

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

### **Condensed notes to interim financial statements**

#### **For the three-month period ended 31 March 2025**

## **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 2025, the Group has a total of 136 branches (31 December 2024: 136 branches) (The Company only: 129 branches, 31 December 2024: 129 branches).

### **1.2 Basis for the preparation of interim financial statements**

These interim financial statements are prepared in accordance with Thai Accounting Standard No.34 *Interim Financial Reporting*, with the Company presenting condensed interim financial statements. 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 and has presented notes to the interim financial statements on a condensed basis.

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

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

### **1.3 Basis of consolidation**

This interim consolidated financial statements 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 2024, with no change in shareholding structure of subsidiaries during the current period.

## 1.4 Accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2024.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025, 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 financial statements		Separate financial statements		
	For the three-month periods ended 31 March		For the three-month periods ended 31 March		Pricing policy
	2025	2024	2025	2024	
<b><u>Transactions with subsidiaries</u></b>					
(eliminated from the consolidated financial statements)					
Sales income	-	-	22,059	16,334	Cost plus margin
Dividend income	-	-	-	500,000	As declared
Rental and service expense	-	-	144,261	141,849	Actual cost and contract price
Management service expense	-	-	101,906	183,877	Actual cost and contract price
<b><u>Transactions with related companies</u></b>					
Sales income	13,035	13,801	13,035	13,801	Market price
Rental and service income	2,059	2,053	2,059	2,053	Contract price
Other income	7,457	9,438	7,457	9,438	Contract price
Interest income	1	6,594	1	6,594	0.15% - 0.40% per annum (2024: 0.15% - 0.65% per annum)
Rental and service expenses	15,122	14,251	11,915	11,336	Percentage of revenue but not less than a minimum rate
Purchases of goods and assets	75,515	72,146	75,515	72,146	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	31 December	31 March	31 December
	2025	2024	2025	2024
<b><u>Deposits with financial institution</u></b>				
(included in cash and cash equivalents)				
Related company <sup>(2)</sup>	22,991	30,216	20,256	23,065
<b><u>Trade and other current receivables</u></b>				
Subsidiaries	-	-	114,091	120,509
Related companies <sup>(1)</sup>	2,715	4,545	2,715	4,545
Related companies <sup>(2)</sup>	5,526	6,037	5,526	6,037
Related companies <sup>(3)</sup>	560	515	560	515
Related companies <sup>(4)</sup>	5,104	8,980	5,104	8,980
Total	13,905	20,077	127,996	140,586
<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 current payables</u></b>				
Subsidiaries	-	-	61,452	91,308
Related company <sup>(2)</sup>	2,159	2,196	2,159	2,196
Related company <sup>(3)</sup>	5,735	15,431	5,735	15,431
Related companies <sup>(4)</sup>	65,203	84,398	65,203	84,398
Total	73,097	102,025	134,549	193,333
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		For the three-month	
	periods ended 31 March		periods ended 31 March	
	2025	2024	2025	2024
Short-term benefits	72,219	69,011	67,622	60,931
Post-employment benefits	3,406	679	3,289	594
Total	75,625	69,690	70,911	61,525

**3. Trade and other current receivables**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
Trade accounts receivable	187,614	251,034	287,441	366,169
Other current receivables	1,565,618	1,748,031	1,535,172	1,722,620
Income receivables	8,422	8,808	7,898	8,283
Total trade and other current receivables	1,761,654	2,007,873	1,830,511	2,097,072

**Trade accounts receivable**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
Trade accounts receivable	132,383	157,339	243,659	276,590
Credit card and coupon receivable	57,903	96,387	46,362	92,159
Total	190,286	253,726	290,021	368,749
Less: Allowance for expected credit losses	(2,672)	(2,692)	(2,580)	(2,580)
Total trade accounts receivable - net	187,614	251,034	287,441	366,169

(Unaudited but reviewed)

The outstanding balances of trade accounts receivable as at 31 March 2025 and 31 December 2024 are aged as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
<u>Aged on the basis of due dates</u>				
Not yet due	149,311	206,219	142,692	205,632
Past due				
Up to 3 months	33,538	39,213	52,751	54,122
3 - 6 months	2,696	4,703	17,724	17,309
6 - 12 months	1,574	190	19,383	5,386
Over 12 months	3,167	3,401	57,471	86,300
Total	190,286	253,726	290,021	368,749
Less: Allowance for expected credit losses	(2,672)	(2,692)	(2,580)	(2,580)
Total trade accounts receivable - net	187,614	251,034	287,441	366,169

