

Thai Steel Cable Public Company Limited  
Review report and interim financial information  
For the three-month period ended 31 December 2021

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of Thai Steel Cable Public Company Limited

I have reviewed the accompanying statement of financial position of Thai Steel Cable Public Company Limited as at 31 December 2021, the related statements of comprehensive income, changes in shareholders' equity, and cash flows for the three-month period then ended, as well as the condensed notes to the interim financial statements (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

### **Scope of Review**

I conducted my review in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### **Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 Interim Financial Reporting.

Kunlapee Piyawannasuth  
Certified Public Accountant (Thailand) No. 6137

EY Office Limited  
Bangkok: 8 February 2022

**Thai Steel Cable Public Company Limited****Statement of financial position****As at 31 December 2021**

		(Unit: Thousand Baht)	
	Note	31 December 2021	30 September 2021
		(Unaudited but reviewed)	(Audited)
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		198,639	177,518
Trade and other receivables	3	430,250	427,821
Inventories	4	181,050	195,524
Other current financial assets	5	358,638	358,638
Other current assets		19,617	18,084
<b>Total current assets</b>		<b>1,188,194</b>	<b>1,177,585</b>
<b>Non-current assets</b>			
Investment in equity instrument of a non-listed company	6	38,836	40,241
Investment properties	7	118,254	118,755
Property, plant and equipment	8	916,202	931,107
Intangible assets	9	12,012	6,786
Deferred tax assets		8,761	8,497
Other non-current assets		44,450	37,438
<b>Total non-current assets</b>		<b>1,138,515</b>	<b>1,142,824</b>
<b>Total assets</b>		<b>2,326,709</b>	<b>2,320,409</b>

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

**Thai Steel Cable Public Company Limited**  
**Statement of financial position (continued)**  
**As at 31 December 2021**

(Unit: Thousand Baht)

	Note	31 December 2021	30 September 2021
		(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>			
<b>Current liabilities</b>			
Short-term loan from a bank	10	100,000	100,000
Trade and other payables	11	445,108	476,461
Current portion of lease liabilities		2,027	2,262
Income tax payable		4,764	4,059
Other current liabilities		17,258	15,549
<b>Total current liabilities</b>		<b>569,157</b>	<b>598,331</b>
<b>Non-current liabilities</b>			
Lease liabilities - net of current portion		2,583	3,032
Provision for long-term employee benefits	12	52,659	50,625
Provision for product warranty	13	73,100	73,234
Deferred tax liability		2,626	2,907
Other non-current liabilities		1,000	1,000
<b>Total non-current liabilities</b>		<b>131,968</b>	<b>130,798</b>
<b>Total liabilities</b>		<b>701,125</b>	<b>729,129</b>

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

**Thai Steel Cable Public Company Limited**  
**Statement of financial position (continued)**  
**As at 31 December 2021**

	(Unit: Thousand Baht)	
	31 December 2021	30 September 2021
	(Unaudited but reviewed)	(Audited)
<b>Shareholders' equity</b>		
Share capital		
Registered		
268,500,000 ordinary shares of Baht 1 each	268,500	268,500
Issued and paid-up		
259,800,000 ordinary shares of Baht 1 each	259,800	259,800
Share premium	464,870	464,870
Retained earnings		
Appropriated - statutory reserve	26,850	26,850
Unappropriated	863,559	828,131
Other component of shareholders' equity	10,505	11,629
<b>Total shareholders' equity</b>	<b>1,625,584</b>	<b>1,591,280</b>
<b>Total liabilities and shareholders' equity</b>	<b>2,326,709</b>	<b>2,320,409</b>
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The accompanying notes are an integral part of the financial statements.

