185,093	2,849,821
NON-CURRENT ASSETS			
Restricted deposits with banks	11	-	30,154
Investment property		61,766	61,766
Property, plant and equipment	12	1,329,562	1,317,180
Deferred tax assets		15,288	13,661
Other non-current assets		448	448
Total Non-Current Assets		1,407,064	1,423,209
TOTAL ASSETS		3,592,157	4,273,030

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

	Notes	Thousand Baht	
		30 September 2023 (Unaudited but reviewed)	31 December 2022 (Audited)
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
CURRENT LIABILITIES			
Short-term loans from bank	13	503,131	1,062,433
Trade and other payables		172,155	228,847
Current portion of lease liabilities		2,912	1,689
Advances received from customers		43,912	58,781
Dividend payable	15	5,914	5,181
Accrued commission expenses		35,570	11,989
Accrued transportation expenses		4,619	16,920
Accrued income tax		20,443	52,677
Other accrued expenses		64,543	44,597
Other current liabilities		3,124	3,996
Total Current Liabilities		856,323	1,487,110
NON-CURRENT LIABILITIES			
Lease liabilities		5,181	812
Liabilities under post-employment benefits	14	68,925	64,542
Total Non-Current Liabilities		74,106	65,354
TOTAL LIABILITIES		930,429	1,552,464

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

	Thousand Baht	
	30 September 2023 (Unaudited but reviewed)	31 December 2022 (Audited)
<u>LIABILITIES AND SHAREHOLDERS' EQUITY (Continued)</u>		
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	2,017,490	2,076,328
TOTAL SHAREHOLDERS' EQUITY	2,661,728	2,720,566
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	3,592,157	4,273,030

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER

		Thousand Baht				
		Three-month period ended		Nine-month period ended		
		30 September		30 September		
Notes		2023	2022	2023	2022	
	Revenue from sales and services	16, 18	831,137	1,378,608	2,774,996	4,308,681
	Costs of sales and services	18	(675,558)	(1,034,730)	(2,288,419)	(3,158,757)
	Gross profit	18	155,579	343,878	486,577	1,149,924
	Other income	17	50,485	55,649	158,087	233,241
	Profit before expense		206,064	399,527	644,664	1,383,165
	Selling and distribution expenses		(42,164)	(83,039)	(143,656)	(277,134)
	Administrative expenses		(55,334)	(69,761)	(155,315)	(188,355)
	Profit from operating activities		108,566	246,727	345,693	917,676
	Finance costs		(4,642)	(8,879)	(14,137)	(17,446)
	Profit before income tax		103,924	237,848	331,556	900,230
	Income tax		(19,558)	(47,133)	(63,783)	(178,325)
	Profit for the period		84,366	190,715	267,773	721,905
	Other comprehensive income for the period		-	-	-	-
	Total comprehensive income for the period		84,366	190,715	267,773	721,905
Basic earnings per share						
	Profit (Baht per share)		0.16	0.36	0.50	1.35
	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 NINE-MONTH PERIOD ENDED 30 SEPTEMBER

(Unaudited but reviewed)

	Thousand Baht				
	Issued and fully paid-up share capital	Premium on share capital	Retained earnings		Total
			Appropriated for legal reserve	Unappropriated	
Note					
Balance as at 1 January 2022	535,506	55,091	53,641	1,821,395	2,465,633
Dividend payment	-	-	-	(572,976)	(572,976)
Transactions with owners	-	-	-	(572,976)	(572,976)
Profit for the period	-	-	-	721,905	721,905
Total comprehensive income for the period	-	-	-	721,905	721,905
Balance as at 30 September 2022	535,506	55,091	53,641	1,970,324	2,614,562
Balance as at 1 January 2023	535,506	55,091	53,641	2,076,328	2,720,566
Dividend payment	-	-	-	(326,611)	(326,611)
Transactions with owners	-	-	-	(326,611)	(326,611)
Profit for the period	-	-	-	267,773	267,773
Total comprehensive income for the period	-	-	-	267,773	267,773
Balance as at 30 September 2023	535,506	55,091	53,641	2,017,490	2,661,728

