

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

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

#### **For the three-month period ended 31 March 2024**

## **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 31 March 2024, the Group has a total of 128 branches (31 December 2023: 128 branches) (The Company only: 121 branches, 31 December 2023: 121 branches).

### **1.2 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. This 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 information of the Company. The interim financial information in English language have been translated from the Thai language financial information.

### **1.3 Basis of consolidation**

This interim financial information includes the financial statements of Home Product Center Public Company Limited (“the Company”) and its subsidiaries (“the subsidiaries”) (collectively as “the Group”) and has been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2023, with no change in shareholding structure of subsidiaries during the current period.

## 1.4 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 2023.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2024, do not have any significant impact on the Group's financial statements.

## 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 Group and those related parties.

(Unit: Thousand Baht)

	Consolidated		Separate		Pricing policy
	financial statements		financial statements		
	For the three-month		For the three-month		
	periods ended 31 March		periods ended 31 March		
	2024	2023	2024	2023	
<b><u>Transactions with subsidiaries</u></b>					
(eliminated from the consolidated financial statements)					
Sales income	-	-	16,334	33,501	Cost plus margin
Service income	-	-	-	10	Actual cost and contract price
Dividend income	-	-	500,000	-	As declared
Rental and service expense	-	-	141,849	131,541	Actual cost and contract price
Management service expense	-	-	183,877	209,914	Actual cost and contract price
<b><u>Transactions with related companies</u></b>					
Sales income	13,801	18,646	13,801	18,646	Market price
Rental and service income	2,053	2,354	2,053	2,354	Contract price
Other income	9,438	10,557	9,438	10,557	Contract price
Interest income	6,594	42	6,594	42	0.15% - 0.65% per annum
Rental and service expenses	14,251	12,151	11,336	9,236	Percentage of revenue but not less than a minimum rate
Purchases of goods and assets	72,146	188,044	72,146	188,044	As mutually agreed upon comparing market price

The balances of the accounts between the Group and those related companies are as follow:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
<b><u>Deposits with financial institution</u></b>				
(included in cash and cash equivalents)				
Related company <sup>(2)</sup>	1,934,236	30,149	1,921,628	22,449
<b><u>Trade and other receivables</u></b>				
Subsidiaries	-	-	625,706	140,629
Related companies <sup>(1)</sup>	3,174	5,638	3,174	5,638
Related companies <sup>(2)</sup>	1,857	3,509	1,857	3,509
Related companies <sup>(3)</sup>	3,313	3,345	3,313	3,345
Related companies <sup>(4)</sup>	5,350	8,194	5,350	8,194
Total	13,694	20,686	639,400	161,315
<b><u>Rental guarantee deposits</u></b>				
Related company <sup>(2)</sup>	5,921	5,921	5,921	5,921
Related company <sup>(3)</sup>	1,515	1,515	1,515	1,515
Total	7,436	7,436	7,436	7,436
<b><u>Trade and other payables</u></b>				
Subsidiaries	-	-	80,822	162,041
Related company <sup>(2)</sup>	2,165	2,193	2,165	2,193
Related company <sup>(3)</sup>	4,476	3,037	4,476	3,037
Related companies <sup>(4)</sup>	64,316	125,372	64,316	125,372
Total	70,957	130,602	151,779	292,643

Relationship with the related companies

- (1) the major shareholders
- (2) has common major shareholders
- (3) has common shareholders
- (4) has shareholders who related to director

(Unaudited but reviewed)

Directors and management's benefits

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2024	2023	2024	2023
Short-term benefits	69,011	63,271	60,931	55,540
Post-employment benefits	679	1,048	594	963
<b>Total</b>	<b>69,690</b>	<b>64,319</b>	<b>61,525</b>	<b>56,503</b>

**3. Trade and other receivables**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
Trade accounts receivable	281,709	303,719	389,429	429,647
Other receivables	1,713,801	1,801,625	2,190,754	1,763,604
Income receivables	9,365	9,342	8,436	8,436
<b>Total trade and other receivables</b>	<b>2,004,875</b>	<b>2,114,686</b>	<b>2,588,619</b>	<b>2,201,687</b>