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Directors

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(Unaudited but reviewed)

**Thai Steel Cable Public Company Limited**

**Statement of comprehensive income**

**For the three-month period ended 31 December 2021**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	2021	2020
<b>Profit or loss:</b>			
<b>Revenues</b>			
Revenue	14	629,583	677,949
Other income		4,350	4,305
<b>Total revenues</b>		<u>633,933</u>	<u>682,254</u>
<b>Expenses</b>			
Cost of sales and services		547,819	580,761
Selling and distribution expenses		8,887	10,880
Administrative expenses		41,744	41,552
<b>Total expenses</b>		<u>598,450</u>	<u>633,193</u>
<b>Profit from operating activities</b>		35,483	49,061
Finance income		753	612
Finance cost		(327)	(447)
<b>Profit before income tax expenses</b>		35,909	49,226
Income tax expenses	15	(481)	(514)
<b>Profit for the period</b>		<u>35,428</u>	<u>48,712</u>
<b>Other comprehensive income:</b>			
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>			
Loss on changes in value of equity investments designated at fair value through other comprehensive income - net of income tax	15	(1,124)	(1,131)
<b>Other comprehensive income for the period</b>		<u>(1,124)</u>	<u>(1,131)</u>
<b>Total comprehensive income for the period</b>		<u><u>34,304</u></u>	<u><u>47,581</u></u>
<b>Earnings per share</b>	16		
Basic earnings per share			
Profit attributable to equity holders of the Company		<u>0.14</u>	<u>0.19</u>
Weighted average number of ordinary shares (Thousand shares)		<u>259,800</u>	<u>259,800</u>

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

(Unaudited but reviewed)

**Thai Steel Cable Public Company Limited**

**Cash flows statement**

**For the three-month period ended 31 December 2021**

(Unit: Thousand Baht)

	2021	2020
<b>Cash flows from operating activities</b>		
Profit before tax	35,909	49,226
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities		
Depreciation and amortisation	28,763	30,638
Reduction of inventory to net realisable value (reversal)	(2,022)	543
Gain on disposal/write-off of equipment	(274)	(29)
Loss on write-off of intangible assets	600	-
Provisions	79	35,159
Provision for long-term employee benefits	2,034	1,675
Unrealised loss on exchange	186	321
Interest income	(753)	(612)
Interest expenses	327	447
Profit from operating activities before changes in operating assets and liabilities	64,849	117,368
Operating assets (increase) decrease		
Trade and other receivables	(3,930)	(75,108)
Inventories	16,496	(49,247)
Other current assets	(1,533)	(5,145)
Other non-current assets	(7,012)	(4,618)
Operating liabilities increase (decrease)		
Trade and other payables	(38,650)	104,204
Other current liabilities	1,709	4,347
Other non-current liabilities	-	13
Cash flows from operating activities	31,929	91,814
Cash paid for provisions for product warranty	(213)	(314)
Cash paid for interest expenses	(324)	(365)
Cash paid for income tax	(40)	(23)
<b>Net cash flows from operating activities</b>	<b>31,352</b>	<b>91,112</b>

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

(Unaudited but reviewed)

**Thai Steel Cable Public Company Limited**

**Cash flows statement (continued)**

**For the three-month period ended 31 December 2021**

(Unit: Thousand Baht)

	2021	2020
<b>Cash flows from investing activities</b>		
Increase in other current financial assets	-	(343,459)
Cash paid for purchase of equipment	(1,102)	(13,650)
Cash paid for purchase of intangible assets	(5,871)	-
Proceeds from sales of equipment	278	66
Interest received	2,278	530
<b>Net cash flows used in investing activities</b>	<b>(4,417)</b>	<b>(356,513)</b>
<b>Cash flows from financing activities</b>		
Payment of principal portion of lease liabilities	(5,814)	(926)
<b>Net cash flows used in financing activities</b>	<b>(5,814)</b>	<b>(926)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>21,121</b>	<b>(266,327)</b>
Cash and cash equivalents at beginning of period	177,518	475,852
<b>Cash and cash equivalents at end of period</b>	<b>198,639</b>	<b>209,525</b>
	-	
Non-cash items		
Increase in other payables from purchase of equipment	7,084	3,130
Equipment increased from lease liabilities	147	-

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



(Unaudited but reviewed)

**Thai Steel Cable Public Company Limited**

**Statement of changes in shareholders' equity**

**For the three-month period ended 31 December 2021**

(Unit: Thousand Baht)