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

STATEMENT OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER

	Thousand Baht	
	2023	2022
Cash flows from operating activities:		
Profit before income tax	331,556	900,230
Adjustments to reconcile profit before income tax to net cash provided from (used in) operating activities:		
Depreciation	60,145	56,269
Unrealized loss (gain) on exchange rate	(5,844)	12,865
Provision for post-employment benefits	2,998	2,792
Loss on disposal of assets	1,876	6,360
Unrealized gain on other current financial assets	(1,384)	(247)
Gain on disposal of other current financial assets	(879)	(710)
Finance cost	14,137	17,446
Cash provided from operations before changes in operating assets and liabilities	402,605	995,005
Decrease (increase) in operating assets:		
Trade accounts receivable	19,980	(76,685)
Inventories	576,130	(186,903)
Advance payments for goods	6,653	(10,389)
Refundable value added tax	11,940	48,272
Other current assets	2,477	3,905
Increase (decrease) in operating liabilities:		
Trade and other payables	(57,354)	83,527
Advances received from customers	(14,868)	(46,887)
Accrued commission expenses	22,956	(12,199)
Accrued transportation expenses	(12,302)	11,984
Other accrued expenses	19,937	56,867
Other current liabilities	(873)	(2,548)
Employee benefits paid	(383)	(399)
Cash provided from operations	976,898	863,550

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER

	Thousand Baht	
	2023	2022
Cash provided from operations (continued)	976,898	863,550
Interest paid	(12,198)	(15,580)
Income tax paid	(97,644)	(179,632)
Net cash provided from operating activities	<u>867,056</u>	<u>668,338</u>
Cash flows from investing activities:		
Purchase of other current financial assets	(2,751,000)	(2,409,800)
Proceeds from disposal of other current financial assets	2,783,000	2,702,000
Decrease (increase) in restricted deposits with bank	30,154	(3)
Proceeds from disposal of assets	217	1,202
Purchase of property, plant and equipment	(68,229)	(114,823)
Net cash provided from (used in) investing activities	<u>(5,858)</u>	<u>178,576</u>
Cash flows from financing activities:		
Decrease in short-term loans from bank	(568,707)	(277,601)
Repayment of lease liabilities	(979)	(2,825)
Dividend payment	(325,879)	(571,886)
Net cash used in financing activities	<u>(895,565)</u>	<u>(852,312)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(34,367)	(5,398)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>59,887</u>	<u>29,501</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>25,520</u>	<u>24,103</u>
Supplemental disclosures for cash flows information		
Non-cash transaction :		
- Recognition of right-of-use assets	7,155	1,389

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED
CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2023
(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, selling for both domestic and export.

2. BASIS OF INTERIM FINANCIAL STATEMENTS PREPARATION

The interim financial statements for the three-month and nine-month periods ended 30 September 2023 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 2022.

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 Board of Directors on 9 November 2023.

3. CHANGES IN THE FINANCIAL REPORTING STANDARDS

Thai Financial Reporting Standards which are amended and effective for the accounting period beginning on or after 1 January 2023 are as follows:

3.1 Thai Accounting Standard 16, "Property, Plant and Equipment"

The amendments prescribe the recognition of the proceeds from selling any items, produced while the entity is preparing that assets for its intended use, as revenue instead of deducting from the cost of an item of those property plant and equipment.

3.2 Thai Accounting Standard 37, "Provisions, Contingent Liabilities and Contingent Assets"

The amendments are to clarify the incremental cost of fulfilling the contract and an allocation of other costs that relate directly to fulfilling contracts which need to be considered whether a contract is onerous.

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3.3 Thai Accounting Standard 41, "Agriculture"

This standard was amended to remove the requirement to exclude cash flows for taxation when measuring fair value of biological assets.

3.4 Thai Financial Reporting Standard 1, "First-time Adoption of Thai Financial Reporting Standards"

The amendment provides the application for a subsidiary that is a first-time adopter to measure cumulative translation differences for all foreign operations at amounts included in the consolidated financial statements of the parent at the parent's date of transition to TFRS.