#### Other current receivables

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

The outstanding balances of other current receivables as at 31 March 2025 and 31 December 2024 are aged as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
<u>Aged on the basis of due dates</u>				
Not yet due	650,434	904,356	636,377	891,822
Past due				
Up to 3 months	904,681	840,616	888,685	828,194
3 - 6 months	11,427	1,573	11,225	1,385
6 - 12 months	-	760	-	686
Over 12 months	3,505	5,556	2,900	4,949
Total	1,570,047	1,752,861	1,539,187	1,727,036
Less: Allowance for expected credit losses	(4,429)	(4,830)	(4,015)	(4,416)
Total other current receivables - net	1,565,618	1,748,031	1,535,172	1,722,620

#### 4. Inventories

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
Inventories	17,969,489	17,688,588	17,525,142	17,272,262
Less: Reduce cost to net				
realisable value	(511,125)	(530,478)	(487,493)	(507,910)
Net	17,458,364	17,158,110	17,037,649	16,764,352
Less: Inventories - repaid its cost				
when sold	(1,552,407)	(1,560,199)	(1,552,407)	(1,560,199)
Purchase discount	(713,182)	(698,182)	(713,182)	(698,182)
Inventories - net	15,192,775	14,899,729	14,772,060	14,505,971

#### 5. Investments in subsidiaries

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

	Paid-up capital		Shareholding percentage		Cost		Dividend received	
	31 March	31 December	31 March	31 December	31 March	31 December	31 March	31 March
Company's name	2025	2024	2025	2024	2025	2024	2025	2024
			(%)	(%)				
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					(301,199)	(301,199)		
Investments in subsidiaries - net					1,777,089	1,777,089		

In May 2024, Home Product Center Viet Nam Company Limited, a subsidiary of the Company, initiated procedures to dissolve its business by submitting documents to terminate its investment with the Vietnamese Ministry of Planning and Investment and received approval for the business termination. Currently, the subsidiary is undergoing liquidation and dissolution. In 2024, the Company recorded an allowance for impairment of Baht 21 million for its investment in the subsidiary in the statement of comprehensive income.

(Unaudited but reviewed)

**6. Investment in associate**

Company's name	Nature of business	(Unit: Thousand Baht)						Separate	
		Consolidated financial statements						financial statements	
		Shareholding percentage		Cost		Carrying amounts based on equity method		Carrying amounts based on cost method - net	
		31 March 2025	31 December 2024	31 March 2025	31 December 2024	31 March 2025	31 December 2024	31 March 2025	31 December 2024
		(%)	(%)						
OneStockHome Company Limited	Online sale and service	30.00	30.00	68,706	68,706	66,731	66,733	68,706	68,706

**7. Investment properties**

Movements of the investment properties for the three-month period ended 31 March 2025 are summarised below.

(Unit: Thousand Baht)	
	Consolidated and separate financial statements
Net book value as at 1 January 2025	4,165,730
Acquisitions - at cost	50,460
Disposals and written-off - net book value	(126)
Depreciation	(55,197)
Net book value as at 31 March 2025	4,160,867

**8. Property, building and equipment**

Movements of the property, building and equipment for the three-month period ended 31 March 2025 are summarised below.

(Unit: Thousand Baht)		
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2025	31,940,694	29,426,147
Acquisitions - at cost	776,242	775,793
Disposals and written-off - net book value	(109)	(109)
Depreciation	(665,782)	(612,502)
Translation adjustment	635	-
Net book value as at 31 March 2025	32,051,680	29,589,329

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

Movements of the right-of-use assets for the three-month period ended 31 March 2025 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2025	9,518,461	8,801,961
Additions - at cost	304,346	754,570
Depreciation	(135,390)	(228,011)
Translation adjustment	448	-
Net book value as at 31 March 2025	<u>9,687,865</u>	<u>9,328,520</u>

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

	(Unit: Thousand Baht)					
	Interest rate (% per annum)		Consolidated financial statements		Separate financial statements	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024	31 March 2025	31 December 2024
Bills of exchange - Baht	2.30	2.38 - 2.45	1,000,000	3,000,000	1,000,000	3,000,000
Bills of exchange - Foreign currency	COF <sup>*</sup> + 0.75	COF <sup>*</sup> + 0.75	5,341	12,906	-	-
Total short-term loans from financial institutions			<u>1,005,341</u>	<u>3,012,906</u>	<u>1,000,000</u>	<u>3,000,000</u>

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

As at 31 March 2025, the Group had overdraft lines from banks totaling Baht 340 million and MYR 2.5 million (31 December 2024: Baht 340 million and MYR 2.5 million) (The Company only: Baht 310 million 31 December 2024: Baht 310 million) and other credit facilities totaling Baht 10,786 million, USD 33 million and MYR 111 million (31 December 2024: Baht 10,785 million, USD 26 million and MYR 113 million) (The Company only: Baht 10,536 million and USD 33 million 31 December 2024: Baht 10,535 million and USD 26 million).



