

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

**INTERIM FINANCIAL REPORTING AND INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2022**

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To The Shareholders and Board of Directors of
Se-Education Public Company Limited

I have reviewed the accompanying consolidated statements of financial position of Se-Education Public Company Limited and its subsidiaries as at September 30, 2022, and the related consolidated statement of income, consolidated statement of comprehensive income for the three-month and nine-month periods then ended, consolidated statement of changes in shareholders' equity and consolidated statement of cash flows for the nine-month period then ended, and the condensed notes to the consolidated financial statements and have also reviewed the statement of financial position of Se-Education Public Company Limited as at September 30, 2022, statement of income and statement of comprehensive income for the three-month and nine-month periods then ended, statement of changes in shareholders' equity and statement of cash flows for the nine-month period then ended, and the condensed notes to the financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 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 Standards No. 34 "Interim Financial Reporting".



(Miss Nannaphat Wannasomboon)
Certified Public Accountant
Registration No. 7793

Dharmniti Auditing Company Limited
Bangkok, Thailand
November 11, 2022

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2022

ASSETS

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Current assets					
Cash and cash equivalents	5	82,146,434	135,702,719	19,839,705	32,757,370
Trade and other current receivables	4, 6	73,101,577	50,221,956	68,935,595	45,973,421
Inventories	7	201,321,108	223,588,903	199,215,315	221,303,745
Other current financial assets	8	13,788,708	56,658,729	13,788,708	56,658,729
Other current assets	9	26,968,641	22,661,128	25,514,565	20,860,701
Total current assets		397,326,468	488,833,435	327,293,888	377,553,966
Non-current assets					
Restricted bank deposits and other investments	10	8,498,620	12,971,637	8,498,620	12,971,637
Investment in associated company	11	19,709,507	19,654,461	100,000	100,000
Investment in subsidiary companies	12	-	-	69,482,091	69,482,091
Property, plant and equipment	13	1,638,120,595	1,637,544,388	1,298,427,340	1,321,702,560
Right-of-use assets	14	239,757,284	298,736,554	212,926,117	270,570,344
Intangible assets	15	3,665,317	4,704,378	3,303,281	4,438,102
Prepaid book copyright and translation fee		23,127,170	22,607,425	23,127,170	22,607,425
Rental guarantee and deposit		17,474,517	24,970,073	17,474,517	24,970,073
Current tax assets		5,203,871	1,617,180	5,203,871	1,614,503
Withholding tax pending for the refund		23,499,013	25,956,897	23,499,013	25,956,897
Other non-current financial assets	8	118,762	-	118,762	-
Other non-current assets		9,302,682	9,629,190	7,371,968	7,669,365
Total non-current assets		1,988,477,338	2,058,392,183	1,669,532,750	1,762,082,997
Total assets		2,385,803,806	2,547,225,618	1,996,826,638	2,139,636,963

Notes to the interim financial statements form an integral part of these interim statements.

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONT.)

AS AT SEPTEMBER 30, 2022

LIABILITIES AND SHAREHOLDERS' EQUITY

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Current liabilities					
Bank overdraft and short-term loan from financial institution	16	130,943,469	140,000,000	130,943,469	140,000,000
Trade and other current payables	17	445,660,469	473,504,505	430,838,132	458,658,370
Income received in advance recognisable within one year	18	33,482,886	63,935,223	-	-
Current portion of long-term loans	20	80,180,000	62,302,000	56,280,000	62,302,000
Current portion of long-term employee benefits obligations	21	3,654,371	3,654,371	3,654,371	3,654,371
Current portion of lease liabilities	24	58,512,805	82,069,723	57,550,370	80,523,544
Other current financial liabilities	25	257,469	-	257,469	-
Other current liabilities	19	22,818,457	23,664,044	21,216,437	21,792,372
Total current liabilities		775,509,926	849,129,866	700,740,248	766,930,657
Non-current liabilities					
Income received in advance	18	36,112,968	40,063,880	-	-
Long-term loans	20	174,922,000	241,032,000	99,922,000	142,132,000
Deferred tax liabilities	23	37,162,337	37,791,302	33,879,276	34,294,654
Long-term employee benefits obligations	21	82,456,807	77,167,609	68,545,149	63,598,038
Lease liabilities	24	93,501,898	119,305,823	71,570,515	97,031,181
Provision for decommissioning costs	22	38,440,018	41,642,857	38,440,018	41,642,857
Other non-current financial liabilities	25	-	2,427,219	-	2,427,219
Other non-current liabilities		8,279,023	11,621,396	3,399,475	5,823,908
Total non-current liabilities		470,875,051	571,052,086	315,756,433	386,949,857
Total liabilities		1,246,384,977	1,420,181,952	1,016,496,681	1,153,880,514

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Notes to the interim financial statements form an integral part of these interim statements.

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION (CONT.)
AS AT SEPTEMBER 30, 2022

LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
Notes	30, 2022	31, 2021	30, 2022	31, 2021
Shareholders' equity				
Share capital				
Authorized share capital				
391,944,529 ordinary shares of Baht 1 each	391,944,529	391,944,529	391,944,529	391,944,529
Issued and paid-up				
391,944,418 ordinary shares of Baht 1 each	391,944,418	391,944,418	391,944,418	391,944,418
Share premium	149,420,558	149,420,558	149,420,558	149,420,558
Retained earnings				
Appropriated to legal reserve				
Company	39,194,453	39,194,453	39,194,453	39,194,453
Subsidiaries	1,879,770	1,540,819	-	-
Unappropriated	78,473,277	75,006,265	30,680,720	35,738,712
Other components of shareholders' equity	374,621,258	375,061,648	369,089,808	369,458,308
Total shareholders' equity of parent	1,035,533,734	1,032,168,161	980,329,957	985,756,449
Total non-controlling interests of the subsidiaries	103,885,095	94,875,505	-	-
Total shareholders' equity	1,139,418,829	1,127,043,666	980,329,957	985,756,449
Total liabilities and shareholders' equity	2,385,803,806	2,547,225,618	1,996,826,638	2,139,636,963

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Notes to the interim financial statements form an integral part of these interim statements.

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF INCOME

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Revenues					
Revenues from sales		388,795,139	267,560,303	388,798,391	267,560,303
Tuition fees income		62,791,016	33,596,625	-	-
Interest income		11,300	13,098	11,300	13,098
Other income		18,339,397	10,710,540	16,702,711	10,401,544
Other gain		716,955	-	716,955	-
Total revenues		470,653,807	311,880,566	406,229,357	277,974,945
Expenses					
Cost of sales		246,491,110	168,975,375	246,494,362	168,975,375
Cost of tuition fees		48,377,302	35,209,348	-	-
Selling expenses		116,527,634	107,684,313	116,527,634	107,684,313
Administrative expenses		61,531,154	40,104,421	48,860,914	30,648,423
Other loss		-	1,372	-	1,372
Total expenses		472,927,200	351,974,829	411,882,910	307,309,483
Profit (loss) from operation activities		(2,273,393)	(40,094,263)	(5,653,553)	(29,334,538)
Finance cost		(6,454,527)	(5,663,010)	(5,716,321)	(4,898,238)
Profit (loss) before income tax (expense)		(8,727,920)	(45,757,273)	(11,369,874)	(34,232,776)
Income tax (expense)	26	(2,208,906)	118,485	(2,225,058)	102,332
Profit (loss) for the period		(10,936,826)	(45,638,788)	(13,594,932)	(34,130,444)
Profit attributable to					
Equity holders of the Company		(12,277,468)	(39,750,281)	(13,594,932)	(34,130,444)
Non-controlling interests of subsidiaries		1,340,642	(5,888,507)	-	-
		(10,936,826)	(45,638,788)	(13,594,932)	(34,130,444)
Basic earnings (loss) per share					
Attributable to equity holders of the Company	27	(0.031)	(0.101)	(0.034)	(0.087)

Notes to the interim financial statements form an integral part of these interim statements.

