

## **Home Product Center Public Company Limited and its subsidiaries**

### **Notes to interim consolidated financial statements**

#### **For the three-month and six-month periods ended 30 June 2021**

## **1. General information**

### **1.1 The Company's general information**

Home Product Center Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. Its major shareholders are Land and Houses Public Company Limited and Quality Houses Public Company Limited, which were incorporated in Thailand. The Company is principally engaged in the trading of a complete range of goods and materials for construction, addition, refurbishment, renovation, and improvement of buildings, houses, and residences place, and provision for related services to retail business, together with space rental and provide utilities service. Its registered address is at 31 Prachachuennonthaburi Rd., Bangkhen, Amphoe Muang, Nonthaburi.

As at 30 June 2021, the Group has a total of 115 branches (31 December 2020: 115 branches) (The Company only: 96 branches, 31 December 2020: 97 branches).

### **1.2 Coronavirus disease 2019 Pandemic**

A new wave of the Coronavirus disease 2019 (COVID-19) pandemic results in an economic slowdown, adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the Group operates. In compliance with preventive measures against the COVID-19 pandemic imposed by the Government, a subsidiary in Malaysia has temporarily closed some branches and partially closed some areas of some branches since 1 June 2021 while the Company and its subsidiary in Thailand have temporarily closed some branches and partially closed some areas of some branches from 20 July 2021 to 2 August 2021 (in accordance with the latest government announcement). The Group's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

### **1.3 Basis of preparation of interim financial information**

This interim financial information is prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company choosing to present condensed interim financial statements. 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 is the official statutory financial information of the Company. The interim financial information in English language have been translated from the Thai language financial information.

#### **1.4 Basis of consolidation**

This interim financial information includes the financial statements of Home Product Center Public Company Limited and its subsidiaries (“the Group”) and has been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2020. During the current period, there was no change in the structure of the Group.

#### **1.5 New financial reporting standards**

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

During the period, the Group 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 Group’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 Group believes that adoption of these amendments will not have any significant impact on the Group’s financial statements.

## 1.6 Significant accounting policies

The interim financial information is prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2020.

## 2. Related party transactions

During the periods, the Group 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: Thousand Baht)

|   | Consolidated                              |         | Separate                                  |         | Pricing policy   |
|---|---|---------|---|---------|--|
|   | financial statements                      |         | financial statements                      |         |  |
|   | For the three-month periods ended 30 June |         | For the three-month periods ended 30 June |         |  |
|   | 2021                                      | 2020    | 2021                                      | 2020    |  |
| <b><u>Transactions with subsidiary companies</u></b>    |   |         |   |         |  |
| (eliminated from the consolidated financial statements) |   |         |   |         |  |
| Sales income  | -   | -       | 94,387                                    | 58,746  | Cost plus margin   |
| Rental and service income                               | -   | -       | 11,287                                    | 11,096  | Baht 3.7 million per month<br>(2020: Baht 3.6 million per month) |
| Management service income                               | -   | -       | 9,788                                     | 8,266   | Actual cost and contract price                                   |
| Service income  | -   | -       | 41,489                                    | 30,975  | Actual cost and contract price                                   |
| Interest income   | -   | -       | 10,637                                    | 16,476  | 3.00% per annum  |
| Dividend income   | -   | -       | -   | 14,999  | As declared  |
| Service expense   | -   | -       | 95,245                                    | 92,196  | Actual cost and contract price                                   |
| Other expenses  | -   | -       | -   | 1,190   | Actual cost  |
| <b><u>Transactions with related companies</u></b>       |   |         |   |         |  |
| Sales income  | 13,928                                    | 11,332  | 13,647                                    | 9,943   | Market price   |
| Rental and service income                               | 3,270                                     | 3,292   | 2,924                                     | 2,940   | Contract price   |
| Other income  | 10,147                                    | 8,274   | 9,422                                     | 7,490   | Contract price   |
| Interest income   | 1,371                                     | 7,230   | 1,323                                     | 6,858   | 0.15% - 0.40% per annum<br>(2020: 0.15% - 0.90% per annum)       |
| Rental and service expenses                             | 6,049                                     | 4,476   | 6,049                                     | 4,476   | Percentage of revenue but not less than a minimum rate           |
| Purchases of goods and assets                           | 92,994                                    | 110,292 | 77,436                                    | 104,856 | As mutually agreed upon comparing market price                   |

(Unaudited but reviewed)

(Unit: Thousand Baht)

|   | Consolidated          |         | Separate              |         | Pricing policy   |
|---|-----------------------|---------|-----------------------|---------|--|
|   | financial statements  |         | financial statements  |         |  |
|   | For the six-month     |         | For the six-month     |         |  |
|   | periods ended 30 June |         | periods ended 30 June |         |  |
|   | 2021                  | 2020    | 2021                  | 2020    |  |
| <b><u>Transactions with subsidiary companies</u></b>    |                       |         |                       |         |  |
| (eliminated from the consolidated financial statements) |                       |         |                       |         |  |
| Sales income  | -                     | -       | 180,215               | 136,393 | Cost plus margin   |
| Rental and service income                               | -                     | -       | 22,431                | 22,032  | Baht 3.7 million per month<br>(2020: Baht 3.6 million per month) |
| Management service income                               | -                     | -       | 18,923                | 16,904  | Actual cost and contract price                                   |
| Service income  | -                     | -       | 79,914                | 67,053  | Actual cost and contract price                                   |
| Interest income   | -                     | -       | 23,298                | 34,666  | 3.00% per annum  |
| Dividend income   | -                     | -       | -                     | 14,999  | As declared  |
| Sales of assets   | -                     | -       | 320                   | -       | Cost plus margin   |
| Service expense   | -                     | -       | 189,407               | 189,126 | Actual cost and contract price                                   |
| Other expenses  | -                     | -       | -                     | 4,424   | Actual cost  |
| Purchases of assets                                     | -                     | -       | -                     | 7       | Cost plus margin   |
| <b><u>Transactions with related companies</u></b>       |                       |         |                       |         |  |
| Sales income  | 26,879                | 27,522  | 26,556                | 24,050  | Market price   |
| Rental and service income                               | 6,692                 | 7,811   | 5,789                 | 6,720   | Contract price   |
| Other income  | 23,365                | 18,384  | 21,647                | 17,213  | Contract price   |
| Interest income   | 3,894                 | 12,827  | 3,846                 | 12,455  | 0.15% - 0.40% per annum<br>(2020: 0.15% - 1.00% per annum)       |
| Rental and service expenses                             | 18,422                | 20,393  | 15,772                | 17,743  | Percentage of revenue but not less<br>than a minimum rate        |
| Purchases of goods and assets                           | 172,281               | 199,150 | 151,495               | 191,099 | As mutually agreed upon<br>comparing market price                |