**Trade accounts receivable**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
Trade accounts receivable	141,265	157,479	258,158	290,648
Credit card and coupon receivable	147,354	149,830	133,851	138,999
<b>Total</b>	<b>288,619</b>	<b>307,309</b>	<b>392,009</b>	<b>429,647</b>
Less: Allowance for expected credit losses	(6,910)	(3,590)	(2,580)	-
<b>Total trade accounts receivable - net</b>	<b>281,709</b>	<b>303,719</b>	<b>389,429</b>	<b>429,647</b>

(Unaudited but reviewed)

The outstanding balances of trade accounts receivable as at 31 March 2024 and 31 December 2023 are aged as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
<u>Aged on the basis of due dates</u>				
Not yet due	235,898	231,784	223,097	223,650
Past due				
Up to 3 months	28,047	62,962	33,834	68,629
3 - 6 months	16,274	4,111	17,923	5,879
6 - 12 months	818	781	32,455	64,032
Over 12 months	7,582	7,671	84,700	67,457
Total	288,619	307,309	392,009	429,647
Less: Allowance for expected credit losses	(6,910)	(3,590)	(2,580)	-
Total trade accounts receivable - net	281,709	303,719	389,429	429,647

### 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 31 March 2024 and 31 December 2023 are aged as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
<u>Aged on the basis of due dates</u>				
Not yet due	793,844	886,224	1,268,730	860,306
Past due				
Up to 3 months	903,793	893,271	906,427	881,916
3 - 6 months	16,362	23,943	16,030	23,467
6 - 12 months	1,093	-	1,047	-
Over 12 months	9,120	8,723	8,517	8,010
Total	1,724,212	1,812,161	2,200,751	1,773,699
Less: Allowance for expected credit losses	(10,411)	(10,536)	(9,997)	(10,095)
Total other receivables - net	1,713,801	1,801,625	2,190,754	1,763,604

(Unaudited but reviewed)

**4. Inventories**

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
Inventories	17,340,943	16,764,208	16,892,515	16,319,251
Less: Reduce cost to net realisable value	(606,946)	(590,916)	(584,924)	(570,585)
Net	16,733,997	16,173,292	16,307,591	15,748,666
Less: Inventories - repaid its cost when sold	(1,544,520)	(1,545,836)	(1,544,520)	(1,545,836)
Purchase discount	(671,182)	(662,182)	(671,182)	(662,182)
Inventories - net	14,518,295	13,965,274	14,091,889	13,540,648

**5. Investments in subsidiaries**

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

Company's name	Paid-up capital		Shareholding percentage		Cost		Dividend received during the period	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 March 2023
			(%)	(%)				
Market Village Company Limited	5,000	5,000	100.00	100.00	5,000	5,000	-	-
Home Product Center (Malaysia) Sdn. Bhd.	538,448	538,448	100.00	100.00	538,448	538,448	-	-
Mega Home Center Company Limited	1,500,000	1,500,000	99.99	99.99	1,500,000	1,500,000	450,000	-
DC Service Center Company Limited	2,500	2,500	99.99	99.99	2,500	2,500	50,000	-
Home Product Center Viet Nam Company Limited	32,340	32,340	100.00	100.00	32,340	32,340	-	-
Total					2,078,288	2,078,288	500,000	-
Less: Allowance for impairment of investment					(280,199)	(280,199)		
Investments in subsidiaries - net					1,798,089	1,798,089		

(Unaudited but reviewed)

**6. Investment in associate**

Company's name	Nature of business	Consolidated financial statements						(Unit: Thousand Baht) Separate financial statements	
		Shareholding percentage		Cost		Carrying amounts based on equity method		Carrying amounts based on cost method - net	
		31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 December 2023
		(%)	(%)						
OneStockHome Company Limited	Online sale and service	30.00	30.00	68,706	68,706	65,941	65,894	68,706	68,706

**7. Investment properties**

Movements of the investment properties for the three-month period ended 31 March 2024 are summarised below.