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Notes				
Profit (loss) for the period	(10,936,826)	(45,638,788)	(13,594,932)	(34,130,444)
Other comprehensive income :				
Item that will not be reclassified to profit or loss				
Change surplus on revaluation of assets				
- Effect from tax expense	55,826	55,826	-	-
Other comprehensive income (loss) for the period	55,826	55,826	-	-
Total comprehensive income (loss) for the period	<u>(10,881,000)</u>	<u>(45,582,962)</u>	<u>(13,594,932)</u>	<u>(34,130,444)</u>
Total comprehensive income (loss) attributable to				
Equity holders of the Company	(12,250,129)	(39,722,943)	(13,594,932)	(34,130,444)
Non-controlling interests of subsidiaries	1,369,129	(5,860,019)	-	-
	<u>(10,881,000)</u>	<u>(45,582,962)</u>	<u>(13,594,932)</u>	<u>(34,130,444)</u>

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Notes to the interim financial statements form an integral part of these interim statements.

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Revenues					
Revenues from sales		1,333,148,895	1,203,297,240	1,333,290,287	1,203,418,690
Tuition fees income		195,341,407	155,623,114	-	-
Interest income and dividend income		253,563	253,091	4,049,715	4,861,596
Other income		38,948,113	32,153,611	34,509,358	29,378,422
Total revenues		1,567,691,978	1,391,327,056	1,371,849,360	1,237,658,708
Expenses					
Cost of sales		851,445,120	759,620,116	851,586,512	759,607,065
Cost of tuition fees		134,648,329	110,222,946	-	-
Selling expenses		356,545,555	321,639,472	356,545,555	321,639,472
Administrative expenses		191,938,671	205,264,992	153,188,245	172,556,681
Other loss		138,706	3,121,710	138,706	3,121,710
Total expenses		1,534,716,381	1,399,869,236	1,361,459,018	1,256,924,928
Profit (loss) from operation activities		32,975,597	(8,542,180)	10,390,342	(19,266,220)
Finance cost		(18,425,426)	(16,576,619)	(16,232,212)	(14,511,632)
Share of profit (loss) from associated company		308,563	(2,934)	-	-
Profit (loss) before income tax (expense)		14,858,734	(25,121,733)	(5,841,870)	(33,777,852)
Income tax (expense)	26	463,308	3,897,958	415,378	3,850,028
Profit (loss) for the period		15,322,042	(21,223,775)	(5,426,492)	(29,927,824)
Profit (loss) attributable to					
Equity holders of the Company		2,937,967	(28,005,513)	(5,426,492)	(29,927,824)
Non-controlling interests of subsidiaries		12,384,075	6,781,738	-	-
		15,322,042	(21,223,775)	(5,426,492)	(29,927,824)
Basic earnings (loss) per share					
Attributable to equity holders of the Company	27	0.007	(0.071)	(0.014)	(0.076)

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Notes to the interim financial statements form an integral part of these interim statements.

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Notes				
Profit (loss) for the period	15,322,042	(21,223,775)	(5,426,492)	(29,927,824)
Other comprehensive income :				
Item that will not be reclassified to profit or loss				
Actuarial gain (loss) arising from past-employment benefit, net from tax expense	-	(5,789,991)	-	-
Change surplus on revaluation of assets				
- Effect from tax expense	165,657	165,656	-	-
Share of other comprehensive income (loss) of associated company	346,484	(457,663)	-	-
Other comprehensive income (loss) for the period	512,141	(6,081,998)	-	-
Total comprehensive income (loss) for the period	<u>15,834,183</u>	<u>(27,305,773)</u>	<u>(5,426,492)</u>	<u>(29,927,824)</u>
Total comprehensive income (loss) attributable to				
Equity holders of the Company	3,365,573	(31,217,413)	(5,426,492)	(29,927,824)
Non-controlling interests of subsidiaries	12,468,610	3,911,640	-	-
	<u>15,834,183</u>	<u>(27,305,773)</u>	<u>(5,426,492)</u>	<u>(29,927,824)</u>

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Notes to the interim financial statements form an integral part of these interim statements.

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- 9 -

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

Baht

	Consolidated financial statements											
	Equity attributable to the parent's shareholders						Equity attributable to non-controlling interests of subsidiaries					
	Issued and paid-up share capital	Share premium	Retained earnings		Other comprehensive income		Total equity attributable to the parent's shareholders	Total other components of shareholders' equity	Total equity attributable to the parent's shareholders	Equity attributable to non-controlling interests of subsidiaries	Total shareholders' equity	
			Appropriated to legal reserve	Subsidiaries	Unappropriated	Unrealised gain (losses) on investments in equity designated at fair value through other comprehensive income						Surplus on revaluation of assets
Beginning balance as at January 1, 2021	391,944,418	149,420,558	39,194,453	1,117,130	423,689	130,385,216	(3,115,705)	379,764,193	376,648,488	1,088,710,263	93,675,614	1,182,385,877
Legal reserve	-	-	-	423,689	(423,689)	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	(4,323,775)	(4,323,775)
Profit (loss) for the period	-	-	-	-	-	(28,005,513)	-	-	-	(28,005,513)	6,781,738	(21,223,775)
Other comprehensive income (loss) for the period	-	-	-	-	(2,754,237)	(457,663)	(457,663)	-	(457,663)	(3,211,900)	(2,870,098)	(6,081,998)
Total comprehensive income (loss) for the period	-	-	-	423,689	(31,183,439)	(31,183,439)	(457,663)	-	(457,663)	(3,211,900)	(412,135)	(31,629,548)
Transferred surplus on revaluation of assets to retained earnings	-	-	-	-	844,562	844,562	-	(844,562)	(844,562)	-	-	-
Balance as at September 30, 2021	391,944,418	149,420,558	39,194,453	1,540,819	100,046,339	100,046,339	(3,573,368)	378,919,631	375,346,263	1,057,492,850	93,263,479	1,150,756,329
Beginning balance as at January 1, 2022	391,944,418	149,420,558	39,194,453	1,540,819	75,006,265	75,006,265	(3,573,368)	378,635,016	375,061,648	1,032,168,161	94,875,505	1,127,043,666
Legal reserve	-	-	-	338,951	(338,951)	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	(3,459,020)	(3,459,020)
Profit (loss) for the period	-	-	-	-	2,937,967	2,937,967	-	-	-	2,937,967	12,384,075	15,322,042
Other comprehensive income (loss) for the period	-	-	-	-	81,122	81,122	346,484	-	346,484	427,606	84,535	512,141
Total comprehensive income (loss) for the period	-	-	-	338,951	2,680,138	2,680,138	346,484	-	346,484	3,365,573	9,009,590	12,375,163
Transferred surplus on revaluation of assets to retained earnings	-	-	-	-	786,874	786,874	-	(786,874)	(786,874)	-	-	-
Balance as at September 30, 2022	391,944,418	149,420,558	39,194,453	1,879,770	78,473,277	78,473,277	(3,226,884)	377,848,142	374,621,258	1,035,533,734	103,885,095	1,139,418,829

Notes to the interim financial statements form an integral part of these interim statements.

12

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- 10 -

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONT.)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

	Separate financial statements							Total shareholders' equity
	Issued and paid-up share capital	Share premium	Retained earnings	Other components of equity	Surplus on revaluation of assets	Total other components of shareholders' equity		
Beginning balance as at January 1, 2021	391,944,418	149,420,558	39,194,453	91,998,611	370,028,121	370,028,121	1,042,586,161	
Profit (loss) for the period	-	-	-	(29,927,824)	-	-	(29,927,824)	
Other comprehensive income (loss) for the period	-	-	-	-	-	-	-	
Total comprehensive income (loss) for the period	-	-	-	(29,927,824)	-	-	(29,927,824)	
Transferred surplus on revaluation of assets to retained earnings	-	-	-	426,189	(426,189)	(426,189)	-	
Balance as at September 30, 2021	391,944,418	149,420,558	39,194,453	62,496,976	369,601,932	369,601,932	1,012,658,337	
Beginning balance as at January 1, 2022	391,944,418	149,420,558	39,194,453	35,738,712	369,458,308	369,458,308	985,756,449	
Profit (loss) for the period	-	-	-	(5,426,492)	-	-	(5,426,492)	
Other comprehensive income (loss) for the period	-	-	-	-	-	-	-	
Total comprehensive income (loss) for the period	-	-	-	(5,426,492)	-	-	(5,426,492)	
Transferred surplus on revaluation of assets to retained earnings	-	-	-	368,500	(368,500)	(368,500)	-	
Balance as at September 30, 2022	391,944,418	149,420,558	39,194,453	30,680,720	369,089,808	369,089,808	980,329,957	

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Notes to the interim financial statements form an integral part of these interim statements.