(Unaudited but reviewed)

As at 30 June 2021 and 31 December 2020, the Group had the outstanding balances with related parties which had been included in the following accounts in the statement of financial position:

|   | (Unit: Thousand Baht) |             |                      |             |
|---|-----------------------|-------------|----------------------|-------------|
|   | Consolidated          |             | Separate             |             |
|   | financial statements  |             | financial statements |             |
|   | 30 June               | 31 December | 30 June              | 31 December |
|   | 2021                  | 2020        | 2021                 | 2020        |
| <b><u>Deposits with financial institution</u></b> |                       |             |                      |             |
| (included in cash and cash equivalents)           |                       |             |                      |             |
| Related company <sup>(2)</sup>                    | 2,846,008             | 2,654,251   | 2,809,322            | 2,613,547   |
| <b><u>Trade and other receivables</u></b>         |                       |             |                      |             |
| Subsidiaries                                      | -                     | -           | 157,506              | 127,920     |
| Related companies <sup>(1)</sup>                  | 8,729                 | 5,799       | 8,729                | 5,799       |
| Related companies <sup>(2)</sup>                  | 786                   | 1,462       | 842                  | 1,454       |
| Related companies <sup>(3)</sup>                  | 151                   | 783         | -                    | 660         |
| Related companies <sup>(4)</sup>                  | 6,751                 | 11,063      | 6,207                | 10,419      |
| Total   | 16,417                | 19,107      | 173,284              | 146,252     |
| <b><u>Short-term loans to related party</u></b>   |                       |             |                      |             |
| Subsidiary  | -                     | -           | 1,166,000            | 1,770,000   |
| <b><u>Rental guarantee deposits</u></b>           |                       |             |                      |             |
| Related company <sup>(2)</sup>                    | 3,000                 | 3,000       | 3,000                | 3,000       |
| <b><u>Trade and other payables</u></b>            |                       |             |                      |             |
| Subsidiaries                                      | -                     | -           | 38,277               | 48,176      |
| Related company <sup>(2)</sup>                    | 239                   | 1,878       | 239                  | 1,878       |
| Related company <sup>(3)</sup>                    | 538                   | 1,359       | 538                  | 1,359       |
| Related companies <sup>(4)</sup>                  | 92,119                | 85,607      | 73,111               | 81,137      |
| Total   | 92,896                | 88,844      | 112,165              | 132,550     |

Relationship with the related companies

(1) the major shareholders

(2) has common major shareholders

(3) has common shareholders

(4) has individuals related to director

(Unaudited but reviewed)

Short-term loans to related party

As at 30 June 2021, the Company has granted unsecured loans of Baht 1,166 million (31 December 2020: Baht 1,770 million) to its subsidiary on which interest is payable on a monthly basis at a rate of 3.00% per annum (31 December 2020: 3.00% per annum). The loans are repayable at call. Movements in the balance of the loans during the period were as follow:

(Unit: Thousand Baht)

|  | Separate financial statements   |                   |             | Balance as at<br>30 June 2021 |
|--|---------------------------------|-------------------|-------------|-------------------------------|
|  | Balance as at<br>1 January 2021 | During the period |             |                               |
|  |                                 | Increase          | Decrease    |                               |
| <b>Short-term loans to related party</b> |                                 |                   |             |                               |
| Mega Home Center Company Limited         | 1,770,000                       | 2,150,000         | (2,754,000) | 1,166,000                     |

Directors and management's benefits

The Group had employee benefit expenses payable to their directors and management as below.

(Unit: Thousand Baht)

|                          | Consolidated                                 |        | Separate                                     |        |
|--------------------------|--|--------|--|--------|
|                          | financial statements                         |        | financial statements                         |        |
|                          | For the three-month<br>periods ended 30 June |        | For the three-month<br>periods ended 30 June |        |
|                          | 2021   | 2020   | 2021   | 2020   |
| Short-term benefits      | 70,198                                       | 27,702 | 65,892                                       | 24,236 |
| Post-employment benefits | 1,223  | 1,101  | 1,053  | 950    |
| Total                    | 71,421                                       | 28,803 | 66,945                                       | 25,186 |

(Unit: Thousand Baht)

|                          | Consolidated                               |        | Separate                                   |        |
|--------------------------|--|--------|--|--------|
|                          | financial statements                       |        | financial statements                       |        |
|                          | For the six-month<br>periods ended 30 June |        | For the six-month<br>periods ended 30 June |        |
|                          | 2021                                       | 2020   | 2021                                       | 2020   |
| Short-term benefits      | 133,137                                    | 89,876 | 121,740                                    | 77,851 |
| Post-employment benefits | 2,446                                      | 2,203  | 2,106                                      | 1,900  |
| Total                    | 135,583                                    | 92,079 | 123,846                                    | 79,751 |

(Unaudited but reviewed)

### 3. Trade and other receivables

(Unit: Thousand Baht)

|                                   | Consolidated         |                  | Separate             |                  |
|-----------------------------------|----------------------|------------------|----------------------|------------------|
|                                   | financial statements |                  | financial statements |                  |
|                                   | 30 June              | 31 December      | 30 June              | 31 December      |
|                                   | 2021                 | 2020             | 2021                 | 2020             |
| Trade accounts receivable         | 130,595              | 220,724          | 235,165              | 283,853          |
| Other receivables                 | 1,275,677            | 1,542,407        | 1,175,601            | 1,438,524        |
| Income receivables                | 3,167                | 6,252            | 3,036                | 6,150            |
| Total trade and other receivables | <u>1,409,439</u>     | <u>1,769,383</u> | <u>1,413,802</u>     | <u>1,728,527</u> |