	Issued and paid-up share capital	Share premium	Retained earnings		Other component of shareholders' equity	Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated	Other comprehensive income - Fair value reserve	
<b>Balance as at 1 October 2019</b>	259,800	464,870	26,850	821,902	9,601	1,583,023
Profit for the period	-	-	-	48,712	-	48,712
Other comprehensive income for the period	-	-	-	-	(1,131)	(1,131)
Total comprehensive income for the period	-	-	-	48,712	(1,131)	47,581
<b>Balance as at 31 December 2020</b>	<u>259,800</u>	<u>464,870</u>	<u>26,850</u>	<u>870,614</u>	<u>8,470</u>	<u>1,630,604</u>
<b>Balance as at 1 October 2020</b>	259,800	464,870	26,850	828,131	11,629	1,591,280
Profit for the period	-	-	-	35,428	-	35,428
Other comprehensive income for the period	-	-	-	-	(1,124)	(1,124)
Total comprehensive income for the period	-	-	-	35,428	(1,124)	34,304
<b>Balance as at 31 December 2021</b>	<u>259,800</u>	<u>464,870</u>	<u>26,850</u>	<u>863,559</u>	<u>10,505</u>	<u>1,625,584</u>

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

**Thai Steel Cable Public Company Limited**  
**Notes to interim financial statements**  
**For the three-month period ended 31 December 2021**

**1. General information**

**1.1 Corporate information**

Thai Steel Cable Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the manufacture and distribution of control cable of automobiles and motorcycles and window regulator of automobiles. The registered office of the Company is at 700/737, Moo 1, Tambol Panthong, Amphur Panthong, Chonburi.

**1.2 Basis for the preparation of interim financial information**

These interim financial information are prepared in accordance with Thai Accounting Standard 34 Interim Financial Reporting, with the Company choosing to present condensed interim financial information. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders’ equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial information is intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial information should therefore be read in conjunction with the latest annual financial statements.

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

**1.3 New financial reporting standards**

**a) Financial reporting standards that became effective in the current period**

During the period, the Company has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Company’s financial statements.

**b) Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2022**

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 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 treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The management of the Company believes that adoption of these amendments will not have any significant impact on the Company's financial statements.

**1.4 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 30 September 2021.

**2. Related party transactions**

During the periods, the Company had significant business transactions with related parties. 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 and those related parties.

(Unit: Million Baht)

	For the three-month periods ended 31 December		Transfer Pricing Policy
	2021	2020	
<u>Transactions with related companies</u>			
Sales of goods	37.2	40.6	Cost plus margin
Other income	0.4	0.6	Cost plus margin
Purchases of raw materials and finished goods	92.8	107.0	Cost plus margin
Purchases of assets	1.2	0.3	Agreed upon basis
Royalty fee	4.5	5.2	2% on the net sales amount

(Unaudited but reviewed)

As at 31 December 2021 and 30 September 2021, the balances of the accounts between the Company and those related companies are as follows:

	(Unit: Thousand Baht)	
	31 December 2021	30 September 2021
<b>Trade and other receivables - related parties (Note 3)</b>		
<u>Trade receivables - related parties</u>		
Related companies	32,333	35,060
<u>Other receivables - related parties</u>		
Related companies	25	25
<b>Trade and other payables - related parties (Note 11)</b>		
<u>Trade payables - related parties</u>		
Related companies	69,236	70,566
<u>Other payables - related parties</u>		
Related companies	1,297	1,398
<u>Accrued royalty fee - related party</u>		
Related company	8,274	3,803

Directors and management's benefits

During the three-month periods ended 31 December 2021 and 2020, the Company provided employee benefit expenses to its directors and management as below.