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash flows from operating activities				
Net profit (loss) for the period	15,322,042	(21,223,775)	(5,426,492)	(29,927,824)
Adjustments to reconcile profit (loss) for the period to cash provided by				
(paid from) operating activities:				
Gain on disposal of temporary investments	(174,098)	(377,518)	(174,098)	(377,518)
Other unrealized gain	(2,288,514)	(1,893,095)	(2,288,514)	(1,893,095)
Loss from adjusting investment value	50,070	112,895	50,070	112,895
Share of (gain) loss from associated companies	(308,563)	2,934	-	-
Loss for expected credit loss and estimated goods return	1,659,793	1,863,230	2,621,090	2,047,570
Bad debt	533,081	1,572,956	340,582	1,572,956
Adjustments from reconcile account receivable (reversal)	-	(512,762)	-	(512,762)
Expense from loss of inventories (reversal)	(2,513,112)	(1,847,147)	(2,513,112)	(1,847,147)
Expense from allowance for loss of inventories, dilapidated and slow moving (reversal)	(389,934)	21,708,899	(389,934)	21,708,899
Expense for donation of goods	5,706,608	4,339,359	5,706,608	4,339,359
Loss on destroy goods	2,221,801	1,020,695	2,221,801	1,020,695
Depreciation and amortisation property	44,720,789	49,935,913	27,138,422	33,962,531
Amortization of right-of-use assets	69,438,084	77,959,033	68,103,041	76,811,298
Gain from cancellation of lease agreements	(4,024)	(1,499)	(4,024)	(1,499)
Loss on written-off right-of-use assets	322,866	8,646	322,866	8,646
Allowance for impairment of assets	(124,211)	501,808	(124,211)	501,808
Gain on sales of equipment	(238,834)	(188,212)	(234,121)	(282,288)
Loss on written-off fixed assets	117,874	169,569	117,874	169,569
Loss on written-off intangible assets	38,767	-	38,767	-
Loss on written-off supplies	586,023	-	586,023	-
Rental reduction	(6,174,357)	(15,637,036)	(6,174,357)	(15,637,036)
Adjustment from clearing long outstanding payable	(11,215,568)	(5,874,722)	(11,215,568)	(5,874,722)
Long-term employee benefits expenses	6,148,320	6,265,069	4,902,111	5,045,141
Interest income	(253,562)	(253,091)	(129,715)	(161,596)
Dividend received	-	-	(3,920,000)	(4,700,000)
Interest expenses	18,425,426	16,576,619	16,232,212	14,511,632
(Income) tax expenses	(463,308)	(3,897,958)	(415,378)	(3,850,028)
Profit from operating activities before changes in operating assets and liabilities	141,143,459	130,330,810	95,371,943	96,747,484

Notes to the interim financial statements form an integral part of these interim statements.

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS (CONT.)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Operating assets (increase) decrease				
Trade and other current receivables	(25,072,495)	(41,290,748)	(25,923,846)	(41,971,838)
Inventories	17,242,433	71,946,744	17,063,068	71,984,945
Prepaid expense	(5,308,208)	256,425	(5,713,760)	199,406
Other current assets	414,672	2,672,316	473,873	1,770,679
Prepaid book copyright and translation fee	(519,745)	(1,359,699)	(519,745)	(1,359,699)
Rental guarantee and deposit	8,456,139	1,155,153	8,456,139	1,155,153
Other non-current assets	330,514	(749,249)	297,397	208,489
Operating liabilities increase (decrease)				
Trade and other current payables	(16,629,516)	(125,004,360)	(16,274,099)	(120,607,688)
Income received in advance	(34,403,249)	(34,557,682)	-	-
Other current liabilities	(804,287)	(2,790,719)	(534,635)	(2,397,298)
Other non-current liabilities	(3,342,373)	672,108	(2,424,433)	(708,844)
Cash received from operating activities	81,507,344	1,281,099	70,271,902	5,020,789
Cash paid for decommissioning cost	(3,300,507)	(3,236,468)	(3,300,507)	(3,236,468)
Cash paid for employee benefit	(904,122)	(6,827,487)	-	(4,247,712)
Cash received from employee benefit	45,000	-	45,000	-
Cash paid for interest expenses	(18,351,844)	(16,522,396)	(16,158,630)	(14,457,409)
Cash received from income tax	-	14,795	-	-
Cash paid for income tax	(1,132,813)	(1,243,680)	(1,131,485)	(1,241,113)
Net cash provided by (used in) operating activities	57,863,058	(26,534,137)	49,726,280	(18,161,913)
Cash flows from investing activities				
Cash paid for purchase other current financial assets	(660,420,000)	(477,300,000)	(660,420,000)	(477,300,000)
Cash received from sale of other current financial assets	707,901,622	567,478,952	707,901,622	567,478,952
Increase in bank and other investment with guarantee obligation	(14,555)	(14,555)	(14,555)	(14,555)
Cash paid for purchase of fixed assets	(44,410,859)	(29,854,715)	(3,216,432)	(1,072,414)
Cash paid for purchase of intangible assets	(19,795)	-	-	-
Cash paid for purchase right-of-use assets	(601,261)	(80,000)	(601,261)	(80,000)
Cash received from sale of equipment	1,029,502	993,843	1,008,502	961,343
Cash paid for lease quarantine deposit	(4,265,079)	-	(4,265,079)	-
Cash received from lease quarantine deposit	1,351,983	125,040	1,351,983	125,040
Cash received from lease	287,024	-	287,024	-

Notes to the interim financial statements form an integral part of these interim statements.

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS (CONT.)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Dividend received	600,000	550,000	3,920,000	4,700,000
Cash received from interest income	253,562	253,091	129,715	161,596
Net cash provided by investing activities	1,692,144	62,151,656	46,081,519	94,959,962
Cash flows from financing activities				
Increase in bank overdraft	943,469	450,975	943,469	446,610
Cash paid for short-term loan from financial institution	(10,000,000)	-	(10,000,000)	-
Cash received from long-term loans	-	36,300,000	-	-
Cash paid for long-term loans	(48,232,000)	(38,544,000)	(48,232,000)	(31,544,000)
Cash paid for lease liabilities	(52,363,936)	(48,877,903)	(51,436,933)	(47,700,474)
Dividend paid	(3,459,020)	(4,323,775)	-	-
Net cash used in financing activities	(113,111,487)	(54,994,703)	(108,725,464)	(78,797,864)
Net increase (decrease) in cash and cash equivalents	(53,556,285)	(19,377,184)	(12,917,665)	(1,999,815)
Cash and cash equivalents at beginning of period	135,702,719	120,105,379	32,757,370	38,044,635
Cash and cash equivalents at end of period	82,146,434	100,728,195	19,839,705	36,044,820
Supplemental cash flows information				
<u>Non-cash transactions</u>				
Gain (loss) in revaluation surplus on changes in value of unit trust	56	(44,281)	56	(44,281)
Increase in right-of-use assets	(21,666,415)	(4,074,179)	(21,666,415)	(4,074,179)
Increase in lease liabilities	21,666,415	4,074,179	21,666,415	4,074,179
Increase (decrease) in payables for purchase of assets	(16,165)	(152,246)	347,784	(366,343)

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Notes to the interim financial statements form an integral part of these interim statements.

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

1. GENERAL INFORMATION

1.1 Address and legal status

Se-Education Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. The Company listed on the Stock Exchange of Thailand on 29 April 1993.

The address of its registered office is as follows:

Head office : located at 1858/87-90, Debaratana Road, Bangna South Sub-District, Bangna District, Bangkok.

Distribution center : located at 118 Moo 1, Tambon Sisa Chorakhe Yai, Bang Sao Tong District, Samutprakarn.