#### Trade accounts receivable

(Unit: Thousand Baht)

|                                   | Consolidated         |                | Separate             |                |
|-----------------------------------|----------------------|----------------|----------------------|----------------|
|                                   | financial statements |                | financial statements |                |
|                                   | 30 June              | 31 December    | 30 June              | 31 December    |
|                                   | 2021                 | 2020           | 2021                 | 2020           |
| Trade accounts receivable         | 79,190               | 76,249         | 182,731              | 147,631        |
| Credit card and coupon receivable | 51,405               | 144,475        | 52,434               | 136,222        |
| Total trade accounts receivable   | <u>130,595</u>       | <u>220,724</u> | <u>235,165</u>       | <u>283,853</u> |

The outstanding balances of trade accounts receivable as at 30 June 2021 and 31 December 2020 are aged as follows:

(Unit: Thousand Baht)

|                                       | Consolidated         |                | Separate             |                |
|---------------------------------------|----------------------|----------------|----------------------|----------------|
|                                       | financial statements |                | financial statements |                |
|                                       | 30 June              | 31 December    | 30 June              | 31 December    |
|                                       | 2021                 | 2020           | 2021                 | 2020           |
| <u>Aged on the basis of due dates</u> |                      |                |                      |                |
| Not yet due                           | 111,237              | 197,031        | 116,216              | 188,320        |
| Past due                              |                      |                |                      |                |
| Up to 3 months                        | 17,966               | 21,396         | 62,067               | 57,846         |
| 3 - 6 months                          | 334                  | 1,637          | 22,309               | 32,742         |
| 6 - 12 months                         | 515                  | 9              | 34,263               | 4,635          |
| Over 12 months                        | 543                  | 651            | 310                  | 310            |
| Total trade receivables               | <u>130,595</u>       | <u>220,724</u> | <u>235,165</u>       | <u>283,853</u> |

**Other receivables**

Other receivables mainly consist of receivables from sale support operation and area rental and related service receivables.

The outstanding balances of other receivables as at 30 June 2021 and 31 December 2020 are aged as follows:

(Unit: Thousand Baht)

|  | Consolidated         |                     | Separate             |                     |
|--|----------------------|---------------------|----------------------|---------------------|
|  | financial statements |                     | financial statements |                     |
|  | 30 June<br>2021      | 31 December<br>2020 | 30 June<br>2021      | 31 December<br>2020 |
| <u>Aged on the basis of due dates</u>      |                      |                     |                      |                     |
| Not yet due                                | 544,330              | 796,981             | 506,338              | 743,041             |
| Past due                                   |                      |                     |                      |                     |
| Up to 3 months                             | 702,054              | 722,433             | 644,691              | 676,158             |
| 3 - 6 months                               | 29,547               | 22,890              | 28,109               | 21,246              |
| 6 - 12 months                              | 4,231                | 6,268               | 2,144                | 5,004               |
| Over 12 months                             | 10,672               | 8,992               | 7,111                | 5,867               |
| Total                                      | 1,290,834            | 1,557,564           | 1,188,393            | 1,451,316           |
| Less: Allowance for expected credit losses | (15,157)             | (15,157)            | (12,792)             | (12,792)            |
| Total other receivables - net              | 1,275,677            | 1,542,407           | 1,175,601            | 1,438,524           |

**4. Inventories**

(Unit: Thousand Baht)

|   | Consolidated         |                     | Separate             |                     |
|---|----------------------|---------------------|----------------------|---------------------|
|   | financial statements |                     | financial statements |                     |
|   | 30 June<br>2021      | 31 December<br>2020 | 30 June<br>2021      | 31 December<br>2020 |
| Inventories                                   | 14,385,365           | 13,008,465          | 11,584,944           | 10,582,686          |
| Less: Reduce cost to net realisable value     | (626,702)            | (593,804)           | (576,152)            | (553,004)           |
| Net   | 13,758,663           | 12,414,661          | 11,008,792           | 10,029,682          |
| Less: Inventories - repaid its cost when sold | (1,557,256)          | (1,559,180)         | (1,288,145)          | (1,214,490)         |
| Purchase discount                             | (516,922)            | (510,921)           | (457,385)            | (451,385)           |
| Total inventories - net                       | 11,684,485           | 10,344,560          | 9,263,262            | 8,363,807           |



(Unaudited but reviewed)

**5. Other current assets**

(Unit: Thousand Baht)

|                               | Consolidated         |                     | Separate             |                     |
|-------------------------------|----------------------|---------------------|----------------------|---------------------|
|                               | financial statements |                     | financial statements |                     |
|                               | 30 June<br>2021      | 31 December<br>2020 | 30 June<br>2021      | 31 December<br>2020 |
| Prepaid expenses              | 131,421              | 71,213              | 102,101              | 45,871              |
| Suspend input value added tax | 20,859               | 27,703              | 18,427               | 25,476              |
| Others                        | 4,993                | 10,357              | 2,941                | 6,542               |
| Total other current assets    | <u>157,273</u>       | <u>109,273</u>      | <u>123,469</u>       | <u>77,889</u>       |

