

THAI STEEL CABLE PUBLIC COMPANY LIMITED

INTERIM FINANCIAL INFORMATION (UNAUDITED)

31 MARCH 2023

AUDITOR'S REPORT ON THE REVIEW OF THE SPECIAL PURPOSE INTERIM FINANCIAL INFORMATION

To the Board of Directors of Thai Steel Cable Public Company Limited

I have reviewed the interim financial information of Thai Steel Cable Public Company Limited, which comprises the statement of financial position as at 31 March 2023, the related statements of comprehensive income for the three-month and six-month period then ended, and the related statements of changes in equity and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard (TAS) 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 we would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting.

PricewaterhouseCoopers ABAS Ltd.

Pongthavee Ratanakoses

Certified Public Accountant (Thailand) No. 7795

Bangkok, Thailand

9 May 2023

Thai Steel Cable Public Company Limited
Statement of Financial Position
As at 31 March 2023

		Unaudited	Audited
		31 March	30 September
		2023	2022
	Notes	Thousand Baht	Thousand Baht
Assets			
Current assets			
Cash and cash equivalents		157,231	197,930
Trade and other receivables	6	560,625	550,780
Inventories, net	7	206,127	203,191
Short-term fixed deposit		195,345	296,167
Other current assets		12,277	12,784
Total current assets		1,131,605	1,260,852
Non-current assets			
Investment in equity instrument of a non-listed company	8	30,504	35,740
Investment properties, net	9	134,216	116,818
Property, plant and equipment, net	10	900,889	895,068
Intangible assets, net	11	17,318	13,687
Deferred tax assets		8,955	6,661
Other non-current assets		16,663	49,279
Total non-current assets		1,108,545	1,117,253
Total assets		2,240,150	2,378,105

Director _____ Director _____

The accompanying notes are an integral part of these financial statements.

Thai Steel Cable Public Company Limited
Statement of Financial Position
As at 31 March 2023

		Unaudited	Audited
		31 March	30 September
		2023	2022
	Notes	Thousand Baht	Thousand Baht
Liabilities and equity			
Current liabilities			
Short-term loan from a financial institution	12	-	100,000
Trade and other payables	13	554,088	581,998
Current portion of finance lease liabilities, net		1,839	2,213
Income tax payable		1,208	5,887
Other current liabilities		18,095	14,728
Total current liabilities		575,230	704,826
Non-current liabilities			
Lease liabilities, net		2,418	3,179
Employee benefit obligations		55,399	49,988
Provision for product warranty	14	73,799	73,978
Other non-current liabilities		526	520
Total non-current liabilities		132,142	127,665
Total liabilities		707,372	832,491

The accompanying notes are an integral part of these financial statements.

Thai Steel Cable Public Company Limited
Statement of Financial Position
As at 31 March 2023

	Unaudited	Audited
	31 March	30 September
	2023	2022
	Thousand Baht	Thousand Baht
Liabilities and equity (Cont'd)		
Equity		
Share capital		
Authorised share capital		
268,500,000 ordinary shares of par Baht 1 each	268,500	268,500
Issued and paid-up share capital		
259,800,000 ordinary shares of paid-up Baht 1 each	259,800	259,800
Premium on paid-up capital	464,870	464,870
Retained earnings		
Appropriated - Legal reserve	26,850	26,850
Unappropriated	777,418	786,065
Other components of equity	3,840	8,029
Total equity	1,532,778	1,545,614
Total liabilities and equity	2,240,150	2,378,105

The accompanying notes are an integral part of these financial statements.