1.2 Nature of the Company's business and shareholder

The Group operate their businesses in Thailand and are authorised to engage in the following:

1. Operate bookstores which consist of SE-ED Book Center and network stores and various university bookstores in Bangkok and other provinces as well as the network and sales area in various forms.

2. Distribute books for both published by SE-ED and other publishers to bookstores all over the country and to other sales channels.

3. Publish books by producing books and book printing.

4. Plearnpattana School, which operates a private school offering courses for students from pre-kindergarten to Matayom 6.

5. BaesLab Co., Ltd., which operates in consulting, provision and distribution of software and hardware business (Stop operating its main business at the beginning of 2020).

1.3 Coronavirus disease 2019 pandemic

The Coronavirus disease 2019 pandemic is a new wave and continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries as a whole. This situation may affect the results of operations of business. Nevertheless, the management of the Group has continuously monitored ongoing developments and regularly assess the financial impact in respect of the valuation of assets, provisions and contingent liabilities.

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2. BASIS FOR PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

2.1 Basis for preparation of the interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No.34 “Interim Financial Reporting”, and the requirements of the Securities and Exchange Commission (SEC). The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events, and situations and not intended to re-emphasis on the information previously reported. The interim financial statements should therefore, be read in conjunction with the financial statements for the year ended December 31, 2021.

The interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the financial statements in Thai language version.

2.2 Basis of consolidated interim financial statements preparation

2.2.1 The consolidated interim financial statements are prepared by including the Company’s financial statements and its subsidiaries financial statements as follows:-

Subsidiary companies' name	Nature of business	Country of incorporation	Shareholding percentage	
			As at September 30, 2022	As at December 31, 2021
BaesLab Co., Ltd.	Operates in consulting, provision and distribution of software and hardware business (Stop operating its main business at the beginning of 2020)	Thailand	60.00	60.00
Plearn Patt Co., Ltd.	Private school	Thailand	48.97	48.97

2.2.2 These consolidated interim financial statements are prepared by applying the same basis as that applied for the preparation of the consolidated financial statements for the year ended December 31, 2021, with there being no changes in the structure of shareholding in subsidiaries during the current period.

2.2.3 The consolidated interim financial statements are prepared by using uniform accounting policies. So that the transaction and the others event which are the same or the similar circumstances have been used the identical policies to record those transaction.

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2.2.4 Significant inter-company transactions between the Company and its subsidiaries have been eliminated.

2.2.5 Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.

2.3 Financial reporting standards that became effective in the current period

During the period, the Group has adopted the revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting practices, accounting guidance and disclosures in the notes to the financial statements and, for some standards, providing temporary reliefs or temporary exemptions to users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the financial statements in the current period.

2.4 Revised Financial Reporting Standards that will become effective for the financial statements with the accounting period beginning on or after January 1, 2023

The Federation of Accounting Professions has announced to apply several revised financial reporting standards in the Royal Gazette. This will become effective for the financial statements with the accounting period beginning on or after January 1, 2023. This revision is for the financial reporting standards to be clearer and more appropriate and to conform with international financial reporting standards. Such revision does not affect the principles of the standards and does not affect the users of the financial reporting standards adopted before 2023.

The management of the Company and its subsidiaries believe that this revision of the standards will not significantly affect the financial statements.

2.5 New Financial Reporting Standards

The Federation of Accounting Professions has announced to apply the Financial Reporting Standard No.17 on "Insurance Contract" in the Royal Gazette. This standard requires to comply with the defined criteria of the international reporting standards including various related improvements. The effective date is to apply on the financial statements for the accounting period beginning on or after January 1, 2025.

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3. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2021.

4. TRANSACTIONS WITH RELATED PARTIES

The Company had significant business transactions with related parties. These parties are directly or indirectly related through common shareholding and/or directorship. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company, its subsidiaries and those related parties.

The related companies include the following:

Company	Relationship
Plearn Patt Co., Ltd.	Subsidiary company by direct shareholders
BaesLab Co., Ltd.	Subsidiary company by direct shareholders (Stop operating its main business at the beginning of 2020)
M AND E Co., Ltd.	Associated company by direct shareholders

The significant transactions with related parties for the three-month and nine-month periods ended September 30, 2022 and 2021, can be summarized as follows:

	Transfer Pricing Policy	Baht			
		Consolidated financial statements		Separate financial statements	
		For the three-month periods ended September 30,		For the three-month periods ended September 30,	
		2022	2021	2022	2021
<u>Transactions in the statements of income</u>					
<u>Subsidiary companies</u>					
Sales of goods	Market price	-	-	3,252	-
Service revenue	Mutually agreed agreement	-	-	1,168	1,168
<u>Transactions in associate company</u>					
Sales of goods	Mutually agreed agreement	-	78,575	-	78,575
Service expenses	Mutually agreed agreement	2,804	2,804	2,804	2,804
<u>Shareholder and directors of subsidiary companies</u>					
Amortized leasehold on land	Mutually agreed agreement	71,901	71,901	-	-
Amortized of right-of-use on land	Mutually agreed agreement	193,586	281,048	-	-
Interest expenses	4% - 5% per annum	16,384	25,808	-	-

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		Baht			
		Consolidated financial statements		Separate financial statements	
		For the nine-month periods ended September 30,		For the nine-month periods ended September 30,	
Transfer Pricing Policy		2022	2021	2022	2021
<u>Transactions in the statements of income</u>					
<u>Subsidiary companies</u>					
Sales of goods	Market price	-	-	141,392	121,450
Service revenue	Mutually agreed agreement	-	-	3,505	3,504
Dividend income	As declared	-	-	3,320,000	4,150,000
<u>Transactions in associate company</u>					
Dividend income	As declared	-	-	600,000	550,000
<u>Related companies</u>					
Sales of goods	Mutually agreed agreement	-	78,575	-	78,575
Service expenses	Mutually agreed agreement	8,411	8,411	8,411	8,411
Purchases of goods	Market price	-	184,971	-	184,971
<u>shareholder and directors of subsidiary companies</u>					
Amortized leasehold on land	Mutually agreed agreement	213,358	213,358	-	-
Amortized of right-of-use on land	Mutually agreed agreement	962,660	834,602	-	-
Interest expenses	4% - 5% per annum	48,616	58,041	-	-

As at September 30, 2022 and December 31, 2021 Significant outstanding balances with related companies are as follow:

		Baht			
		Consolidated financial statements		Separate financial statements	
		As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
<u>Outstanding balances at the statements of financial position</u>					
<u>Subsidiary companies</u>					
Trade and other current receivables		-	-	-	9,237
<u>Related companies</u>					
Trade and other current receivables		12,398	-	12,398	-
Trade payable		840,912	-	840,912	-
<u>Shareholder and directors of subsidiary companies</u>					
Leasehold on land		4,739,608	4,952,966	-	-
Right-of-use assets on land		21,055,204	22,017,864	-	-
Lease liabilities		21,055,204	22,017,864	-	-
Long - term loan from director		1,000,000	2,300,000	-	-

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Directors and management's benefits

For the three-month and nine-month periods ended September 30, 2022 and 2021, the Group had employee benefit expenses payable to their directors and management as below.