**6. Investments in subsidiaries**

Details of investments in subsidiaries as presented in separate financial statements are as follows:

| Company's name                               | Paid-up share capital |                     | Shareholding percentage |                     | Cost             |                     | Dividend received during the period |                 |
|--|-----------------------|---------------------|-------------------------|---------------------|------------------|---------------------|-------------------------------------|-----------------|
|  | 30 June<br>2021       | 31 December<br>2020 | 30 June<br>2021         | 31 December<br>2020 | 30 June<br>2021  | 31 December<br>2020 | 30 June<br>2021                     | 30 June<br>2020 |
|  |                       |                     | (Percent)               | (Percent)           |                  |                     |                                     |                 |
| Market Village Company Limited               | 5,000                 | 5,000               | 100.00                  | 100.00              | 5,000            | 5,000               | -                                   | 14,999          |
| Home Product Center (Malaysia) Sdn. Bhd.     | 516,843               | 516,843             | 100.00                  | 100.00              | 516,843          | 516,843             | -                                   | -               |
| Mega Home Center Company Limited             | 1,500,000             | 1,500,000           | 99.99                   | 99.99               | 1,500,000        | 1,500,000           | -                                   | -               |
| DC Service Center Company Limited            | 2,500                 | 2,500               | 99.99                   | 99.99               | 2,500            | 2,500               | -                                   | -               |
| Home Product Center Viet Nam Company Limited | 32,340                | -                   | 100.00                  | -                   | 32,340           | -                   | -                                   | -               |
| Total  |                       |                     |                         |                     | 2,056,683        | 2,024,343           | -                                   | 14,999          |
| Less: Allowance for impairment of investment |                       |                     |                         |                     | (78,697)         | (78,697)            |                                     |                 |
| Investments in subsidiaries - net            |                       |                     |                         |                     | <u>1,977,986</u> | <u>1,945,646</u>    |                                     |                 |

On 24 November 2020, the Company's Board of Directors meeting passed a resolution approving an investment in Home Product Center Viet Nam Company Limited, in which the Company holds 100%, to operate a retail business in Vietnam. The company has a registered share capital of VND 23,100 million or USD 1 million. The Company made a payment for the investment in January 2021.

**7. Investment properties**

Movements of the investment properties account during the six-month period ended 30 June 2021 are summarised below.

(Unit: Thousand Baht)

|  | Consolidated<br>financial statements | Separate<br>financial statements |
|--|--------------------------------------|----------------------------------|
| Net book value as at 1 January 2021        | 3,880,053                            | 4,952,678                        |
| Acquisitions - at cost                     | 42,783                               | 42,783                           |
| Disposals and written-off - net book value | (157)                                | (157)                            |
| Depreciation                               | (125,668)                            | (130,552)                        |
| Net book value as at 30 June 2021          | <u>3,797,011</u>                     | <u>4,864,752</u>                 |

**8. Property, buildings and equipment**

Movements of the property, buildings and equipment account during six-month period ended 30 June 2021 are summarised below.

(Unit: Thousand Baht)

|  | Consolidated<br>financial statements | Separate<br>financial statements |
|--|--------------------------------------|----------------------------------|
| Net book value as at 1 January 2021                | 28,741,157                           | 24,343,279                       |
| Acquisitions - at cost                             | 476,532                              | 407,357                          |
| Transfer from right-of-use assets - net book value | 1,524                                | 1,524                            |
| Disposals and written-off - net book value         | (6,923)                              | (3,378)                          |
| Depreciation                                       | (1,214,858)                          | (1,033,897)                      |
| Reversal of allowance for impairment               | 1,060                                | 1,060                            |
| Translation adjustment                             | 11,167                               | -                                |
| Net book value as at 30 June 2021                  | <u>28,009,659</u>                    | <u>23,715,945</u>                |

(Unaudited but reviewed)

## 9. Right-of-use assets

Movements of the right-of-use assets account during the six-month period ended 30 June 2021 are summarised below.

(Unit: Thousand Baht)

|   | Consolidated<br>financial statements | Separate<br>financial statements |
|---|--------------------------------------|----------------------------------|
| Net book value as at 1 January 2021                               | 6,111,986                            | 5,129,171                        |
| Additions - at cost   | 829,060                              | 736,908                          |
| Transfer to property, buildings and<br>equipment - net book value | (1,524)                              | (1,524)                          |
| Decrease from rental period reduction                             | (145,598)                            | (145,598)                        |
| Amortisation  | (211,684)                            | (173,738)                        |
| Translation adjustment  | 2,285                                | -                                |
| Net book value as at 30 June 2021                                 | <u>6,584,525</u>                     | <u>5,545,219</u>                 |

## 10. Computer software

Movements of the computer software account during the six-month period ended 30 June 2021 are summarised below.

(Unit: Thousand Baht)

|                                     | Consolidated<br>financial statements | Separate<br>financial statements |
|-------------------------------------|--------------------------------------|----------------------------------|
| Net book value as at 1 January 2021 | 488,870                              | 474,812                          |
| Acquisitions - at cost              | 62,637                               | 61,263                           |
| Amortisation                        | (44,589)                             | (42,017)                         |
| Translation adjustment              | 87                                   | -                                |
| Net book value as at 30 June 2021   | <u>507,005</u>                       | <u>494,058</u>                   |

## 11. Short-term loans from financial institutions

(Unit: Thousand Baht)

|  | Interest rate   |                     | Consolidated         |                     | Separate             |                     |
|--|-----------------|---------------------|----------------------|---------------------|----------------------|---------------------|
|  | (% per annum)   |                     | financial statements |                     | financial statements |                     |
|  | 30 June<br>2021 | 31 December<br>2020 | 30 June<br>2021      | 31 December<br>2020 | 30 June<br>2021      | 31 December<br>2020 |
| Bills of exchange - Baht                           | 0.58            | 0.90                | 500,000              | 1,000,000           | 500,000              | 1,000,000           |
| Bills of exchange - Foreign<br>currency            | 3.03 - 3.41     | 3.07 - 3.42         | 223,312              | 248,714             | -                    | -                   |
| Total short-term loans from financial institutions |                 |                     | <u>723,312</u>       | <u>1,248,714</u>    | <u>500,000</u>       | <u>1,000,000</u>    |

(Unaudited but reviewed)

As at 30 June 2021, the Group had overdraft lines from banks totaling Baht 380 million and MYR 2.5 million (31 December 2020: Baht 315 million and MYR 0.5 million) (The Company only: Baht 350 million 31 December 2020: Baht 285 million) and other credit facilities totaling Baht 19,960 million, USD 56 million and MYR 70 million (31 December 2020: Baht 19,964 million, USD 55 million and MYR 66 million) (The Company only: Baht 19,422 million and USD 56 million 31 December 2020: Baht 19,426 million and USD 55 million).