	(Unit: Thousand Baht)	
	For the three-month periods ended 31 December	
	2021	2020
Short-term employee benefits	13,994	15,374
Post-employee benefits	1,116	807
Total	15,110	16,181

(Unaudited but reviewed)

### 3. Trade and other receivables

	(Unit: Thousand Baht)	
	31 December 2021	30 September 2021
<u>Trade receivables - related parties</u>		
Aged on the basis of due dates		
Not yet due	32,276	30,828
Past due up to 3 months	57	4,232
Total trade receivables - related parties	32,333	35,060
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	395,074	379,727
Past due		
Up to 3 months	792	6,615
3 - 6 months	7	124
6 - 12 months	-	4
Total trade receivables - unrelated parties	395,873	386,470
Total trade receivables	428,206	421,530
<u>Other receivables</u>		
Other receivables - related parties	25	25
Other receivables - unrelated parties	2,019	6,266
Total other receivables	2,044	6,291
Total trade and other receivables	430,250	427,821

### 4. Allowance for diminution in value of inventories

Movements in the allowance for diminution in value of inventories account during the three-month period ended 31 December 2021 are summarised below.

	(Unit: Thousand Baht)
Balance as at 1 October 2021	5,886
Deduct: Reversal of write-down of cost of inventories	(2,022)
Balance as at 31 December 2021	3,864

(Unaudited but reviewed)

## 5. Other current financial assets

It represents fixed deposits with banks with an original maturity of more than three months and are not subject to withdrawal restrictions.

## 6. Investment in equity instrument of a non-listed company

Company's name	Paid-up capital		Shareholding percentage		Balance as at	
	31 December 2021	30 September 2021	31 December 2021	30 September 2021	31 December 2021	30 September 2021
			(%)	(%)	(Thousand Baht)	(Thousand Baht)
HI-LEX Vietnam Co., Ltd.	VND 211,092 million or USD 11.15 million	VND 211,092 million or USD 11.15 million	6.28	6.28	40,241	37,705
Add: Gain (loss) on changes in fair value through other comprehensive income					(1,405)	2,536
Total					38,836	40,241

## 7. Investment properties

Movements of the investment properties account during the three-month period ended 31 December 2021 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 October 2021	118,755
Depreciation for the period	(501)
Net book value as at 31 December 2021	118,254

## 8. Property, plant and equipment

Movements of the property, plant and equipment account during the three-month period ended 31 December 2021 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 October 2021	931,107
Acquisitions during the period - at cost	13,316
Disposal/write-off during the period - net book value at disposal/write-off dates	(4)
Depreciation for the period	(28,217)
Net book value as at 31 December 2021	916,202

(Unaudited but reviewed)

## 9. Intangible assets

Movements of intangible assets account during the three-month period ended 31 December 2021 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 October 2021	6,786
Acquisitions during the period - at cost	5,871
Write-off during the period - net book value at write-off dates	(600)
Amortisation for the period	(45)
Net book value as at 31 December 2021	<u>12,012</u>

## 10. Short-term loan from a bank

	(Unit: Thousand Baht)	31 December 2021	30 September 2021
Promissory note	Interest rate (% per annum)	<u>100,000</u>	<u>100,000</u>
	1.10		

The short-term loan from a bank is unsecured loan and denominated in Baht.

## 11. Trade and other payables

	(Unit: Thousand Baht)	31 December 2021	30 September 2021
Trade payables - related parties		69,236	70,566
Trade payables - unrelated parties		320,482	293,588
Other payables		25,271	20,156
Accrued expenses		30,119	92,151
Total		<u>445,108</u>	<u>476,461</u>

## 12. Provision for long-term employee benefits

Provision for long-term employee benefits was as follows:

	(Unit: Thousand Baht)
Balance as at 1 October 2021	50,625
Included in profit or loss:	
Current service cost	1,752
Interest cost	282
Balance as at 31 December 2021	<u>52,659</u>

(Unaudited but reviewed)

### 13. Provision for product warranty

Movements during the three-month period ended 31 December 2021 were summarised below.