	Baht			
	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended September 30,		For the three-month periods ended September 30,	
	2022	2021	2022	2021
Short-term employee benefits	5,662,217	3,241,264	4,191,578	2,577,792
Post-employment benefits	150,733	128,684	140,090	102,431
Total	5,812,950	3,369,948	4,331,668	2,680,223

	Baht			
	Consolidated financial statements		Separate financial statements	
	For the nine-month periods ended September 30,		For the nine-month periods ended September 30,	
	2022	2021	2022	2021
Short-term employee benefits	16,805,573	9,770,603	12,849,716	7,811,163
Post-employment benefits	452,200	386,051	420,270	307,292
Total	17,257,773	10,156,654	13,269,986	8,118,455

5. CASH AND CASH EQUIVALENTS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Cash	5,912,959	8,888,480	5,687,778	8,611,700
Bank deposits - current accounts	1,327,398	4,533,973	994,921	3,679,876
Bank deposits - saving accounts	74,906,077	122,280,266	13,157,006	20,465,794
Total	82,146,434	135,702,719	19,839,705	32,757,370

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6. TRADE AND OTHER CURRENT RECEIVABLES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
<u>Trade receivables - Related parties</u>				
Classified by aging				
Not yet due	-	-	-	9,237
Total	-	-	-	9,237
<u>Trade receivables - Other companies</u>				
Classified by aging				
Not yet due	31,975,139	33,419,791	30,268,843	33,419,791
0 - 6 months	43,404,328	14,106,495	41,649,381	10,935,544
6 - 12 months	812,756	1,816,306	546,059	738,896
Over 12 months	2,653,533	5,122,620	290,668	2,184,934
Total	78,845,756	54,465,212	72,754,951	47,279,165
<u>Less</u> Allowance for Expected credit losses	(5,143,777)	(5,334,365)	(2,649,813)	(1,879,104)
Allowance for goods return	(2,945,944)	(1,095,563)	(2,945,944)	(1,095,563)
Total	70,756,035	48,035,284	67,159,194	44,304,498
Total trade receivable	70,756,035	48,035,284	67,159,194	44,313,735
<u>Other current receivables</u>				
Advances	646,369	290,122	591,309	283,122
Others	1,699,173	1,896,550	1,185,092	1,376,564
Total other current receivables	2,345,542	2,186,672	1,776,401	1,659,686
Total trade and other current receivables - net	73,101,577	50,221,956	68,935,595	45,973,421

The movements in transactions of allowance for expected credit losses and allowance for goods return are summarized as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	Allowance for expected credit losses	Allowance for goods return	Allowance for expected credit losses	Allowance for goods return
Beginning balance	5,334,365	1,095,563	1,879,104	1,095,563
<u>Add</u> Allowance for expected credit losses and Allowance for goods return during the period	1,303,790	1,850,381	1,111,291	1,850,381
<u>Less</u> Bad debt	(533,081)	-	(340,582)	-
<u>Less</u> Allowance for expected credit losses and Allowance for goods return reversed during the period	(961,297)	-	-	-
Ending balance	5,143,777	2,945,944	2,649,813	2,945,944

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7. INVENTORIES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Finished goods	385,931,494	407,324,775	383,726,116	404,940,032
Work in process	9,999,792	11,264,241	9,999,792	11,264,241
Raw material	730,893	730,892	730,893	730,892
Total	396,662,179	419,319,908	394,456,801	416,935,165
Less Allowance for loss of inventories	(6,658,693)	(5,179,671)	(6,658,693)	(5,179,671)
Allowance for dilapidated and slow moving	(188,682,378)	(190,551,334)	(188,582,793)	(190,451,749)
Inventories - net	201,321,108	223,588,903	199,215,315	221,303,745

Movements in transactions of allowance for loss of inventories and dilapidated and slow moving are summarized as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Beginning balance	195,731,005	177,232,976	195,631,420	177,133,391
Increase	11,911,982	25,821,245	11,911,982	25,821,245
Decrease	(12,301,916)	(7,323,216)	(12,301,916)	(7,323,216)
Ending balance	195,341,071	195,731,005	195,241,486	195,631,420

8. OTHER CURRENT AND NON-CURRENT FINANCIAL ASSETS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Investment in securities				
Unit trust - at cost	9,301,079	56,608,603	9,301,079	56,608,603
Add Unrealized gain on changes in the value of investments	56	50,126	56	50,126
Investment in securities - at fair value	9,301,135	56,658,729	9,301,135	56,658,729
Saving bonds with 10 years maturity	4,487,573	-	4,487,573	-
	13,788,708	56,658,729	13,788,708	56,658,729
Foreign exchange contracts outstanding	118,762	-	118,762	-
Total	13,907,470	56,658,729	13,907,470	56,658,729

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9. OTHER CURRENT ASSETS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Supplies	13,459,363	14,081,204	13,382,040	14,063,002
Prepaid expenses	11,737,147	6,428,939	10,366,607	4,652,847
Others	1,772,131	2,150,985	1,765,918	2,144,852
Total	26,968,641	22,661,128	25,514,565	20,860,701

10. RESTRICTED BANK DEPOSITS AND OTHER INVESTMENTS

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at September 30, 2022	As at December 31, 2021
Fixed deposits with 12 months maturity	8,000,000	8,000,000
Saving bonds with 10 years maturity	498,620	4,971,637
Total	8,498,620	12,971,637

As at September 30, 2022 and December 31, 2021, the fixed deposits with 12 months maturity, with the interest rate of 0.10% and 0.25%, respectively, and savings bonds with 10 years maturity, face value Baht 0.50 million and Baht 5.00 million, respectively, with the interest rate of 3.625% per annum, has been used to guarantee electricity use, rental of space and dealers (Note 29.2 to the interim financial statements).

11. INVESTMENTS IN AN ASSOCIATE

This account consisted of:

Company's name	Nature of business	Shareholding percentage (%)	Baht							
			Consolidated financial statements				Separate financial statements			
			Allowance for impairment							
			At equity method		of investments		At equity method - Net		At cost method	
As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021			
M AND E Co., Ltd.	Painting office production of technical magazines and engineering manuals	25	20,289,507	20,234,461	(580,000)	(580,000)	19,709,507	19,654,461	100,000	100,000
Total			20,289,507	20,234,461	(580,000)	(580,000)	19,709,507	19,654,461	100,000	100,000

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Company's name	Baht											
	Consolidated financial statements				Consolidated financial statements				Separate financial statements			
	Share of profit (loss) from associated company				Share of other comprehensive income (loss) of associated company				Dividend received			
	For the three-month periods ended September 30,		For the nine-month periods ended September 30,		For the three-month periods ended September 30,		For the nine-month periods ended September 30,		For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	
M AND E Co., Ltd.	-	-	308,563	(2,934)	-	-	346,484	(457,663)	-	-	600,000	550,000

For the year 2022

According to the Shareholders' Meeting No. 1/2022 dated April 25, 2022 of M AND E Co., Ltd., it had a resolution to approve the dividend payment from the operating results ended December 31, 2003 and 2004 to the shareholders at Baht 600.00 per share for 4,000 shares. The dividend payment totaled Baht 2.40 million on June 30, 2022.

For the year 2021

According to the Shareholders' Meeting No. 1/2021 dated April 29, 2021 of M AND E Co., Ltd., it had a resolution to approve the dividend payment from the operating results ended December 31, 2003 to the shareholders at Baht 550.00 per share for 4,000 shares. The dividend payment totaled Baht 2.20 million on June 30, 2021.

12. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries as presented in the separate financial statements are summarized as follows:

Company's name	Baht											
	Paid-up capita		Shareholding percentage		Cost		Allowance for impairment of investments		Carrying amounts based on cost method - net		Dividend received during the year	
	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
(Thousand Baht)	(Thousand Baht)	(%)	(%)									
BaesLab Co., Ltd.	250	250	60.00	60.00	150,000	150,000	-	-	150,000	150,000	-	-
Plearn Patt Co., Ltd.	151,850	151,850	48.97	48.97	83,000,000	83,000,000	(13,667,909)	(13,667,909)	69,332,091	69,332,091	4,150,000	4,150,000
Total					83,150,000	83,150,000	(13,667,909)	(13,667,909)	69,482,091	69,482,091	4,150,000	4,150,000

For the year 2022

On April 26, 2022, the Annual General Shareholders' Meeting for the year 2022 of Ploenpat Co., Ltd., a subsidiary had a resolution to pay the interim dividend for the year 2022 to the shareholders at Baht 0.40 per share for 16,947,550 shares, totaled Baht 6.78 million, was paid on May 25, 2022.

For the year 2021

On April 26, 2021, the Annual General Shareholders' Meeting for the year 2021 of Ploenpat Co., Ltd., a subsidiary had a resolution to pay the interim dividend for the year 2021 to the shareholders at Baht 0.50 per share for 16,947,550 shares, totaled Baht 8.47 million, was paid on May 24, 2021.