	(Unit: Thousand Baht)
	Consolidated and separate financial statements
Net book value as at 1 January 2024	4,346,002
Acquisitions - at cost	8,119
Depreciation	(59,068)
Net book value as at 31 March 2024	4,295,053

**8. Property, building and equipment**

Movements of the property, building and equipment for the three-month period ended 31 March 2024 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2024	31,178,914	28,451,685
Acquisitions - at cost	532,953	532,162
Disposals and written-off - net book value	(45)	(45)
Depreciation	(664,518)	(607,800)
Translation adjustment	2,629	-
Net book value as at 31 March 2024	31,049,933	28,376,002

**9. Right-of-use assets**

Movements of the right-of-use assets for the three-month period ended 31 March 2024 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2024	9,353,246	9,150,509
Additions - at cost	137,369	137,369
Depreciation	(119,243)	(225,969)
Translation adjustment	31	-
Net book value as at 31 March 2024	<u>9,371,403</u>	<u>9,061,909</u>

**10. Short-term loans from financial institutions**

(Unit: Thousand Baht)

	Interest rate		Consolidated		Separate	
	(% per annum)		financial statements		financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 December 2023
Bills of exchange - Baht	-	2.65	-	2,000,000	-	2,000,000
Bills of exchange - Foreign currency	COF <sup>*</sup> + 0.75	COF <sup>*</sup> + 0.75	22,600	39,947	-	-
Total short-term loans from financial institutions			<u>22,600</u>	<u>2,039,947</u>	<u>-</u>	<u>2,000,000</u>

\*The Bank's cost of fund ("COF")

As at 31 March 2024, the Group had overdraft lines from banks totaling Baht 340 million and MYR 2.5 million (31 December 2023: Baht 340 million and MYR 2.5 million) (The Company only: Baht 310 million 31 December 2023: Baht 310 million) and other credit facilities totaling Baht 10,917 million, USD 37 million and MYR 111 million (31 December 2023: Baht 10,934 million, USD 27 million and MYR 109 million) (The Company only: Baht 10,667 million and USD 37 million 31 December 2023: Baht 10,685 million and USD 27 million).



(Unaudited but reviewed)

## 11. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
Trade accounts payable	14,404,784	12,782,788	14,197,013	12,589,501
Other payables	495,853	591,815	505,181	620,625
Other payables for purchase of assets	405,914	696,144	405,853	696,073
Accrued expenses	863,504	1,153,954	867,323	1,167,423
Total trade and other payables	<u>16,170,055</u>	<u>15,224,701</u>	<u>15,975,370</u>	<u>15,073,622</u>

## 12. Lease liabilities

Movements of lease liabilities for the three-month period ended 31 March 2024 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
As at 1 January 2024	6,789,379	6,874,268
Additions	137,369	137,369
Increase from amortisation of deferred interest in the period	66,190	65,823
Payments	(201,881)	(324,267)
Translation adjustment	35	-
As at 31 March 2024	<u>6,791,092</u>	<u>6,753,193</u>
Less: Current portion	<u>(192,405)</u>	<u>(530,711)</u>
Lease liabilities - net of current portion	<u>6,598,687</u>	<u>6,222,482</u>

(Unaudited but reviewed)

### 13. Long-term loan

			(Unit: Thousand Baht)	
			Consolidated financial statements	
Loan	Interest rate (% per annum)	Repayment schedule	31 March 2024	31 December 2023
1	COF* + 1.10	Monthly repayment since April 2019 to February 2025	17,077	21,798
2	COF* + 0.80	Monthly repayment since April 2024 to March 2029	118,274	116,140
Total long-term loans			135,351	137,938
Less: Current portion			(40,731)	(37,542)
Long-term loans - net of current portion			94,620	100,396

\* The Bank's cost of fund ("COF")

Movement of the long-term loans for the three-month period ended 31 March 2024 are summarised below:

		(Unit: Thousand Baht)
		Consolidated
		financial statements
Balance as at 1 January 2024		137,938
Repayments		(5,206)
Translation adjustment		2,619
Balance as at 31 March 2024		135,351

Long-term loans denominated in MYR were loan facilities granted by two overseas financial institutions for Home Product Center (Malaysia) Sdn. Bhd., the Company's 100% owned subsidiary. The loans had no collateral and were secured by a 100% corporate guarantee provided by the Company. The loan agreements contained covenants as specified in the agreements that, among other things, require the subsidiary to maintain a certain net tangible asset and the Company to maintain its shareholding, directly or indirectly, in the subsidiary of no less than 51% for the loan no. 1, and require to maintain debt to equity ratio on the consolidated financial statement of the Group for the loan no. 2.