Thai Steel Cable Public Company Limited
Statement of Income (Unaudited)
For the three-month period ended 31 March 2023

	Note	2023 Thousand Baht	2022 Thousand Baht
Revenues from sales		782,063	637,080
Costs of sales		(642,549)	(551,560)
Gross profit		139,514	85,520
Other income		3,908	14,140
Selling and distribution expenses		(10,349)	(8,735)
Administrative expenses		(51,329)	(46,240)
Gain on exchange rate, net		1,003	1,511
Profit before finance costs and income tax expense		82,747	46,196
Finance costs		(235)	(312)
Profit before income tax expense		82,512	45,884
Income tax expense	15	(399)	(715)
Profit for the period		<u>82,113</u>	<u>45,169</u>
Other comprehensive income:			
Items that will not be reclassified to profit or loss			
Changes in fair value of equity investments at fair value through other comprehensive income, net of tax		(808)	(1,400)
Total items that will not be reclassified to profit or loss		(808)	(1,400)
Total comprehensive income for the period		<u>81,305</u>	<u>43,769</u>
Earnings per share - owners of the Company			
Basic earnings per share (Baht per share)		<u>0.32</u>	<u>0.17</u>

The accompanying notes are an integral part of these financial statements.

Thai Steel Cable Public Company Limited
Statement of Income (Unaudited)
For the six-month period ended 31 March 2023

	Note	2023 Thousand Baht	2022 Thousand Baht
Revenues from sales		1,509,188	1,266,663
Costs of sales		(1,251,494)	(1,099,379)
Gross profit		257,694	167,284
Other income		5,805	18,062
Selling and distribution expenses		(20,309)	(17,622)
Administrative expenses		(97,419)	(87,984)
Gain on exchange rate, net		2,869	2,692
Profit before finance costs and income tax expense		148,640	82,432
Finance costs		(618)	(639)
Profit before income tax expense		148,022	81,793
Income tax expense	15	(793)	(1,196)
Profit for the period		<u>147,229</u>	<u>80,597</u>
Other comprehensive income:			
Items that will not be reclassified to profit or loss			
Changes in fair value of equity investments at fair value through other comprehensive income, net of tax		(4,189)	(2,524)
Total items that will not be reclassified to profit or loss		(4,189)	(2,524)
Total comprehensive income for the period		<u>143,040</u>	<u>78,073</u>
Earnings per share - owners of the Company			
Basic earnings per share (Baht per share)		<u>0.57</u>	<u>0.31</u>

The accompanying notes are an integral part of these financial statements.

Thai Steel Cable Public Company Limited
Statement of Changes in Equity (Unaudited)
For the six-month period ended 31 March 2023

	Note	Issued and paid-up share capital Thousand Baht	Share premium Thousand Baht	Retained earnings		Other comprehensive income	Equity attributable to owners of the Company Thousand Baht
				Appropriated - Legal reserve Thousand Baht	Unappropriated Thousand Baht	Measurement of equity investments at fair value through other comprehensive income Thousand Baht	
Opening balance as at 1 October 2021		259,800	464,870	26,850	828,131	11,629	1,591,280
Change in equity for the year							
Profit for the period		-	-	-	80,597	(2,524)	78,073
Other comprehensive income for the period		-	-	-	-	-	-
Dividend payment		-	-	-	(155,876)	-	(155,876)
Closing balance as at 31 March 2022		<u>259,800</u>	<u>464,870</u>	<u>26,850</u>	<u>752,852</u>	<u>9,105</u>	<u>1,513,477</u>
Opening balance as at 1 October 2022		259,800	464,870	26,850	786,065	8,029	1,545,614
Change in equity for the year							
Profit for the period		-	-	-	147,229	(4,189)	143,040
Other comprehensive income for the period		-	-	-	-	-	-
Dividend payment	16	-	-	-	(155,876)	-	(155,876)
Closing balance as at 31 March 2023		<u>259,800</u>	<u>464,870</u>	<u>26,850</u>	<u>777,418</u>	<u>3,840</u>	<u>1,532,778</u>

The accompanying notes are an integral part of these financial statements.

Thai Steel Cable Public Company Limited
Statement of Cash Flows (Unaudited)
For the six-month period ended 31 March 2023