**11. Trade and other current payables**

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
Trade accounts payable	13,857,958	13,052,050	13,623,192	12,873,162
Other current payables	511,098	598,620	492,195	577,219
Other payables for purchase of assets	507,670	777,362	507,670	777,322
Accrued expenses	751,033	1,030,685	761,450	1,058,004
Total trade and other current payables	15,627,759	15,458,717	15,384,507	15,285,707

**12. Lease liabilities**

Movements of lease liabilities for the three-month period ended 31 March 2025 are summarised below.

(Unit: Thousand Baht)

	Consolidated	Separate
	financial statements	financial statements
As at 1 January 2025	6,954,028	6,491,065
Additions	304,346	754,570
Increase from amortisation of deferred interest in the period	67,859	69,493
Payments	(311,430)	(404,366)
Translation adjustment	453	-
As at 31 March 2025	7,015,256	6,910,762
Less: Current portion	(279,960)	(567,178)
Lease liabilities - net of current portion	6,735,296	6,343,584

**13. Long-term loan**

			(Unit: Thousand Baht)	
			Consolidated financial statements	
Loan	Interest rate (% per annum)	Repayment schedule	31 March 2025	31 December 2024
1	COF* + 1.10	Monthly repayment since April 2019 to February 2025	-	1,721
2	COF* + 0.80	Monthly repayment since April 2024 to March 2029	95,833	101,308
Total long-term loans			95,833	103,029
Less: Current portion			(23,958)	(25,558)
Long-term loans - net of current portion			71,875	77,471

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

Movement of the long-term loans for the three-month period ended 31 March 2025 are summarised below:

		(Unit: Thousand Baht)
		Consolidated financial statements
Balance as at 1 January 2025		103,029
Repayments		(7,852)
Translation adjustment		656
Balance as at 31 March 2025		95,833

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.

**14. Debentures**

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	31 March 2025	31 December 2024
Debentures	13,700,000	13,700,000
Less: Deferred interest	(161,564)	(180,627)
Debentures - net	13,538,436	13,519,373
Less: Current portion	(7,000,000)	(5,000,000)
Debentures - net of current portion	6,538,436	8,519,373

Movements in debentures account for the three-month period ended 31 March 2025 are summaries below:

	(Unit: Thousand Baht)
	Consolidated and separate financial statements
Beginning balance as at 1 January 2025	13,519,373
Less: Amortisation of deferred interest	19,063
Ending balance as at 31 March 2025	13,538,436

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 financial statements		Separate financial statements	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2025	2024	2025	2024
<b>Type of goods or service:</b>				
Sale of goods related to houses and residences	17,310,416	17,436,777	17,001,844	17,117,962
Renovation and improvement services	71,999	64,767	71,999	64,767
Installation, maintenance and other services	165,023	162,290	159,425	157,590
Total revenue from contracts with customers	17,547,438	17,663,834	17,233,268	17,340,319

(Unaudited but reviewed)

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month		For the three-month	
	periods ended 31 March		periods ended 31 March	
	2025	2024	2025	2024
<b>Timing of revenue recognition:</b>				
Revenue recognised at a point in time	17,475,439	17,599,067	17,161,269	17,275,552
Revenue recognised over time	71,999	64,767	71,999	64,767
Total revenue from contracts with customers	17,547,438	17,663,834	17,233,268	17,340,319

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 31 March		periods ended 31 March	
	2025	2024	2025	2024
Revenue from external customers	17,534,403	17,650,033	17,198,174	17,310,184
Revenue from related parties	35,094	30,135	35,094	30,135
	17,569,497	17,680,168	17,233,268	17,340,319
Eliminations	(22,059)	(16,334)	-	-
Total revenue from contracts with customers	17,547,438	17,663,834	17,233,268	17,340,319

## 16. Treasury shares

On 25 March 2025, the meeting of the Board of Directors of the Company passed a resolution approving a share repurchase program for financial management purposes, with a limit of Baht 7,000 million, thereby repurchasing no more than 800 million share at a par value of Baht 1 per share, or an amount not exceeding 6 percent of the registered share capital. The share repurchase program is for a period from 1 April 2025 to 30 September 2025.

## 17. 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.

## **18. Commitments and contingent liabilities**

### **18.1 Capital commitment**

As at 31 March 2025 and 31 December 2024, 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.

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

As at 31 December 2024, the Company had future lease payments required under non-cancellable lease contracts that have not yet commenced amounting to Baht 521 million (31 March 2025: Nil).