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13. PROPERTY, PLANT AND EQUIPMENT

Movements of the property, plant and equipment account for the nine-month period ended September 30, 2022 are summarised as follows:

	Baht	
	Consolidated financial statements	Separate financial statements
At cost		
Balance as at December 31, 2021	2,084,285,574	1,541,355,552
Acquisitions during the period	44,394,694	2,868,648
Assets transfers during the period	3,862,499	3,942,499
Disposals during the period	(20,262,211)	(19,560,467)
Written-off during the period	(20,140,205)	(20,140,205)
Balance as at September 30, 2022	<u>2,092,140,351</u>	<u>1,508,466,027</u>
Accumulated depreciation		
Balance as at December 31, 2021	446,378,238	219,290,044
Depreciation for the period	43,620,700	26,042,368
Accumulated depreciation transfers during the period	3,275,955	3,275,955
Accumulated depreciation on disposals	(19,471,543)	(18,786,086)
Accumulated depreciation on written-off	(20,022,331)	(20,022,331)
Balance as at September 30, 2022	<u>453,781,019</u>	<u>209,799,950</u>
Impairment		
Balance as at December 31, 2021	362,948	362,948
Impairment during the period	(124,211)	(124,211)
Balance as at September 30, 2022	<u>238,737</u>	<u>238,737</u>
Net book value		
Balance as at December 31, 2021	<u>1,637,544,388</u>	<u>1,321,702,560</u>
Balance as at September 30, 2022	<u><u>1,638,120,595</u></u>	<u><u>1,298,427,340</u></u>

The Company mortgaged the land and constructions thereon where the distribution centre is situated to secure against credit facilities granted by a commercial bank (Notes 16, 20 and 30 to the interim financial statement).

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14. RIGHT-OF-USE ASSETS

Movements of the right-of-use assets account during the nine-month period ended September 30, 2022 are summarized as follows:

	Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2021	298,736,554	270,570,344
Increase during period	26,504,255	26,504,255
Decrease during period	(14,446,814)	(14,446,814)
Amortization for the period	(69,438,084)	(68,103,041)
Transfers during the period	(1,598,627)	(1,598,627)
Net book value as at September 30, 2022	<u>239,757,284</u>	<u>212,926,117</u>

The whole amount of the leasehold on buildings represented leased areas in leading shopping centers in order to open SE-ED Book Center. The terms of these leaseholds range between 10 to 30 years.

The whole amount of the leasehold rights consisted of three land lease agreements which the subsidiary entered into with its shareholders totalling Baht 25.62 million. It is related to the lease of land area of approximately 25 rais for the period of 30 years for the purpose of operating an education institute.

15. INTANGIBLE ASSETS

Movements of the intangible assets which are software license fee for the nine-month period ended September 30, 2022 are summarised as follows:

	Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2021	4,704,378	4,438,102
Increase during period	19,795	-
Decrease during period	(38,767)	(38,767)
Amortization for the period	(1,100,089)	(1,096,054)
Transfers during the period	80,000	-
Net book value as at September 30, 2022	<u>3,665,317</u>	<u>3,303,281</u>

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16. SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

As at September 30, 2022 and December 31, 2021, the Company have the short-term loans amount of Baht 130.00 million, in the form of promissory notes in the not over 3 months in the amount of Baht 220.00 million with interest rate of 3.10%-3.18% per annum and As at September 30, 2022 the Company have bank overdraft amount of Baht 0.94 million with interest rate of MOR% per annum, guaranteed by mortgaging the land with buildings (Note 30 to the interim financial statements).

17. TRADE AND OTHER CURRENT PAYABLES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Trade payable - related parties	-	-	-	9,237
Trade payable - other companies	347,864,438	385,487,154	346,507,125	384,037,499
Accrued expenses	62,652,165	57,230,573	52,066,277	44,213,747
Payables for purchase of assets	719,144	735,309	-	347,784
Notes payable	213,995	574,824	213,995	574,824
Other payables	34,210,727	29,476,645	32,050,735	29,475,279
Total	445,660,469	473,504,505	430,838,132	458,658,370

18. INCOME RECEIVED IN ADVANCE

This account consisted of:

	Baht	
	Consolidated financial statements	
	As at September 30, 2022	As at December 31, 2021
Income received in advance - not yet recognized	69,595,854	103,999,103
Less Income received in advance recognizable within one year	(33,482,886)	(63,935,223)
Net	36,112,968	40,063,880

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Movements of income received in advance are summarised as follows:

	Baht		
	Consolidated financial statements		
	Initial entrance fee	Education supporting fee	Total
Beginning as at January 1, 2021	50,886,076	57,753,104	108,639,180
Add Increase during the year	14,639,500	199,385,252	214,024,752
Less Income recognition during the year	(14,253,662)	(197,812,073)	(212,065,735)
Less Returned due to resignation of students	(140,000)	(6,459,094)	(6,599,094)
Balance as at December 31, 2021	51,131,914	52,867,189	103,999,103
Add Increase during the period	9,310,000	152,052,769	161,362,769
Less Income recognition during the period	(12,254,363)	(183,087,045)	(195,341,408)
Less Returned due to resignation of students	(8,500)	(416,110)	(424,610)
Balance as at September 30, 2022	48,179,051	21,416,803	69,595,854

19. OTHER CURRENT LIABILITIES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Coupon and prepaid card payable	13,088,927	13,622,435	13,088,927	13,622,435
Accrued withholding tax	1,615,025	1,550,983	1,201,352	1,283,959
Unearned income	3,087,765	3,074,456	2,841,515	2,630,656
Advance received for purchasing books	1,729,136	1,789,567	1,729,136	1,789,567
Others	3,297,604	3,626,603	2,355,507	2,465,755
Total	22,818,457	23,664,044	21,216,437	21,792,372

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20. LONG-TERM LOANS

This account consisted of:

Loans	Interest rate (%)	Repayment schedule	Baht			
			Consolidated financial statements		Separate financial statements	
			As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
1	THBFD 3M + 3.85*	Monthly installment as from July 31, 2014 with the last installment in June 30, 2022	-	17,560,000	-	17,560,000
2	MLR-1.5	Monthly installment as from November 30, 2014 with the last installment in December 31, 2024	51,738,000	70,224,000	51,738,000	70,224,000
3	THBFIX 6M + 2.56	repayment on the 13 th salary from the month of loan withdrawal starting September 30, 2021 with the last installment in July 31, 2025	87,800,000	96,650,000	87,800,000	96,650,000
4	3.00 - 5.00**	Settlement at maturity date of the contracts	98,900,000	98,900,000	-	-
5	MLR	3 rd year repayment starts April 14, 2022	16,664,000	20,000,000	16,664,000	20,000,000
Total			255,102,000	303,334,000	156,202,000	204,434,000
Less Current portion			(80,180,000)	(62,302,000)	(56,280,000)	(62,302,000)
Long-term loans - net			174,922,000	241,032,000	99,922,000	142,132,000

* Interest expense rate in swap transaction agreement

** Unsecured long-term loan of subsidiary

The long-term loans were guaranteed with the land and buildings that was the location of the distribution center to guarantee any liabilities or obligations either already exist at the moment or will be held under such agreement (Note 30.3 to the interim financial statements).

Under such long agreement, the Company had to comply with some certain financial conditions specified in the agreement such as to maintain the debt ratio with interest to equity and leverage ratio, etc.

The Company had entered into the interest rate swap agreement of the credit limit loan No. 1 with the lender bank to exchange interest rate as specified in the loan agreement as floating interest rate plus the specified rate (Note 30.3 to the interim financial statements).

And in April 2020, the Company has entered into a loan agreement (revised edition) to request a suspension of loans amounted No. 1 and 2 for 1 year from April 2020 to March 2021 by repayment of loan amounted No. 1 within June 2022 and loan amounted No. 2 within November 2024.