	Note	2023	2022
		Thousand Baht	Thousand Baht
Cash flows from operating activities			
Profit before income tax expense		148,022	81,793
Adjustments for:			
Depreciation and amortisation		55,135	57,208
Reduction (reversal) of inventory to net realisable value		51	(1,945)
Losses (gains) on disposal and write-off of assets		335	(274)
Increase in provision for product warranty	14	236	569
Increase in employee benefit obligation		5,411	3,848
Unrealised foreign exchange losses (gains)		(665)	351
Interest income		(1,314)	(1,196)
Interest expenses		618	639
Profit from operating activities before changes in operating assets and liabilities		207,829	140,993
Changes in operating assets and liabilities:			
- Trade and other receivables		(10,393)	(7,553)
- Inventories		(2,987)	18,624
- Other current assets		507	(913)
- Other non-current assets		1,951	(13,049)
- Trade and other payables		(33,249)	(1,532)
- Other current liabilities		3,367	16,664
- Other non-current liabilities		6	(480)
Cash generated from operating activities		167,031	152,754
Provisions for product warranty paid	14	(415)	(427)
Interest paid		(621)	(639)
Income tax paid		(6,719)	(4,112)
Net cash generated from operating activities		159,276	147,576

The accompanying notes are an integral part of these financial statements.

Thai Steel Cable Public Company Limited
Statement of Cash Flows (Unaudited)
For the six-month period ended 31 March 2023

	Note	2023 Thousand Baht	2022 Thousand Baht
Cash flows from investing activities			
Decrease in short-term fixed deposit		100,822	62,566
Purchases of investment properties		(5,607)	-
Purchases of property, plant and equipment		(34,556)	(21,450)
Purchases of intangible assets		(4,887)	(5,871)
Proceeds from disposals of property, plant and equipment		3,653	278
Interest received		1,869	3,263
Net cash generated from investing activities		61,294	38,786
Cash flows from financing activities			
Repayment of short-term loan from a financial institution		(100,000)	-
Payments for lease liabilities		(5,393)	(1,397)
Cash paid for dividend	16	(155,876)	(155,876)
Net cash used in financing activities		(261,269)	(157,273)
Net increase in cash and cash equivalents		(40,699)	29,089
Cash and cash equivalents at the beginning of the period		197,930	177,518
Cash and cash equivalents at the end of the period		<u>157,231</u>	<u>206,607</u>
Non-cash transactions			
- Payable for purchase of assets		19,560	79
- Equipment increased from transfer of non-current assets		30,665	1,314
- Equipment increased from lease liabilities		4,258	147

The accompanying notes are an integral part of these financial statements.

1 General information

Thai Steel Cable Public Company Limited (the Company) is a public company limited incorporated in Thailand. The address of its registered office is located at 700/737, Moo 1, Panthong, Panthong, Chonburi, Thailand.

The principal business of the Company is to engage in the manufacture and distribution of control cable of automobiles and motorcycles and window regulator of automobiles.

This interim financial information was authorised for issue by the Company's management on 9 May 2023.

This interim financial information is presented in Thai Baht, unless otherwise stated.

2 Basis of preparation accounting policies

The interim financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 30 September 2022.

An English version of these interim financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

3 Accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 30 September 2022.

New and amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2022 do not have material impact on the Company.

4 Segment and revenue information

The Company is principally engaged in the manufacture and distribution of control cable of automobiles and motorcycles and window regulator of automobiles. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss and total assets in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain to the aforementioned reportable operating segment and geographical area.

The timing of revenue recognition is at a point in time for all revenues.

Major customers

For the six-month period ended 31 March 2023, the Company had revenues from 4 major customers, totalling of Baht 823.18 million, equivalent to 54% of the total revenue (For the six-month period ended 31 March 2022, 4 major customers, totalling of Baht 701.67 million, equivalent to 55% of the total revenue).

5 Fair value

The following table presents financial assets and liabilities that are measured at fair value, excluding where its fair value is approximating the carrying amount.

	Level 3	
	31 March 2023	30 September 2022
	Thousand Baht	Thousand Baht
Financial assets measured at fair value through other comprehensive income (FVOCI)		
Investment in equity Instruments of non-listed company (Note 8)	30,504	35,740

The Company applied adjusted net book value to measure fair value level 3. There were no changes in valuation techniques and no transfers between fair value level during the period.

The Company's valuation processes

The Company's finance department includes a team that performs the valuations of financial assets required for financial reporting purposes, including level 3 fair values. This team reports directly to the Chief Financial Officer (CFO). Discussions of valuation processes are held between the Chief Financial Officer and the valuation team at least once every quarter, in line with the Company's quarterly reporting dates.