3.5 Thai Financial Reporting Standard 3, "Business Combinations"

This standard was amended to clarify the references to the present Conceptual Framework for Financial Reporting and added a consideration to recognize liabilities and contingent liabilities acquired from business combinations together with the contingent assets that cannot be recognized at the acquisition date.

3.6 Thai Financial Reporting Standard 9, "Financial Instruments"

The amendment is to clarify the fees in assessing derecognition of financial liabilities when performing the 10 percent test by included those fees paid net from fees received (only fees paid or received between the borrow and the lender, including fee paid or received by either the borrower or lender on the other's behalf).

4. 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 2022, except for the adoption of the revised Thai Financial Reporting Standards that become effective for the preparation financial statements for the period beginning on or after 1 January 2023.

However, the Company's management considered that the application has no material impact on the financial statements.

5. 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 judgements, estimates and assumptions made by management.

The judgements, 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 2022.

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6. 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 nine-month periods ended 30 September 2023 and 2022 consist of :

	Thousand Baht			
	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2023	2022	2023	2022
<u>Key management personnel compensation</u>				
Current employment benefits	17,803	21,584	53,308	64,753
Provision for post-employment benefits				
- Service cost	161	128	484	384
- Finance cost	158	123	475	368
Total	18,122	21,835	54,267	65,505

As at 30 September 2023 and 31 December 2022, balances with related parties are as follows:

	Thousand Baht	
	30 September 2023	31 December 2022
Lease liabilities	7,155	786
<u>Less</u> Portion due within 1 year	(2,394)	(786)
Net	4,761	-
Liabilities under post-employment benefits	25,972	25,013

7. CASH AND CASH EQUIVALENTS

	Thousand Baht	
	30 September 2023	31 December 2022
Cash	165	169
Cash at bank - savings accounts	18,524	53,658
Cash at bank - current accounts	6,831	6,060
Total	25,520	59,887

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8. TRADE ACCOUNTS RECEIVABLE

As at 30 September 2023 and 31 December 2022, the aging of trade accounts receivable are as follows:

	Thousand Baht	
	30 September 2023	31 December 2022
Not yet due	371,823	335,349
Overdue :		
Less than 3 months	114,918	120,185
More than 3 months, but less than 6 months	1,415	16,684
More than 6 months, but less than 12 months	10	18,320
More than 12 months	1	1,054
Total	488,167	491,592

The normal credit term is between 0 - 90 days.

9. INVENTORIES

	Thousand Baht	
	30 September 2023	31 December 2022
Raw materials and others	735,401	1,266,832
Raw materials in transit	11,194	92,011
Work in process	60,051	49,135
Finished goods	193,785	168,584
Total	1,000,431	1,576,562
<u>Less</u> Allowance for decline in value of inventories	(656)	(656)
Net	999,775	1,575,906

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10. OTHER CURRENT FINANCIAL ASSETS

Movements in other current financial assets during the nine-month period ended 30 September 2023 are summarized below:

	Thousand Baht
Other current financial assets: short-term investment	
Balance as at 1 January 2023	663,281
<u>Add</u> Addition investment	2,751,000
<u>Less</u> Disposals	(2,782,121)
Unrealized gain on short-term investment	1,384
Balance as at 30 September 2023	<u>633,544</u>

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.

11. RESTRICTED DEPOSITS WITH BANKS

As at 30 September 2023, the Company had redeemed the full amount of restricted deposit with banks which used as collateral.

As at 31 December 2022, the Company's fixed and saving deposits totaling Baht 30.15 million, respectively, are restricted for usage as they have been pledged as collateral for loans from bank and letters of guarantee issued by local banks and utilities usage.

12. PROPERTY, PLANT AND EQUIPMENT

During the nine-month period ended 30 September 2023, the Company has the following condensed movements in property, plant and equipment.