	(Unit: Thousand Baht)
Balance as at 1 October 2021	73,234
Increase during the period	472
Utilised during the period	(213)
Reversal of provision	(393)
Balance as at 31 December 2021	<u>73,100</u>

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

### 14. Revenue from contracts with customers

	(Unit: Thousand Baht)	
	For the three-month periods ended 31 December	
	2021	2020
<b>Type of goods and services</b>		
Automobile control cables	422,250	447,218
Motorcycle control cables	93,151	106,073
Automobile window regulators	94,772	102,641
Part and product testing	58	10
Others	20,808	22,007
Total	<u>631,039</u>	<u>677,949</u>
Deduction of consideration payable to customers	<u>(1,456)</u>	<u>-</u>
<b>Total revenue from contracts with customers</b>	<u>629,583</u>	<u>677,949</u>



(Unaudited but reviewed)

## 15. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month periods ended 31 December 2021 and 2020 are made up as follows:

	(Unit: Thousand Baht)	
	For the three-month periods ended 31 December	
	2021	2020
<b>Current income tax:</b>		
Interim corporate income tax charge	745	649
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	(264)	(135)
<b>Income tax expenses reported in profit or loss</b>	<b>481</b>	<b>514</b>

The amounts of income tax relating to each component of other comprehensive income for the three-month periods ended 31 December 2021 and 2020 are as follows:

	(Unit: Thousand Baht)	
	For the three-month periods ended 31 December	
	2021	2020
Deferred tax on loss from the change in value of financial assets measured at FVOCI	(281)	(283)
Total	(281)	(283)

## 16. Earnings per share

Basic earnings per share is calculated by dividing profit 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.

**17. Segment 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.

**18. Commitments and contingent liabilities****18.1 Capital commitments**

As at 31 December 2021, the Company had capital commitments of approximately Baht 50 million and USD 0.22 million (30 September 2021: Baht 45 million and USD 0.22 million), relating to the purchase of equipment.

**18.2 Short-term lease and service commitments**

The Company had future minimum payments required under short-term leases and service agreements as follows:

	(Unit: Million Baht)	
	31 December 2021	30 September 2021
	<u>          </u>	<u>          </u>
Payable:		
In up to 1 year	29	30
In over 1 year and up to 5 years	10	15
Total	<u>39</u>	<u>45</u>

**18.3 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 to pay the fee twice a year at a rate as stipulated in the agreement. The fee for the three-month period ended 31 December 2021 amounting to approximately Baht 5 million (31 December 2020: Baht 5 million) was recognised as an expense.

#### **18.4 Guarantees**

As at 31 December 2021 and 30 September 2021, there was outstanding bank guarantee of approximately Baht 3 million issued by a bank on behalf of the Company to guarantee electricity use.

#### **18.5 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: During the year 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.

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. As at 31 December 2021, the cases are in consideration of the Supreme Court.

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. As at 31 December 2021, the cases are in consideration of the Supreme Court.

(Unaudited but reviewed)

The Company's management has assessed the cases and believes that the Company is not liable for the import duty and VAT shortfalls, including penalties and surcharges, because the Company correctly paid import duty in accordance with the Customs Tariffs Decree B.E. 2530. Considering legal opinions and the opinions of customs tariff experts, the imported products are classified according to the product definitions specified in the customs tariff schedule. The Company therefore did not record a provision for the contingent liabilities as a result of this litigation in the financial statements.

## 19. Financial Instrument

Most of the Company's financial instruments are classified as short-term or have interest rates that are close to market rate. Therefore, the carrying amounts of these financial instruments is estimated to approximate their fair value.

Set out below, is a comparison of the carrying amounts and fair values of financial asset:

	(Unit: Million Baht)			
	31 December 2021		30 September 2021	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial Asset</b>				
Non-quoted equity investments	26	39	26	40

The method used in estimating the fair value of non-quoted equity investments is adjusted net book value. Its fair value hierarchy is categorised within Level 3.

During the current period, there were no changes in the methods and assumptions used by the Company estimating the fair value of financial instruments and no transfers within the fair value hierarchy.

## 20. Event after the reporting period

The Annual General Meeting of the Company's shareholders, held on 25 January 2022 passed the resolution to declare the dividend for the year 2021 at Baht 0.60 per share, or a total of Baht 155.9 million and is scheduled for payment on 25 February 2022.

## 21. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 8 February 2022.