The following table shows classification of the financial assets and liabilities by category.

	FVOCI	Amortised cost	Total
	Thousand Baht	Thousand Baht	Thousand Baht
As at 31 March 2023			
Financial assets			
Cash and cash equivalents	-	157,231	157,231
Trade and other receivables, net	-	560,625	560,625
Short-term fixed deposit	-	195,345	195,345
Investment in equity instrument of non-listed company	30,504	-	30,514
	30,504	913,201	943,715
Financial liabilities			
Trade and other payables	-	554,088	554,088
Lease liabilities	-	4,257	4,257
	-	558,345	558,345

Thai Steel Cable Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For six-month period ended 31 March 2023

	FVOCI Thousand Baht	Amortised cost Thousand Baht	Total Thousand Baht
As at 30 September 2022			
Financial assets			
Cash and cash equivalents	-	197,930	197,930
Trade and other receivables, net	-	550,780	550,780
Short-term fixed deposit	-	296,167	296,167
Investment in equity instrument of non-listed company	35,740	-	35,740
	<u>35,740</u>	<u>1,044,877</u>	<u>1,080,617</u>
Financial liabilities			
Trade and other payables	-	581,998	581,998
Short-term borrowings from financial institutions	-	100,000	100,000
Lease liabilities	-	5,392	5,392
	<u>-</u>	<u>687,390</u>	<u>687,390</u>

Since the majority of the Company's financial instruments are short-term in nature, loans borrowings carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

6 Trade and other receivables

As at	31 March 2023 Thousand Baht	30 September 2022 Thousand Baht
Trade receivables - related parties		
Not yet due	38,163	52,350
Within 3 months	3,502	8,803
3 - 6 months	-	-
6 - 12 months	-	-
Over 12 months	-	-
<u>Less</u> Allowance for doubtful accounts	<u>-</u>	<u>-</u>
Total trade receivables - related parties	<u>41,665</u>	<u>61,153</u>
Trade receivables - third parties		
Not yet due	513,665	483,975
Within 3 months	3,851	3,752
3 - 6 months	108	156
6 - 12 months	-	80
Over 12 months	3	2
<u>Less</u> Allowance for doubtful accounts	<u>-</u>	<u>-</u>
Total trade receivables - third parties	<u>517,627</u>	<u>487,965</u>
Other receivables - related parties	29	24
Other receivables - third parties	1,304	1,638
Total trade and other receivables	<u>560,625</u>	<u>550,780</u>

Thai Steel Cable Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For six-month period ended 31 March 2023

7 Inventories, net

As at	31 March 2023	30 September 2022
	Thousand Baht	Thousand Baht
Finished goods	58,787	46,202
Work in process	34,124	31,884
Raw materials	94,823	106,662
Goods in transit	17,505	17,384
Spare parts and factory supplies	4,733	4,853
	209,972	206,985
<u>Less</u> Allowance for obsolescence	<u>(3,845)</u>	<u>(3,794)</u>
Total inventories, net	206,127	203,191

8 Financial assets measured at fair value through other comprehensive income

Details of financial assets measured at fair value through other comprehensive income (FVOCI) as of 31 March 2023 and 30 September 2022 are as follows:

Company's name	Country of incorporation	Shareholding percentage		Cost		Carrying amount at fair value	
		31 March 2023	30 September 2022	31 March 2023	30 September 2022	31 March 2023	30 September 2022
		%	%	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
HI-LEX Vietnam Co., Ltd.	Vietnam	6.28	6.28	25,704	25,704	30,504	35,740

The movements of financial assets measured at FVOCI during the period are as follows:

For the three-month period ended 31 March 2023	Thousand Baht
Opening net book value	35,740
Remeasurement at FVOCI	<u>(5,236)</u>
Closing net book value	30,504

9 Investment properties

Movement of investment properties for the three-month period ended 31 March 2023 are as follows:

For the three-month period ended 31 March 2023	Thousand Baht
Opening net book value	116,818
Additions	18,325
Depreciation	<u>(927)</u>
Closing net book value	134,216

Thai Steel Cable Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For six-month period ended 31 March 2023