	Thousand Baht
Net book value as at 1 January 2023	1,317,180
Purchases of assets	74,620
Disposal of assets - net	(2,093)
Depreciation for the period	(60,145)
Net book value as at 30 September 2023	<u>1,329,562</u>

The Company has recorded right-of-use assets by asset category into property, plant and equipment.

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13. SHORT-TERM LOANS FROM BANK

	Thousand Baht	
	30 September 2023	31 December 2022
Liabilities under trust receipt agreements	503,131	1,062,433

As at 30 September 2023, the Company has credit facilities from bank totaling Baht 6,550 million (31 December 2022: Baht 5,030 million). The liabilities under trust receipts bear interest at the rates of 2.00% to 6.10% per annum (31 December 2022: 1.00% to 4.95% per annum). During the quarter 2/2023, the Company had redeemed the collateral for credit facilities as mentioned in Note 11.

14. LIABILITIES UNDER POST-EMPLOYMENT BENEFITS

During the nine-month period ended 30 September 2023, movements in liabilities under post-employment benefits are as follow:

	Thousand Baht
Balance as at 1 January 2023	64,542
Recognized expense for the period	4,766
Paid during the period	(383)
Balance as at 30 September 2023	68,925

The post-employment benefits expenses were recorded in the statement of profit or loss and other comprehensive income for the three-month and nine-month periods ended 30 September 2023 and 2022 as follows:

	Thousand Baht			
	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2023	2022	2023	2022
Recognized in profit or loss				
Service cost	1,000	931	2,998	2,792
Interest cost	589	559	1,768	1,677

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15. DIVIDEND PAYMENT

At the 2023 Annual General Meeting of Shareholders held on 31 March 2023, the shareholders passed a resolution to pay a dividend from operating income for the year ended 31 December 2022 of Baht 1.00 per share, of which an interim dividend payment for the six-month period ended 30 June 2022 was paid of Baht 0.60 per share for 535,506,333 ordinary shares, totalling Baht 322 million on 9 September 2022. Therefore, the dividend for the period from 1 July 2022 to 31 December 2022 remains Baht 0.40 per share totalling to Baht 214 million were paid on 28 April 2023.

At the Board of Directors' Meeting No. 4/2566 held on 10 August 2023, the Board of Director passed a resolution to appropriate an interim dividend payment from the operating profit for the nine-month period ended 30 September 2023 of Baht 0.21 per share for 535,506,333 shares, totally not exceeding Baht 113 million. The dividend were paid on 8 September 2023.

As at 30 September 2023, the Company has a dividend payable amounting to Baht 5.91 million (31 December 2022: Baht 5.18 million) which is presented under dividend payable in the statement of financial position.

16. REVENUE

The Company disclosed the revenue disaggregated by primary geography areas and classified by revenue recognition for the three-month and nine-month periods ended 30 September 2023 and 2022 are as follows:

	Thousand Baht							
	For the three-month period ended 30 September							
	Sale of goods		Transportation income		Others		Total	
2023	2022	2023	2022	2023	2022	2023	2022	
Domestic	17,170	162,660	-	2,067	-	1,251	17,170	165,978
Export	796,902	1,158,372	17,065	54,258	-	-	813,967	1,212,630
Total	814,072	1,321,032	17,065	56,325	-	1,251	831,137	1,378,608
Revenue classified by revenue recognition								
- At point in time	814,072	1,321,032	-	-	-	1,251	814,072	1,322,283
- Overtime	-	-	17,065	56,325	-	-	17,065	56,325
Total	814,072	1,321,032	17,065	56,325	-	1,251	831,137	1,378,608

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	Thousand Baht							
	For the nine-month period ended 30 September							
	Sale of goods		Transportation income		Others		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
Domestic	201,270	339,850	3,018	4,669	65	1,374	204,353	345,893
Export	2,493,764	3,756,453	76,879	206,335	-	-	2,570,643	3,962,788
Total	2,695,034	4,096,303	79,897	211,004	65	1,374	2,774,996	4,308,681
Revenue classified by revenue recognition								
- At point in time	2,695,034	4,096,303	-	-	65	1,374	2,695,099	4,097,677
- Overtime	-	-	79,897	211,004	-	-	79,897	211,004
Total	2,695,034	4,096,303	79,897	211,004	65	1,374	2,774,996	4,308,681