### **18.3 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. The contracts expire on 31 December 2024 and the Company has extended the lease period for 1 year. 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 agreement and services agreement with a subsidiary. The terms of the agreements are 2 years 6 months. The contract expires on 31 December 2024 and the Company has extended the lease period for 1 year. 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.

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

As at 31 March 2025 and 31 December 2024, the Company has entered into 5 agreements with 4 companies. To lease and/or sub-lease parts of its premises in 5 branches. The periods between 18 to 30 years, with a total of rental received in advance amounting 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 2025, the outstanding balance of rental received in advance, net of recognised rental income was Baht 191 million (31 December 2024: Baht 196 million).

#### **18.5 Guarantees**

- a) As at 31 March 2025, the Group has outstanding bank guarantees of Baht 199 million and MYR 2 million (31 December 2024: Baht 205 million and MYR 2 million) (The Company only: Baht 187 million, 31 December 2024: Baht 193 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 2024: Baht 13 million and MYR 2 million) issued in the name of subsidiary was guaranteed by the Company.
- b) As at 31 March 2025, the Company had commitments under letters of credit opened with commercial bank, amounting to USD 0.7 million and CNY 9.5 million (31 December 2024: USD 0.5 million and CNY 10 million).
- c) As at 31 March 2025, the Company secured credit facilities of its subsidiaries of Baht 280 million and MYR 145 million (31 December 2024: Baht 280 million and MYR 148 million) to financial institutions.

## 18.6 Litigation

- a) As at 31 March 2025, the Group has legal cases for a total claimed amount of Baht 12.4 million (31 December 2024: Baht 8.2 million) (The Company only: Baht 8.5 million 31 December 2024: Baht 8.1 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.

## 18.7 Forward contracts

As at 31 March 2025 and 31 December 2024, forward contracts outstanding are summarised below.

Consolidated and separate financial statements					
As at 31 March 2025					
Foreign currency	Bought amount	Sold Amount	Contractual exchange rate		Contractual maturity date
	(Million)	(Million)	Bought	Sold	
			(Baht per 1 foreign currency unit)		
USD	7	-	32.80 - 34.17	-	Within July 2025
CNY	127	-	4.66 - 4.79	-	Within August 2025

  

Consolidated and separate financial statements					
As at 31 December 2024					
Foreign currency	Bought amount	Sold Amount	Contractual exchange rate		Contractual maturity date
	(Million)	(Million)	Bought	Sold	
			(Baht per 1 foreign currency unit)		
USD	8	-	32.17 - 34.17	-	Within July 2025
CNY	163	-	4.68 - 4.96	-	Within July 2025

## 19. Financial Instrument

### 19.1 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 2025		31 December 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial liability</b>				
Debentures	13,538	13,643	13,519	13,586

### 19.2 Fair value hierarchy

As at 31 March 2025 and 31 December 2024, the Group had the financial 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 2025			
	Level 1	Level 2	Level 3	Total
<b>Liability measured at fair value</b>				
Derivative				
Foreign currency forward contracts	-	8	-	8

(Unit: Million Baht)

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

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.



## **20. Events after the reporting period**

- a) On 1 April 2025, the Annual General Meeting of two subsidiaries passed a resolution approving the payment of dividend arising from the retained earnings as at 31 December 2024. The dividend to be paid in cash was at the rate of Baht 20 and Baht 100 per share respectively, or the total amount of not exceeding Baht 300 million and Baht 50 million respectively. The dividend payment was paid on 21 April 2025.
- b) On 2 April 2025, the Annual General Meeting of a subsidiary passed a resolution approving the payment of dividend arising from the retained earnings as at 31 December 2024. The dividend to be paid in cash was at the rate of Baht 1.97 per share, or the total amount of not exceeding Baht 98,500. The dividend payment will be paid within 30 April 2025.
- c) On 10 April 2025, the Annual General Meeting of the Company's shareholders passed a resolution approving the payment of dividend arising from the operating results from July 2024 to December 2024. The dividend to be paid in cash was at the rate of Baht 0.25 per share, or the total amount of not exceeding Baht 3,287.80 million. The dividend payment is scheduled for 8 May 2025. Previously, the Board of Directors' Meeting of the Company, held on 27 August 2024, passed a resolution approving the payment of interim dividend arising from the operating results from January 2024 to June 2024. The interim dividend was paid in cash to the shareholders at the rate of Baht 0.18 per share on 24 September 2024. As a result, the total dividend payment for the year 2024 amounted to Baht 0.43 per share.

## **21. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's authorised directors on 28 April 2025.