10 Property, plant and equipment, net

Movements of property, plant, equipment for the three-month period ended 31 March 2023 are as follows:

	Right-of-use assets Thousand Baht	Property, plant and equipment Thousand Baht	Total Thousand Baht
For the three-month period ended 31 March 2023			
Opening net book value	5,274	889,794	895,068
Additions	-	31,938	31,938
Disposals, net	-	(3,689)	(3,689)
Write-offs, net	-	(283)	(283)
Transfer from other non-current assets (mold)	-	30,665	30,665
Depreciation	(1,141)	(51,669)	(52,810)
Closing net book value	4,133	896,756	900,889

11 Intangible assets, net

Movement of intangible assets for the three-month period ended 31 March 2023 are as follows:

For the three-month period ended 31 March 2023	Thousand Baht
Opening net book value	13,687
Additions	5,045
Write-offs, net	(16)
Amortisation	(1,398)
Closing net book value	17,318

12 Short-term loans from a financial institution

		Thousand Baht	
	Interest rate (% per annum)	31 March 2023	30 September 2022
Promissory note	1.10 - 1.50	-	100,000

The short-term loan from a financial institution is unsecured loan and denominated in Thai Baht.

Thai Steel Cable Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For six-month period ended 31 March 2023

13 Trade and other payables

As at	31 March 2023	30 September 2022
	Thousand Baht	Thousand Baht
Trade payables - related parties	98,177	82,041
Trade payables - third parties	368,172	382,753
Other payables	33,586	27,538
Accrued expenses	54,153	89,666
Total trade and other payables	554,088	581,998

14 Provision for product warranty

Movement of provisions for three-month period ended 31 March 2023 are as follows:

	Thousand Baht
Opening balance	73,978
Increase in provision for product warranty	1,081
Provisions for product warranty paid	(415)
Reversal of provision for product warranty	(845)
Closing balance	73,799

Provisions for product warranty is recognised at a percentage for sales and estimated incurred claims. The rate used in the calculation to the sales is based on historical data of actual expenses.

15 Income tax expenses

The interim income tax is accrued based on management's estimate using the tax rate that would be applicable to the expected total annual earnings. For the six-month period ended 31 March 2023. The weighted average applicable tax rate of the Company was 0.54% (For the six-month period ended 31 March 2022: 1.46%).

16 Dividend payment

On 24 January 2023, the Annual General meeting of the Company has passed a resolution to pay the dividend to its shareholders from its net operating profit for the year 2022 at the rate of Baht 1 per share, totaling of Baht 259.80 million. However, on 10 May 2022, the Board of Directors' meeting of the Company passed a resolution to pay an interim dividend from the operating profit for the six-month period ended 31 March 2022 at the rate of Baht 0.40 per share, totaling of Baht 103.92 million. Such dividend was paid on 9 June 2022. The remaining dividend was at the rate of Baht 0.60 per share, totaling of Baht 155.88 million. The Company had paid such dividend on 24 February 2023.

17 Commitments and contingent liabilities

17.1 Capital commitments

As at 31 March 2023 and 30 September 2022, capital expenditure contracted but not recognised as liabilities is as follows:

	31 March 2023	30 September 2022
	Thousand Baht	Thousand Baht
Investment properties and property, plant and equipment	83,674	75,762

The Company entered into construction contract to renovate the factory building and office building and the contract to install the electricity system with the total contract of 42.93 million and 11.00 million, respectively.

17.2 Short-term Lease and service commitments

As at 31 March 2023 and 30 September 2022, the Company had future minimum payments under short-term leases, lease of low-value assets and service agreements as follows:

	31 March 2023	30 September 2022
	Thousand Baht	Thousand Baht
Payable:		
Within a year	24,162	16,120
1 - 5 years	14,061	3,881
Total	38,223	20,001

17.3 License commitments

The Company has entered into license and technical assistance agreement with an overseas related company for the use of a trademark and the receipt of information related to the manufacture and assembly of control cable of automobiles and motorcycles. Under the conditions of the agreement, the Company is obligate to pay the fee twice a year at a rate as stipulated in the agreement.