## 12. Trade and other payables

(Unit: Thousand Baht)

|                                       | Consolidated         |                   | Separate             |                   |
|---------------------------------------|----------------------|-------------------|----------------------|-------------------|
|                                       | financial statements |                   | financial statements |                   |
|                                       | 30 June              | 31 December       | 30 June              | 31 December       |
|                                       | 2021                 | 2020              | 2021                 | 2020              |
| Trade accounts payable                | 12,006,778           | 11,280,098        | 10,091,808           | 9,874,371         |
| Other payables                        | 514,320              | 634,353           | 452,625              | 586,134           |
| Other payables for purchase of assets | 288,900              | 233,909           | 273,930              | 228,157           |
| Accrued expenses                      | 763,638              | 901,949           | 709,297              | 826,536           |
| Total trade and other payables        | <u>13,573,636</u>    | <u>13,050,309</u> | <u>11,527,660</u>    | <u>11,515,198</u> |

## 13. Lease liabilities

The movements of lease liabilities for the six-month period ended 30 June 2021 are presented below.

(Unit: Thousand Baht)

|   | Consolidated         | Separate             |
|---|----------------------|----------------------|
|   | financial statements | financial statements |
| As at 1 January 2021  | 4,622,624            | 4,220,824            |
| Additions   | 830,164              | 738,013              |
| Increase from amortisation of deferred interest during the period | 73,013               | 65,934               |
| Payments  | (204,921)            | (178,571)            |
| Decrease from rental period reduction                             | (163,936)            | (163,936)            |
| Translation adjustment  | 2,000                | -                    |
| As at 30 June 2021  | <u>5,158,944</u>     | <u>4,682,264</u>     |
| Less: current portion   | <u>(261,154)</u>     | <u>(217,870)</u>     |
| Lease liabilities - net of current portion                        | <u>4,897,790</u>     | <u>4,464,394</u>     |

(Unaudited but reviewed)

#### 14. Long-term loan

(Unit: Thousand Baht)

|                                   | Interest rate |             | Consolidated         |             |
|-----------------------------------|---------------|-------------|----------------------|-------------|
|                                   | (% per annum) |             | financial statements |             |
|                                   | 30 June       | 31 December | 30 June              | 31 December |
|                                   | 2021          | 2020        | 2021                 | 2020        |
| Long-term loan - MYR              | COF + 1.10*   | COF + 1.10* | 66,326               | 75,167      |
| Current portion of long-term loan |               |             | 66,326               | 75,167      |

\* The Bank's cost of fund ("COF") plus 1.10% per annum.

Movement of the long-term loan account during the six-month period ended 30 June 2021 are summarised below:

(Unit: Thousand Baht)

|                              | Consolidated         |
|------------------------------|----------------------|
|                              | financial statements |
| Balance as at 1 January 2021 | 75,167               |
| Less: Repayments             | (10,337)             |
| Translation adjustment       | 1,496                |
| Balance as at 30 June 2021   | 66,326               |

Long-term loan in MYR are loan facilities from an overseas financial institution of Home Product Center (Malaysia) Sdn. Bhd., the Company's 100% owned subsidiary. Payment of interest and principal is scheduled on a monthly basis. Full repayment is to be made within 7 years after first principal drawdown. The first installment of the principal is to commence on the 25th month from the first principal drawdown. On 22 April 2020, the subsidiary received a Supplemental Letter of granting cease the principal repayment schedule commencing from May 2020 to October 2020 and extend the principal repayment for 6 months. The loan is secured by a 100% corporate guarantee provided by the Company, together with the requirement to maintain the Company's shareholding directly or indirectly, of the subsidiary at not less than 51%. The loan agreement contains covenants as specified in the agreement that, among other things, require the subsidiary to maintain certain debt to equity ratio according to the agreement. As at 30 June 2021 and 31 December 2020, debt to equity ratio of the subsidiary is not in compliance with the condition prescribed in the agreement. The Group, therefore presented the balance of long-term loan as current liabilities in the consolidated financial statements. However, the Group is negotiating with the bank to amend the condition.

**15. Debentures**

|  |                                     |                              |             |                  | Consolidated and separate financial statements |                     |                        |                     |
|--|-------------------------------------|------------------------------|-------------|------------------|--|---------------------|------------------------|---------------------|
|  |                                     |                              |             |                  | Number of debenture (Shares)                   |                     | Amount (Thousand Baht) |                     |
| No.  | Interest/discount<br>rate per annum | Age                          | Repayment   | Maturity         | 30 June<br>2021                                | 31 December<br>2020 | 30 June<br>2021        | 31 December<br>2020 |
| <u>Unsubordinated and unsecured debentures</u> |                                     |                              |             |                  |  |                     |                        |                     |
| No. 1/2018                                     | Fixed rate 2.00%                    | 3 years                      | At maturity | 16 February 2021 | -  | 2,000,000           | -                      | 2,000,000           |
| No. 3/2018                                     | Fixed rate 3.00%                    | 3 years                      | At maturity | 22 October 2021  | 2,000,000                                      | 2,000,000           | 2,000,000              | 2,000,000           |
| No. 1/2019                                     | 1.85%                               | 3 years                      | At maturity | 14 November 2022 | 3,170,000                                      | 3,170,000           | 3,170,000*             | 3,170,000*          |
| No. 1/2020                                     | 1.65%                               | 3 years                      | At maturity | 3 March 2023     | 3,150,000                                      | 3,150,000           | 3,150,000*             | 3,150,000*          |
| No. 2/2020                                     | 1.85%                               | 2 years 11 months<br>28 days | At maturity | 12 October 2023  | 1,000,000                                      | 1,000,000           | 1,000,000*             | 1,000,000*          |
| No. 3/2020                                     | Fixed rate 1.85%                    | 2 years 11 months<br>28 days | At maturity | 12 October 2023  | 1,000,000                                      | 1,000,000           | 1,000,000              | 1,000,000           |
| No. 1/2021                                     | 1.50%                               | 3 years                      | At maturity | 12 January 2024  | 1,000,000                                      | -                   | 1,000,000*             | -                   |
| No. 2/2021                                     | 1.40%                               | 3 years                      | At maturity | 9 February 2024  | 1,000,000                                      | -                   | 1,000,000*             | -                   |
| Total  |                                     |                              |             |                  | <u>12,320,000</u>                              | <u>12,320,000</u>   | <u>12,320,000</u>      | <u>12,320,000</u>   |
| Less: Deferred interest                        |                                     |                              |             |                  |  |                     | (275,161)              | (264,413)           |
| Debentures - net                               |                                     |                              |             |                  |  |                     | <u>12,044,839</u>      | <u>12,055,587</u>   |
| Less: Current portion of debentures            |                                     |                              |             |                  |  |                     | <u>(2,000,000)</u>     | <u>(4,000,000)</u>  |
| Debentures - net of current portion            |                                     |                              |             |                  |  |                     | <u>10,044,839</u>      | <u>8,055,587</u>    |

\* Zero coupon Bond

Movements in debentures account during the six-month period ended 30 June 2021 are summarised below.