(Unaudited but reviewed)

As at 31 March 2024, long-term loan no. 1 amounted to Baht 17 million (31 December 2023: Baht 22 million), of which on 22 April 2020, the subsidiary received a letter of consent allowing for a moratorium on principal repayment commencing from May 2020 to October 2020 and an extension of principal repayment for another 6 months. Subsequently, on 14 October 2021, the subsidiary received a letter of consent allowing for a moratorium on principal repayment commencing from November 2021 to April 2022 and an extension of principal repayment for another 6 months.

#### 14. Debentures

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	31 March 2024	31 December 2023
Debentures	13,700,000	15,700,000
Less: Deferred interest	(63,120)	(75,524)
Debentures - net	13,636,880	15,624,476
Less: Current portion	(1,989,483)	(3,982,356)
Debentures - net of current portion	11,647,397	11,642,120

Movements in debentures account for the three-month period ended 31 March 2024 are summaries below:

	(Unit: Thousand Baht)
	Consolidated and separate financial statements
Beginning balance as at 1 January 2024	15,700,000
Less: Redemption of debentures during the period	(2,000,000)
Ending balance as at 31 March 2024	13,700,000

The above debentures are registered, unsubordinated, unsecured debentures with trustee which have terms of payment of interest every 6 months throughout the terms of debentures.

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.

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

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2024	2023	2024	2023
<b>Type of goods or service:</b>				
Sale of goods related to houses and residences	17,436,777	17,038,959	17,117,962	16,738,295
Renovation and improvement services	64,767	61,600	64,767	61,600
Installation, maintenance and other services	162,290	122,911	157,590	119,875
Total revenue from contracts with customers	<u>17,663,834</u>	<u>17,223,470</u>	<u>17,340,319</u>	<u>16,919,770</u>
<b>Timing of revenue recognition:</b>				
Revenue recognised at a point in time	17,599,067	17,161,870	17,275,552	16,858,170
Revenue recognised over time	64,767	61,600	64,767	61,600
Total revenue from contracts with customers	<u>17,663,834</u>	<u>17,223,470</u>	<u>17,340,319</u>	<u>16,919,770</u>

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 periods ended 31 March		For the three-month periods ended 31 March	
	2024	2023	2024	2023
Revenue from external customers	17,650,033	17,204,824	17,326,518	16,901,124
Revenue from related parties	30,135	52,065	13,801	18,646
	17,680,168	17,256,889	17,340,319	16,919,770
Eliminations	(16,334)	(33,419)	-	-
Total revenue from contracts with customers	<u>17,663,834</u>	<u>17,223,470</u>	<u>17,340,319</u>	<u>16,919,770</u>

**16. 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.

## **17. Commitments and contingent liabilities**

### **17.1 Capital commitment**

As at 31 March 2024 and 31 December 2023, 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.

### **17.2 Rental lease commitment - as a lessee**

As at 31 December 2023, the Company had future lease payments required under non-cancellable lease contracts that have not yet commenced amounting to Baht 77 million (31 March 2024: Nil).

### **17.3 Service commitments and land and building 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 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.

- c) The Company has entered into building rental agreements and personnel management services agreement with a subsidiary. The terms of the agreements are 2 years 6 months. Under the conditions of the agreements, the Company is to pay the monthly rental fees and service fee as stipulated in the agreement. The agreements are non-cancelable, except with the consent of the counterparties. However, the Company terminated the personnel management services agreement on 18 March 2024, effective from 1 April 2024.

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

As at 31 March 2024, the Company has entered into 5 agreements (31 December 2023: 5 agreements) with 4 companies (31 December 2023: 4 companies). To lease and/or sub-lease parts of its premises in 5 branches (31 December 2023: 5 branches). The periods between 18 to 30 years, with a total of rental received in advance amounting Baht 543 million (31 December 2023: Baht 543 million). The terms of the agreements are ended in the year 2033 to the year 2052. 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 31 March 2024, the outstanding balance of rental received in advance, net of recognised rental income was Baht 209 million (31 December 2023: Baht 215 million).