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21. LONG-TERM EMPLOYEE BENEFIT OBLIGATIONS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Provision for compensation on employees'	66,575,269	62,855,291	52,663,611	49,285,720
Provision for long service awards	19,535,909	17,966,689	19,535,909	17,966,689
Total	86,111,178	80,821,980	72,199,520	67,252,409

Movements of the long-term employee benefit obligations account are as follows:-

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Long-term employee benefit obligations at beginning of period	80,821,980	82,568,691	67,252,409	73,835,905
Included in profit or loss :				
Current service cost recognition	5,194,105	6,234,694	4,150,552	4,853,668
Cost of interest	954,215	1,182,542	751,559	936,999
Included in other comprehensive income :				
Actuarial gain (loss)				
Experience adjustment	-	2,519,577	-	-
Demographic assumption change	-	2,440,193	-	-
Financial assumption changes	-	(3,823,231)	-	(4,653,452)
Return benefit during the period	45,000	-	45,000	-
Benefit paid during the period	(904,122)	(10,300,486)	-	(7,720,711)
Net long-term employee benefit obligations at the end of period	86,111,178	80,821,980	72,199,520	67,252,409

22. PROVISION FOR DECOMMISSIONING COST

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at September 30, 2022	As at December 31, 2021
Provision decommissioning costs	38,484,458	41,784,965
Less Deferred interest	(44,440)	(142,108)
Net	38,440,018	41,642,857

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The Company had recognized the provisions of decommissioning costs under the Company area lease agreement as the Company had obligation to demolish after the expiration of the area lease agreements for office buildings, branches.

23. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and liabilities are as follows:-

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Deferred tax assets	60,795,083	60,594,611	60,679,083	60,478,611
Deferred tax liabilities	(97,957,420)	(98,385,913)	(94,558,359)	(94,773,265)
Deferred tax asset (liabilities) - net	(37,162,337)	(37,791,302)	(33,879,276)	(34,294,654)

The components of deferred tax assets and liabilities are as follows:

	Baht			
	Consolidated financial statements			Balance as at September 30, 2022
	Balance as at December 31, 2021	Income (expenses) during the period		
	In profit or loss	In other comprehensive income		
Deferred tax assets :				
Unrealized loss from derivatives	485,444	(457,703)	-	27,741
Allowance for expected credit losses and goods returns	594,933	524,218	-	1,119,151
Allowance for dilapidated and slow moving	37,645,990	(466,207)	-	37,179,783
Allowance for assets impairment	72,589	(24,841)	-	47,748
Right-of-use assets	-	230,971	-	230,971
Provision for decommissioning costs	8,229,173	(595,388)	-	7,633,785
Allowance for impairment of investment in associate	116,000	-	-	116,000
Employee benefits obligations	13,450,482	989,422	-	14,439,904
Total	60,594,611	200,472	-	60,795,083
Deferred tax liabilities:				
Unrealized gains from changes in investment values	10,025	(10,014)	-	11
Surplus on revaluation of assets	98,263,121	(140,055)	(165,657)	97,957,409
Right-of-use assets	112,767	(112,767)	-	-
Total	98,385,913	(262,836)	(165,657)	97,957,420

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	Baht		
	Separate financial statements		
	Balance as at December 31, 2021	Income (expenses) during the period in profit or loss	Balance as at September 30, 2022
Deferred tax assets :			
Unrealized loss from derivatives	485,444	(457,703)	27,741
Allowance for expected credit losses and goods returns	594,933	524,218	1,119,151
Allowance for dilapidated and slow moving	37,645,990	(466,207)	37,179,783
Allowance for assets impairment	72,589	(24,841)	47,748
Right-of-use assets	-	230,971	230,971
Provision for decommissioning costs	8,229,173	(595,388)	7,633,785
Employee benefits obligations	13,450,482	989,422	14,439,904
Total	<u>60,478,611</u>	<u>200,472</u>	<u>60,679,083</u>
Deferred tax liabilities:			
Unrealized gains from changes in investment values	10,025	(10,014)	11
Surplus on revaluation of assets	94,650,473	(92,125)	94,558,348
Right-of-use assets	112,767	(112,767)	-
Total	<u>94,773,265</u>	<u>(214,906)</u>	<u>94,558,359</u>

24. LEASE LIABILITIES

The carrying amounts of lease liabilities and the movement for the nine-month period ended September 30, 2022 are presented below.

	Baht	
	Consolidated financial statements	Separate financial statements
Balance as at December 31, 2021	201,375,546	177,554,725
Accretion of rental	21,666,415	21,666,415
Accretion of interest	7,704,171	7,273,116
Payments	(60,068,107)	(58,710,049)
Decrease from rental reduction	(6,174,357)	(6,174,357)
Decrease from contract cancellation	(12,488,965)	(12,488,965)
Balance as at September 30, 2022	152,014,703	129,120,885
<u>Less</u> Current portion	<u>(58,512,805)</u>	<u>(57,550,370)</u>
Lease liabilities - net	<u>93,501,898</u>	<u>71,570,515</u>

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The following are the amounts recognized in profit or loss for the nine-month periods ended September 30, 2022 and 2021 are shown as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Depreciation of right-of-use assets	59,328,016	64,287,678	58,206,334	63,353,301
Interest expense	7,704,171	4,064,571	7,273,116	3,985,584
Total	67,032,187	68,352,249	65,479,450	67,338,885

For the nine-month periods ended September 30, 2022 and 2021, the total cash outflow for leases on consolidated amount to Baht 52.36 million and Baht 48.88 million, respectively and separated financial statements amount to Baht 51.44 million and Baht 47.70 million, respectively.

25. OTHER CURRENT AND NON - CURRENT FINANCIAL LIABILITIES

As at September 30, 2022 and December 31, 2021, details of financial liabilities as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Foreign exchange contracts outstanding				
Interest rate swap transaction (Note 29.3.3 to the interim financial statements)	257,469	2,427,219	257,469	2,427,219
Total	257,469	2,427,219	257,469	2,427,219

26. INCOME TAX EXPENSES

The major components of income tax expenses for the three-month and nine-month periods ended September 30, 2022 and 2021 consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended September 30, 2022	For the three-month periods ended September 30, 2021	For the three-month periods ended September 30, 2022	For the three-month periods ended September 30, 2021
(Income) tax expenses shown in profit or loss :				
Tax expense current income tax :				
Current tax expense for the period	-	-	-	-
Tax expense deferred tax:				
Changes in temporary differences relating to the original recognition and reversal	2,208,906	(118,485)	2,225,058	(102,332)
Total	2,208,906	(118,485)	2,225,058	(102,332)

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	Consolidated financial statements		Separate financial statements	
	For the nine-month periods ended September 30,		For the nine-month periods ended September 30,	
	2022	2021	2022	2021
(Income) tax expense shown in profit or loss :				
Tax expense current income tax :				
Current income tax for the period	-	-	-	-
Tax expense deferred tax:				
Changes in temporary differences relating to the original recognition and reversal	(463,308)	(3,897,958)	(415,378)	(3,850,028)
Total	(463,308)	(3,897,958)	(415,378)	(3,850,028)

27. BASIC EARNING (LOSS) PER SHARE

Basic earning (loss) per share is calculated by dividing profit (loss) for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

For the three-month and nine-month periods ended September 30, 2022 and 2021

	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended September 30,		For the three-month periods ended September 30,	
	2022	2021	2022	2021
Profit (loss) for the period				
Equity holders of the parent (Baht)	(12,277,468)	(39,750,281)	(13,594,932)	(34,130,444)
Weighted average number of ordinary shares (shares)	391,944,418	391,944,418	391,944,418	391,944,418
Basic earning (loss) per share (Baht/share)	(0.031)	(0.101)	(0.034)	(0.087)

	Consolidated financial statements		Separate financial statements	
	For the nine-month periods ended September 30,		For the nine-month periods ended September 30,	
	2022	2021	2022	2021
Profit (loss) for the period				
Equity holders of the parent (Baht)	2,937,967	(28,005,513)	(5,426,492)	(29,927,824)
Weighted average number of ordinary shares (shares)	391,944,418	391,944,418	391,944,418	391,944,418
Basic earning (loss) per share (Baht/share)	0.007	(0.071)	(0.014)	(0.076)

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28. OPERATION SEGMENT

Operating segment information is reported in a manner consistent with the internal reports of the Group 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 businesses of the Group is ship builder and ship repairer, manufacturing and trading marine equipment with the main operation in the single geographic area in Thailand. Segment performance is considered by revenue and gross profit and is also measured based on the Group's operating profit or loss, on a basis consistent with that used to measure the operating profit or loss in the financial statement.