(Unit: Thousand Baht)

|  | Consolidated and separate<br>financial statements |
|--|---|
| Balance as at 1 January 2021                     | 12,320,000  |
| Add: Issuance of debentures during the period    | 2,000,000   |
| Less: Redemption of debentures during the period | (2,000,000)                                       |
| Balance as at 30 June 2021                       | <u>12,320,000</u>                                 |

Such debentures contain certain covenants and restrictions regarding the maintenance of debt to equity ratio, restriction on dividend payment and disposal and transfer of assets.

**16. Revenue from contracts with customers****Disaggregated revenue information**

|  | (Unit: Thousand Baht)                        |                   |  |                   |
|--|--|-------------------|--|-------------------|
|  | Consolidated                                 |                   | Separate                                     |                   |
|  | financial statements                         |                   | financial statements                         |                   |
|  | For the three-month<br>periods ended 30 June |                   | For the three-month<br>periods ended 30 June |                   |
|  | 2021   | 2020              | 2021   | 2020              |
| <b>Type of goods or service:</b>               |  |                   |  |                   |
| Sale of goods related to houses and residences | 15,992,163                                   | 13,710,338        | 13,901,859                                   | 11,855,602        |
| Renovation and improvement services            | 67,848                                       | 39,634            | 67,848                                       | 39,634            |
| Installation, maintenance and other services   | 94,296                                       | 74,194            | 88,197                                       | 68,186            |
| Total revenue from contracts with customers    | <u>16,154,307</u>                            | <u>13,824,166</u> | <u>14,057,904</u>                            | <u>11,963,422</u> |
| <b>Timing of revenue recognition:</b>          |  |                   |  |                   |
| Revenue recognised at a point in time          | 16,086,459                                   | 13,784,532        | 13,990,056                                   | 11,923,788        |
| Revenue recognised over time                   | 67,848                                       | 39,634            | 67,848                                       | 39,634            |
| Total revenue from contracts with customers    | <u>16,154,307</u>                            | <u>13,824,166</u> | <u>14,057,904</u>                            | <u>11,963,422</u> |

|  | (Unit: Thousand Baht)                      |                   |  |                   |
|--|--|-------------------|--|-------------------|
|  | Consolidated                               |                   | Separate                                   |                   |
|  | financial statements                       |                   | financial statements                       |                   |
|  | For the six-month<br>periods ended 30 June |                   | For the six-month<br>periods ended 30 June |                   |
|  | 2021                                       | 2020              | 2021                                       | 2020              |
| <b>Type of goods or service:</b>               |  |                   |  |                   |
| Sale of goods related to houses and residences | 30,903,815                                 | 28,134,487        | 26,784,605                                 | 24,371,811        |
| Renovation and improvement services            | 128,969                                    | 93,751            | 128,969                                    | 93,752            |
| Installation, maintenance and other services   | 173,929                                    | 141,513           | 161,678                                    | 126,857           |
| Total revenue from contracts with customers    | <u>31,206,713</u>                          | <u>28,369,751</u> | <u>27,075,252</u>                          | <u>24,592,420</u> |
| <b>Timing of revenue recognition:</b>          |  |                   |  |                   |
| Revenue recognised at a point in time          | 31,077,744                                 | 28,276,000        | 26,946,283                                 | 24,498,668        |
| Revenue recognised over time                   | 128,969                                    | 93,751            | 128,969                                    | 93,752            |
| Total revenue from contracts with customers    | <u>31,206,713</u>                          | <u>28,369,751</u> | <u>27,075,252</u>                          | <u>24,592,420</u> |

(Unaudited but reviewed)

Set out below, is a reconciliation of the revenue from contracts with customers with financial information classified by source of revenue.

(Unit: Thousand Baht)

|   | Consolidated          |                   | Separate              |                   |
|---|-----------------------|-------------------|-----------------------|-------------------|
|   | financial statements  |                   | financial statements  |                   |
|   | For the three-month   |                   | For the three-month   |                   |
|   | periods ended 30 June |                   | periods ended 30 June |                   |
|   | 2021                  | 2020              | 2021                  | 2020              |
| Revenue from external customers             | 16,140,379            | 13,812,911        | 13,949,870            | 11,894,769        |
| Revenue from related parties                | 94,616                | 71,191            | 108,034               | 68,653            |
|   | 16,234,995            | 13,884,102        | 14,057,904            | 11,963,422        |
| Eliminations                                | (80,688)              | (59,936)          | -                     | -                 |
| Total revenue from contracts with customers | <u>16,154,307</u>     | <u>13,824,166</u> | <u>14,057,094</u>     | <u>11,963,422</u> |

(Unit: Thousand Baht)

|   | Consolidated          |                   | Separate              |                   |
|---|-----------------------|-------------------|-----------------------|-------------------|
|   | financial statements  |                   | financial statements  |                   |
|   | For the six-month     |                   | For the six-month     |                   |
|   | periods ended 30 June |                   | periods ended 30 June |                   |
|   | 2021                  | 2020              | 2021                  | 2020              |
| Revenue from external customers             | 31,179,834            | 28,344,277        | 26,868,481            | 24,433,975        |
| Revenue from related parties                | 199,970               | 166,291           | 206,771               | 158,445           |
|   | 31,379,804            | 28,510,568        | 27,075,252            | 24,592,420        |
| Eliminations                                | (173,091)             | (140,817)         | -                     | -                 |
| Total revenue from contracts with customers | <u>31,206,713</u>     | <u>28,369,751</u> | <u>27,075,252</u>     | <u>24,592,420</u> |