17.4 Litigation

The Customs Department conducted a post clearance audit at the Company and accused the Company of making incorrect tariff code declarations (with lower duty rates) in import entries between 2003 - 2006 by 3 lots and assessed import duties and VAT shortfalls for Lot 1 and Lot 3 of Baht 17.90 million and Baht 5.67 million, respectively, and capital for Lot 2 of Baht 3.84 million, excluding penalties and surcharges.

Lot 1

In September 2017, the Central Tax Court delivered a judgment to revoke the assessment of import duty and surcharges. The Company has no authority to file a lawsuit against the Revenue Department demanding the revocation of the VAT assessment because the Company has not yet exercised its right to appeal to the Board of Appeals in accordance with Section 30 of the Revenue Code. Subsequently, on 3 December 2018, the special court of appeal upheld the judgment of the Central Tax Court. On 18 January 2021, 8 February 2021, 22 March 2021 and 7 June 2021, the Central Tax Court has read the judgement of the Supreme Court for all 14 cases of which the judgement was to revoke the assessment of import duty and VAT assessment on those import duties.

Currently, the Company received some compensation, and the remaining amount is in requesting process.

Lot 2

In December 2018, the Central Tax Court delivered a judgment to revoke only the assessment of import duty and surcharges. The Company has no authority to file a lawsuit against the Revenue Department demanding the revocation of the VAT assessment because the Company has not yet exercised its right to appeal to the Board of Appeals in accordance with Section 30 of the Revenue Code. On 30 September 2019, the special court of appeal upheld the judgment of the Central Tax Court. The Supreme Court permitted the Custom Department to file its appeal. On 18 February 2021, the Company submitted an amendment to the Supreme Court.

On 2 May 2022, the Supreme Court judged that the Company won the case and had the right to request an import duty refund. On 26 July 2022, the Company submitted a notice to refund import duty with the Customs Department.

Lot 3

In December 2019, the Central Tax Court delivered a judgment to revoke, only the assessment of import duty and surcharges. The Company has no authority to file a lawsuit against the Revenue Department demanding the revocation of the VAT assessment because the Company has not yet exercised its right to appeal to the Board of Appeals in accordance with Section 30 of the Revenue Code. On 21 September 2020, the special court of appeal upheld the judgment of the Central Tax Court. The Supreme Court permitted the Custom Department to file its appeal. On 9 July 2021, the Company submitted an amendment to the Supreme Court.

On 5 September 2022, the Supreme Court judged that the Company won the case and had the right to request an import duty refund. On 16 September 2022, the Company submitted a notice to refund import duty with the Customs Department.

17 Related parties transactions

a) Transactions with related parties

Transactions with related parties for the three-month ended 31 March are as follows:

	2023	2022	
	Thousand	Thousand	
	Baht	Baht	Pricing policies
Sales of goods and services			
Other related parties - common directors	41,917	38,922	Cost plus margin
Purchases of goods and services			
Other related parties - common directors	143,897	103,557	Cost plus margin
Other transactions			
Purchase of assets - common directors	396	534	Mutually agreed

b) Outstanding balances arising from sales and purchases of goods and services

The outstanding balances at the end of the reporting period in relation to transactions with related parties are as follows:

	31 March 2023	30 September 2022
	Thousand Baht	Thousand Baht
Receivables		
Trade receivables - related parties - common directors	41,665	61,153
Other receivables - related parties - common directors	29	24
Payables		
Trade payables - related parties - common directors	98,177	82,041
Other payables - related parties - common directors	774	632
Accrued license fee- related parties - common directors	5,460	4,926

c) Key management compensation

Key management includes directors (executive and non-executive), members of the executive committee. The compensation paid or payable to key management are as follows:

	2023	2022
	Thousand Baht	Thousand Baht
For the three-month period ended 31 March		
Salaries and other short-term employee benefits	15,124	35,954
Post-employment benefits	461	2,381
Total	15,585	38,335

18 Events occurring after the reporting period

On 9 May 2023, the Board of Directors' meeting of the Company has passed a resolution to pay the interim dividend to its shareholders from its net operating profit for the six-month period ended 31 March 2023 at the rate of Baht 0.40 per share, totaling of Baht 103.92 million. Such dividend will be paid in June 2023.