The Group's revenue and gross profit information for the three-month and nine-month periods ended September 30, 2022 and 2021 by segments are as follows:

	Million Baht							
	Consolidated financial statements							
	For the three-month periods ended September 30,							
	Retail business segment		Other distribution channels		School business segment		Total	
2022	2021	2022	2021	2022	2021	2022	2021	
External revenue	267.76	145.81	121.04	121.75	62.79	33.60	451.59	301.16
Total revenues	<u>267.76</u>	<u>145.81</u>	<u>121.04</u>	<u>121.75</u>	<u>62.79</u>	<u>33.60</u>	<u>451.59</u>	<u>301.16</u>
Gross profit from operating according to the segment	<u>95.04</u>	<u>53.54</u>	<u>47.27</u>	<u>45.04</u>	<u>14.41</u>	<u>(1.61)</u>	156.72	96.97
Unallocated income and expenses:								
Other income							19.07	10.72
Selling expenses							(116.53)	(107.68)
Administrative expenses							(61.53)	(40.10)
Finance costs							(6.45)	(5.66)
Income tax (expenses)							(2.21)	0.11
Profit (loss) for the period							<u>(10.93)</u>	<u>(45.64)</u>
<u>As at September 30.</u>								
Property, plant and equipment							1,638.12	1,645.37
Right-of-use assets							239.76	302.76
Intangible assets							3.67	5.08
Rental guarantee and deposit							17.47	24.36
Other assets							486.78	562.38
Total assets							<u>2,385.80</u>	<u>2,539.95</u>

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Million Baht								
Consolidated financial statements								
For the nine-month periods ended September 30,								
	Retail business segment		Other distribution channels		School business segment		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
External revenue	789.40	687.54	543.75	515.76	195.34	155.62	1,528.49	1,358.92
Total revenues	<u>789.40</u>	<u>687.54</u>	<u>543.75</u>	<u>515.76</u>	<u>195.34</u>	<u>155.62</u>	<u>1,528.49</u>	<u>1,358.92</u>
Gross profit from operating according to the segment	<u>290.88</u>	<u>258.59</u>	<u>190.83</u>	<u>185.09</u>	<u>60.69</u>	<u>45.40</u>	542.40	489.08
Unallocated income and expenses:								
Other income							39.20	32.41
Selling expenses							(356.55)	(321.64)
Administrative expenses							(192.08)	(208.39)
Finance costs							(18.42)	(16.58)
Share of profit from associate company							0.31	-
Income tax (expenses)							0.46	3.90
Profit (loss) for the period							<u>15.32</u>	<u>(21.22)</u>
<u>As at September 30,</u>								
Property, plant and equipment							1,638.12	1,645.37
Right-of-use assets							239.76	302.76
Intangible assets							3.67	5.08
Rental guarantee and deposit							17.47	24.36
Other assets							486.78	562.38
Total assets							<u>2,385.80</u>	<u>2,539.95</u>

The basis of pricing between the Group is consistent with that for third party transactions.

29. COMMITMENTS AND CONTINGENT LIABILITIES

29.1 Operating lease commitments

29.1.1 As at September 30, 2022 the Company has entered into space rental agreements for use as branch offices that complies with TFRS 16 financial lease, totalling 138 branches. The lease periods ranged from 1 to 20 years. Total rental and utility fees were approximately Baht 85.08 million per annum. Some of rental fees were calculated from the percentage of sales amounts of that branch.

29.1.2 As at September 30, 2022 the Group has entered into several costs service related with the operations. The terms of the agreements are generally between 1 and 30 years.

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As at September 30, 2022 and December 31, 2021, the Group, future minimum lease payments required under operating leases contracts are as follow:

	Baht			
	Consolidated financial statement		Separate financial statement	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
Payable:				
In up to 1 year	56,569,599	57,483,566	56,569,599	57,483,566
In over 1 and up to 5 years	55,152,370	63,569,087	55,152,370	63,569,087
In over 5 years	4,172,736	4,563,930	4,172,736	4,563,930
Total	115,894,705	125,616,583	115,894,705	125,616,583

29.2 Guarantees

As at September 30, 2022, the Company has pledged the bank deposit of Baht 4.03 million to guarantee contractual performance and guarantee rental. In addition, other investments of Baht 0.50 million were pledged to guarantee the electricity usage and rental of head office.

29.3 Long-term service commitments

29.3.1 The Company entered into agent appointment agreement with a foreign company for the contractual period of three years commencing from May 31, 2019 to October 31, 2022. Upon expiration of the term, the Agreement shall be automatically renewed for successive one year unless either party notifies the other of its intention in writing to terminate the Agreement.

29.3.2 The Company entered into three-years contracts allowing the use of copyrights with various authors which can be automatically renewed for successive three years, and agreed to pay remuneration at the percentage of the number of books published or sold.

29.3.3 Interest Rate Swap Transaction Agreement

The Company has the detail of the interest rate swap agreement outstanding as at September 30, 2022 as follow:

Principal amount	Interest revenue rate swap	Interest expenses rate swap	Termination date
	agreement (%)	agreement (%)	
Baht 87.80 million	THBFIX 6M + 2.56	4.50	July 2025

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30. CREDIT LIMITS

As at September 30, 2022, the Company had the credit limits with the local financial institutions as follows:

30.1 The Company had 3 overdrafts limit amounted Baht 50 million by entering into the agreement with 3 financial institutions, interest rate of MOR% per annum that consisted of:

30.1.1) Two credit limits without guarantee amounted Baht 20 million and Baht 10 million.

30.1.2) One credit limit with guarantee amounted Baht 20 million and guaranteed by mortgaging the land with buildings.

30.2 The Company had 2 short-term loan limits amounted Baht 220 million by entering into the agreement with two financial institutions in the form of promissory notes with maturity date not over three months, with interest rate of 3.10% - 3.18% per annum that consisted of:

30.2.1) One credit limit without guarantee amounted Baht 20 million.

30.2.2) One credit limit with guarantee amounted Baht 200 million and guaranteed by mortgaging the land with buildings.

30.3 Long-term loan from financial institutions

30.3.1 The Company had the long-term loan with a financial institution at the limit amount of Baht 20 million, with interest rate of MLR% per annum without collateral.

30.3.2 The Company has the long-term loan with a financial institution guaranteed by a mortgage on land and buildings for 2 credit lines divided as:

30.3.2.1) The loans amounted Baht 500 million consisted of:

- Loan agreement amounted Baht 250 million at THBFIX 3M+ 3.85% per annum
- Loan agreement amounted Baht 250 million at MLR-1.5% per annum

30.3.2.2) Loan amounted Baht 100 million at THBFIX 6M + 2.56% per annum

31. FOREIGN CURRENCY ASSETS AND LIABILITIES

As at September 30, 2022 and December 31, 2021, the Company balances of financial assets and liabilities denominated in foreign currencies as follow:

Consolidated/Separate financial statements						
Foreign currency	Financial assets		Financial liabilities		Average exchange rate (Baht per foreign currency)	
	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021	As at September 30, 2022	As at December 31, 2021
	(Thousand)	(Thousand)	(Thousand)	(Thousand)		
USD	-	-	6	12	38.0679	33.5929
SGD	-	-	14	7	26.7567	25.0254
GBP	-	-	317	482	42.6508	45.5492

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As at September 30, 2022, the Company has foreign exchange contracts outstanding as follow:

Consolidated/Separate financial statements					
Foreign currency	Bought amount (Thousand)	Sold amount (Thousand)	Contractual exchange rate (Baht per foreign currency)		Maturity date
			Bought	Sold	
GBP	405	-	41.72 - 43.18	-	October 25, 2022 - February 24, 2023

32. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Group use the market approach to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards, except that the cost approach or income approach is used when there is no active market or when a quoted market price is not available.

Fair value hierarchy

Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

As at September 30, 2022, the Group had the following assets that were measured at fair value using different levels of inputs as follows:

	Baht			
	Consolidated financial statements			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Other current and non-current financial assets	-	13,907,470	-	13,907,470
Property, plant and equipment	-	-	1,558,248,149	1,558,248,149

	Baht			
	Separate financial statements			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Other current and non-current financial assets	-	13,907,470	-	13,907,470
Property, plant and equipment	-	-	1,262,564,310	1,262,564,310

33. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Board of Directors on November 11, 2022.

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