**17. 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 and six-month periods ended 30 June 2021 and 2020 are made up as follows:

|  | (Unit: Thousand Baht)                        |                |  |                |
|--|--|----------------|--|----------------|
|  | Consolidated                                 |                | Separate                                     |                |
|  | financial statements                         |                | financial statements                         |                |
|  | For the three-month<br>periods ended 30 June |                | For the three-month<br>periods ended 30 June |                |
|  | 2021   | 2020           | 2021   | 2020           |
| <b>Current income tax:</b>                                       |  |                |  |                |
| Interim corporate income tax charge                              | 372,216                                      | 217,619        | 327,629                                      | 201,951        |
| Adjustment in respect of income tax of<br>previous year          | (25,072)                                     | (8,033)        | (20,461)                                     | (8,030)        |
| <b>Deferred tax:</b>   |  |                |  |                |
| Relating to origination and reversal of<br>temporary differences | (36,637)                                     | (6,025)        | (32,185)                                     | (5,111)        |
| <b>Income tax expenses reported in<br/>profit or loss</b>        | <u>310,507</u>                               | <u>203,561</u> | <u>274,983</u>                               | <u>188,810</u> |

|  | (Unit: Thousand Baht)                      |                |  |                |
|--|--|----------------|--|----------------|
|  | Consolidated                               |                | Separate                                   |                |
|  | financial statements                       |                | financial statements                       |                |
|  | For the six-month<br>periods ended 30 June |                | For the six-month<br>periods ended 30 June |                |
|  | 2021                                       | 2020           | 2021                                       | 2020           |
| <b>Current income tax:</b>                                       |  |                |  |                |
| Interim corporate income tax charge                              | 641,779                                    | 504,549        | 572,371                                    | 472,310        |
| Adjustment in respect of income tax of<br>previous year          | (25,072)                                   | (8,033)        | (20,461)                                   | (8,030)        |
| <b>Deferred tax:</b>   |  |                |  |                |
| Relating to origination and reversal of<br>temporary differences | 24,884                                     | (7,356)        | 15,859                                     | (6,031)        |
| <b>Income tax expenses reported in<br/>profit or loss</b>        | <u>641,591</u>                             | <u>489,160</u> | <u>567,769</u>                             | <u>458,249</u> |

**18. 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.

|  | Consolidated                              |            | Separate                                  |            |
|--|---|------------|---|------------|
|  | financial statements                      |            | financial statements                      |            |
|  | For the three-month periods ended 30 June |            | For the three-month periods ended 30 June |            |
|  | 2021                                      | 2020       | 2021                                      | 2020       |
| Profit for the period (Thousand Baht)                        | 1,432,588                                 | 942,677    | 1,287,829                                 | 861,969    |
| Weighted average number of ordinary shares (Thousand shares) | 13,151,198                                | 13,151,198 | 13,151,198                                | 13,151,198 |
| Earnings per share (Baht/share)                              | 0.11                                      | 0.07       | 0.10                                      | 0.07       |

|  | Consolidated                            |            | Separate                                |            |
|--|---|------------|---|------------|
|  | financial statements                    |            | financial statements                    |            |
|  | For the six-month periods ended 30 June |            | For the six-month periods ended 30 June |            |
|  | 2021                                    | 2020       | 2021                                    | 2020       |
| Profit for the period (Thousand Baht)                        | 2,795,058                               | 2,209,199  | 2,497,127                               | 2,019,810  |
| Weighted average number of ordinary shares (Thousand shares) | 13,151,198                              | 13,151,198 | 13,151,198                              | 13,151,198 |
| Earnings per share (Baht/share)                              | 0.21                                    | 0.17       | 0.19                                    | 0.15       |

**19. Dividend paid**

| Dividends   | Approved by  | Total dividends<br>(Million Baht) | Dividend per share<br>(Baht) |
|---|--|-----------------------------------|------------------------------|
| Interim dividend from operating results from July 2019 to December 2019 | Board of Directors' Meeting of the Company on 9 April 2020     | 2,761                             | 0.21                         |
| Total   |  | 2,761                             |                              |
| Interim dividend from operating results from July 2020 to December 2020 | The Annual General Meeting of the shareholders on 8 April 2021 | 2,630                             | 0.20                         |
| Total   |  | 2,630                             |                              |

**20. Segment information**

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the Company's Board of Directors.

The Group are principally engaged in the trading of a complete range of goods and materials for construction, addition, refurbishment, renovation, and improvement of buildings, houses, and residences place, and provision for related services to retail and wholesale business, together with space rental and provide utilities service (as having revenue and/or operating profit and/or assets less than 10% of total revenue and/or total operating profit and/or total assets of all segments, which do not meet the quantitative thresholds as set out in the financial reporting standard).

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 exclusively to the aforementioned reportable operating segment.

**Geographic information**

Income from external customers is based on locations of the Company and its subsidiaries which are summarised as follows.

|                                       | (Unit: Million Baht)                         |               |  |               |
|---------------------------------------|--|---------------|--|---------------|
|                                       | For the three-month<br>periods ended 30 June |               | For the six-month<br>periods ended 30 June |               |
|                                       | 2021   | 2020          | 2021                                       | 2020          |
| <b>Income from external customers</b> |  |               |  |               |
| Thailand                              | 15,919                                       | 13,546        | 30,658                                     | 27,808        |
| Malaysia                              | 221  | 267           | 522  | 536           |
| Total                                 | <u>16,140</u>                                | <u>13,813</u> | <u>31,180</u>                              | <u>28,344</u> |

(Unaudited but reviewed)

(Unit: Million Baht)

|  | As at           |                     |
|--|-----------------|---------------------|
|  | 30 June<br>2021 | 31 December<br>2020 |
| <b>Non-current assets (other than deferred tax assets)</b> |                 |                     |
| Thailand   | 38,960          | 39,443              |
| Malaysia   | 317             | 214                 |
| Vietnam  | 2               | -                   |
| Total  | <u>39,279</u>   | <u>39,657</u>       |

### Major customers

For the three-month and six-month periods ended 30 June 2021 and 2020, the Group has no major customer with revenue of 10% or more of an entity's revenues.