17. OTHER INCOME

Other income for the three-month and nine-month periods ended 30 September 2023 and 2022 are as follows:

	Thousand Baht			
	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2023	2022	2023	2022
Revenue from scrap sales	41,744	52,907	129,154	225,806
Revenue from product quality test	-	525	2,100	525
Gain on exchange rate	7,153	-	22,863	-
Interest income	-	14	-	114
Others	1,588	2,203	3,970	6,796
Total	50,485	55,649	158,087	233,241

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18. SEGMENT REPORTING

Significant segment reporting information for the three-month and nine-month periods ended 30 September 2023 and 2022 are as follows:

	Thousand Baht					
	For the three-month period ended 30 September					
	2023			2022		
	Domestic	Export	Total	Domestic	Export	Total
Net sales	17,170	813,967	831,137	165,978	1,212,630	1,378,608
Cost of sales	(12,447)	(663,111)	(675,558)	(131,359)	(903,371)	(1,034,730)
Gross profit	4,723	150,856	155,579	34,619	309,259	343,878

	Thousand Baht					
	For the nine-month period ended 30 September					
	2023			2022		
	Domestic	Export	Total	Domestic	Export	Total
Net sales	204,354	2,570,642	2,774,996	345,893	3,962,788	4,308,681
Cost of sales	(138,489)	(2,149,930)	(2,288,419)	(262,275)	(2,896,482)	(3,158,757)
Gross profit	65,865	420,712	486,577	83,618	1,066,306	1,149,924

Segment reporting is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The Company reported its operations by domestic and export. Segment performance is measured based on gross profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all the assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

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

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19. FAIR VALUE MEASUREMENT

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.

Financial assets and financial liabilities measured at fair value in the statement of financial position are categorized into three levels of a fair value hierarchy base on the inputs used to measure fair value as follows:

- 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.

There was no transfer between such levels during the period.

Assets and liabilities measured at fair value as at 30 September 2023 are as follows:

	(Unit : Thousand Baht)			
	30 September 2023			
	Level 1	Level 2	Level 3	Total
Financial assets				
Short-term investment	-	633,544	-	633,544

20. COMMITMENTS

As at 30 September 2023, the Company has the following commitments:

- 20.1 An obligation under a domestic bank guarantee amounting to Baht 2.17 million for the issuance of letters of guarantee to the Customs Department to exempt the Company from paying anti-dumping duties for materials imported for manufacturing and re-export within one-year.
- 20.2 Obligations under domestic bank guarantees for performance bonds, utilities usage and others totalling Baht 140.27 million.
- 20.3 Obligations under domestic bank to issue letter of credit for inventory importation amounting to Baht 103.38 million.

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20.4 Obligations under construction agreement which the Company has remaining commitment amounting to Baht 13.69 million.

20.5 Obligations in respect of materials purchase agreements, the Company has commitment to pay for the remaining amounting to Baht 8.59 million.

21. FINANCIAL INSTRUMENTS

Foreign Currency Risk

The Company has foreign currency risk exposure relating to sales and purchases denominated in foreign currencies. As at 30 September 2023, the Company has unhedged assets and liabilities in foreign currencies from the import and export of products with natural hedges as follows:

	30 September 2023	
	Foreign currencies (Thousand Unit)	Exchange rate (Closing rate)
Current assets		
Cash and cash equivalents		
USD	81	36.3944
Trade accounts receivable		
USD	4,837	36.3944
EUR	3,762	38.3036
GBP	3,562	44.2684
Current liabilities		
Trade accounts payable		
USD	313	36.7222
Short-term loans		
USD	5,333	36.7222
Accrued commission expenses		
USD	226	36.7222
EUR	697	39.0417
Other accrued expense		
USD	355	36.7222

() Director

() Director