#### **17.5 Guarantees**

- a) As at 31 March 2024, the Group has outstanding bank guarantees of Baht 189 million and MYR 2 million (31 December 2023: Baht 188 million and MYR 2 million) (The Company only: Baht 176 million, 31 December 2023: Baht 174 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 13 million and MYR 2 million (31 December 2023: Baht 14 million and MYR 2 million) issued in the name of subsidiary was guaranteed by the Company.
- b) As at 31 March 2024, the Company had commitments under letters of credit opened with commercial bank, amounting to USD 0.1 million and CNY 8.8 million (31 December 2023: USD 0.1 million and CNY 6.0 million).
- c) As at 31 March 2024, the Company secured credit facilities of its subsidiaries of Baht 280 million and MYR 148 million (31 December 2023: Baht 280 million and MYR 148 million) to financial institutions.

## 17.6 Litigation

- a) As at 31 March 2024, the Group has legal cases for a total claimed amount of Baht 8.0 million (31 December 2023: Baht 8.4 million) (The Company only: Baht 8.0 million 31 December 2023: Baht 8.4 million) which are currently being considered by the Court. The legal department of the Company believes that the outcome of these cases will not have significant effect to the Company. As such, the Company has not set aside any amount of provision in the financial statements.
- b) In July 2022, a financial institution accepting the rights of claim transferred under factoring contracts with a supplier filed a lawsuit against the Company, seeking payments under the contracts. In February 2024, the Court of First Instance dismissed the plaintiff's case since debts, to which the rights of claim had been transferred, were found to be based on falsified documents by the supplier. The financial institution is currently in the process of appealing this judicial decision. However, the Company had completely settled the outstanding debts to the supplier from November 2018 to March 2021. After reviewing the related transactions, the Company's management concluded that they were conducted properly and appropriately. As a result, the Company has not set aside provision for contingent liabilities arising from the litigation in the financial statements.

## 17.7 Forward contracts

As at 31 March 2024 and 31 December 2023, forward contracts outstanding are summarised below.

Consolidated and separate financial statements					
As at 31 March 2024					
Foreign currency	Bought amount	Sold Amount	Contractual exchange rate		Contractual maturity date
			Bought	Sold	
	(Million)	(Million)	(Baht per 1 foreign currency unit)		
USD	5	-	34.02 - 35.45	-	Within September 2024
CNY	104	-	4.85 - 4.97	-	Within July 2024

  

Consolidated and separate financial statements					
As at 31 December 2023					
Foreign currency	Bought amount	Sold Amount	Contractual exchange rate		Contractual maturity date
			Bought	Sold	
	(Million)	(Million)	(Baht per 1 foreign currency unit)		
USD	8	-	33.47 - 36.15	-	Within January 2024
CNY	154	-	4.85 - 5.04	-	Within May 2024

**18. Financial Instrument****18.1 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			
	31 March 2024		31 December 2023	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial liability</b>				
Debentures	13,637	13,661	15,624	15,596

**18.2 Fair value hierarchy**

As at 31 March 2024 and 31 December 2023, the Group had the financial asset and liability that was measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	Consolidated and separate financial statements			
	As at 31 March 2024			
	Level 1	Level 2	Level 3	Total
<b>Asset measured at fair value</b>				
Derivative				
Foreign currency forward contracts	-	18	-	18

(Unit: Million Baht)

	Consolidated and separate financial statements			
	As at 31 December 2023			
	Level 1	Level 2	Level 3	Total
<b>Liability measured at fair value</b>				
Derivative				
Foreign currency forward contracts	-	27	-	27

During the current period, there were no changes in the methods and the assumptions used to estimate the fair value of financial instruments and there were no transfers between the levels of fair value hierarchy.



**19. Events after the reporting period**

On 10 April 2024, the Annual General Meeting of the Company's shareholders passed a resolution approving the payment of dividend arising from the operating results from July 2023 to December 2023. The dividend to be paid in cash was at the rate of Baht 0.22 per share, or the total amount of not exceeding Baht 2,893.27 million. The dividend payment is scheduled for 8 May 2024. Previously, the Board of Directors' Meeting of the Company, held on 29 August 2023, passed a resolution approving the payment of interim dividend arising from the operating results from January 2023 to June 2023. The interim dividend was paid in cash to the shareholders at the rate of Baht 0.18 per share on 27 September 2023. As a result, the total dividend payment for the year 2023 amounted to Baht 0.40 per share.

**20. Approval of interim financial information**

This interim financial information was authorised for issue by the Company's authorised directors on 29 April 2024.