## 21. Commitments and contingent liabilities

### 21.1 Capital commitment

As at 30 June 2021, the Company had capital commitments with several companies relating to the construction of retail stores. The obligations of construction are subject to the retail stores expansion and construction plan of each period determined by the management.

### 21.2 Service commitments and rental commitments

- a) The Company has entered into the inventory management services agreement with a subsidiary. Under the conditions of the agreement, the Company is to pay the monthly service fee at a percentage of the subsidiary's actual cost, as stipulated in the agreement.
- b) The Company has entered into an agreement to provide administrative services and inventory management services to a subsidiary. Under the conditions of the agreements, the Company receives monthly services fee at a percentage of sales, and a percentage of the actual cost, as stipulated in the agreements.
- c) The Company has entered into land lease agreements with a subsidiary. The terms of the agreements are 3 years. Under the conditions of the agreements, the Company receives monthly rental fees at rates stipulated in the agreements. The agreements are non-cancelable, except with the consent of the counterparties.

### **21.3 Long-term lease agreements - as a lessor**

As at 30 June 2021, the Company has entered into 6 agreements (31 December 2020: 8 agreements) with 4 companies (31 December 2020: 4 companies) to lease and/or sub-lease parts of its premises in 5 branches (31 December 2020: 7 branches) for the periods between 14 to 30 years, with a total of rental received in advance amounting Baht 578 million (31 December 2020: 609 million). The terms of the agreements are ended in the year 2033 to the year 2039. The Company recognised this income systematically on a straight-line basis over the lease periods which are the useful lives of the leaseholds.

As at 30 June 2021, the outstanding balance of rental received in advance, net of recognised rental income was Baht 275 million (31 December 2020: Baht 298 million).

### **21.4 Guarantees**

- a) As at 30 June 2021, the Group has outstanding bank guarantees of Baht 152 million and MYR 1 million (31 December 2020: Baht 150 million and MYR 1 million) (The Company only: Baht 129 million, 31 December 2020: Baht 127 million) issued by banks on behalf of the Group in respect of guarantees provided for leasing, purchases of goods or hire of work, and as bonds with State Enterprise. The bank guarantee of Baht 23 million and MYR 1 million (31 December 2020: Baht 23 million and MYR 1 million) issued in the name of subsidiary was guaranteed by the Company.
- b) As at 30 June 2021, the Company had commitments under letters of credit opened with commercial bank, amounting to USD 0.5 million and CNY 4.6 million (31 December 2020: USD 0.4 million and CNY 5.4 million).
- c) As at 30 June 2021, the Company secured credit facilities of its subsidiaries of Baht 580 million and MYR 103 million (31 December 2020: Baht 580 million and MYR 114 million) to financial institutions.

### **21.5 Litigation**

- a) As at 30 June 2021, the Group has legal cases for a total claimed amount of Baht 4.8 million (31 December 2020: Baht 2.6 million) (The Company only: Baht 2.4 million 31 December 2020: Baht 0.2 million) which are currently being considered by the Court. The legal department of the Group believes that the outcome of these cases will not have significant effect to the Group. As such, the Group has not set aside any amount of provision in the financial statements.

- b) In April 2015, the local officials who are responsible for one of the branches of the Company were sued in Administrative Court by local entrepreneurs regarding issuance of license to local businesses. In such case, the Company has filed an interpleader action and became a party in the lawsuit in order to preserve the Company's right. The Company submitted statement to the court that the use of the land by the Company was neither against nor violated the ministerial regulations governing central city planning, building control law, city planning law, and other related laws. The Administrative Court decided to dismiss the case on 25 March 2021. The plaintiff has not submitted an appeal within time frame. Therefore, the case is final.

## 21.6 Forward contracts

As at 31 December 2020, forward contracts outstanding are summarised below.

| Consolidated and Separate financial statements |                               |                             |                                    |      |                              |
|--|-------------------------------|-----------------------------|------------------------------------|------|------------------------------|
| As at 31 December 2020                         |                               |                             |                                    |      |                              |
| Foreign<br>currency                            | Bought<br>amount<br>(Million) | Sold<br>Amount<br>(Million) | Contractual exchange rate          |      | Contractual<br>maturity date |
|  |                               |                             | Bought                             | Sold |                              |
|  |                               |                             | (Baht per 1 foreign currency unit) |      |                              |
| USD  | 1                             | -                           | 30.93 - 31.32                      | -    | Within May 2021              |

As at 30 June 2021, the Company has no forward contracts.

## 22. Financial Instrument

### 22.1 Fair value of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value except debentures are not expected to be materially different from the amounts presented in the statements of financial position. The estimated fair value of debentures, in comparison with the related amount carried in the statement of financial position, is as follows:

|                            | (Unit: Million Baht)                           |            |                  |            |
|----------------------------|--|------------|------------------|------------|
|                            | Consolidated and separate financial statements |            |                  |            |
|                            | 30 June 2021                                   |            | 31 December 2020 |            |
|                            | Carrying amount                                | Fair value | Carrying amount  | Fair value |
| <b>Financial liability</b> |  |            |                  |            |
| Debentures                 | 12,045   | 12,225     | 12,056           | 12,238     |

**22.2 Fair value hierarchy**

As at 31 December 2020, the Group had the liability that were measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

|   | Consolidated and separate financial statements |         |         |       |
|---|--|---------|---------|-------|
|   | As at 31 December 2020                         |         |         |       |
|   | Level 1  | Level 2 | Level 3 | Total |
| <b>Liability measured at fair value</b> |  |         |         |       |
| Derivatives                             |  |         |         |       |
| Foreign currency forward contracts      | -  | 1       | -       | 1     |

As at 30 June 2021, the Group has no liability measured at fair value.

During the current period, the Group has not changed the methods and assumptions used to estimate the fair value of financial instruments and there were no transfers within the fair value hierarchy.

**23. Approval of interim financial information**

This interim financial information was authorised for issue by the Company's authorised directors on 26 July 2021.