

**SALEE PRINTING PUBLIC COMPANY LIMITED**

**INTERIM FINANCIAL INFORMATION  
(UNAUDITED)**

**30 SEPTEMBER 2023**



## AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of Salee Printing Public Company Limited

I have reviewed the interim financial information of Salee Printing Public Company Limited, which comprises the statement of financial position as at 30 September 2023, the statements of comprehensive income for the three-month and nine-month periods then ended, the related statements of changes in equity and cash flows for the nine-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No.34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

### Scope of review

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

### Conclusion

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

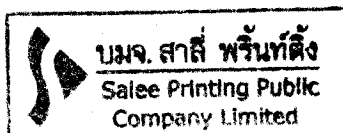
PricewaterhouseCoopers ABAS Ltd.

**Sa-nga Chokenitisawat**

Certified Public Accountant (Thailand) No. 11251  
Bangkok  
10 November 2023

**Salee Printing Public Company Limited**  
**Statement of Financial Position**  
**As at 30 September 2023**

|   |       | Unaudited<br>30 September<br>2023 | Audited<br>31 December<br>2022 |
|---|-------|-----------------------------------|--------------------------------|
|   | Notes | Thousand Baht                     | Thousand Baht                  |
| <b>Assets</b>   |       |                                   |                                |
| <b>Current assets</b>   |       |                                   |                                |
| Cash and cash equivalents   |       | 17,567                            | 17,976                         |
| Short-term investments - Fixed deposit at a bank                  |       | 190,193                           | 190,000                        |
| Trade and other receivables, net                                  | 6     | 163,604                           | 145,407                        |
| Inventories, net  | 7     | 78,837                            | 96,734                         |
| Current portion of financial assets<br>measured at amortised cost | 8     | 20,006                            | 10,000                         |
| Other current assets  | 9     | 17,634                            | 6,403                          |
| <b>Total current assets</b>                                       |       | <b>487,841</b>                    | <b>466,520</b>                 |
| <b>Non-current assets</b>   |       |                                   |                                |
| Restricted deposits at a bank                                     |       | 940                               | 939                            |
| Financial assets measured at amortised cost                       | 8     | 50,000                            | 70,019                         |
| Building and equipment, net                                       | 10    | 294,241                           | 318,066                        |
| Intangible assets, net  |       | 6,592                             | 8,393                          |
| Right-of-use assets, net  | 14 c) | 8,687                             | 25,145                         |
| Deferred tax assets, net  |       | 6,341                             | 7,396                          |
| Other non-current assets  | 11    | 36,422                            | 36,690                         |
| <b>Total non-current assets</b>                                   |       | <b>403,223</b>                    | <b>466,648</b>                 |
| <b>Total assets</b>   |       | <b>891,064</b>                    | <b>933,168</b>                 |



Director

นายประภูตร์ จิระพรทิพย์

Director

(นายธนะชัย สันติชัยกุล)

The accompanying notes are an integral part of this interim financial information.

**Salee Printing Public Company Limited**  
**Statement of Financial Position (Cont'd)**  
**As at 30 September 2023**

|                                      |              | <b>Unaudited<br/>30 September<br/>2023</b> | <b>Audited<br/>31 December<br/>2022</b> |
|--------------------------------------|--------------|--|---|
|                                      | <b>Notes</b> | <b>Thousand Baht</b>                       | <b>Thousand Baht</b>                    |
| <b>Liabilities and equity</b>        |              |  |   |
| <b>Current liabilities</b>           |              |  |   |
| Trade and other payables             | 12           | 74,460                                     | 78,104                                  |
| Current portion of lease liabilities | 14 c)        | 19,384                                     | 24,018                                  |
| Other current liabilities            |              | 1,762                                      | 1,560                                   |
| <b>Total current liabilities</b>     |              | <b>95,606</b>                              | <b>103,682</b>                          |
| <b>Non-current liabilities</b>       |              |  |   |
| Lease liabilities, net               | 14 c)        | -  | 12,994                                  |
| Employee benefit obligations         |              | 10,675                                     | 9,588                                   |
| <b>Total non-current liabilities</b> |              | <b>10,675</b>                              | <b>22,582</b>                           |
| <b>Total liabilities</b>             |              | <b>106,281</b>                             | <b>126,264</b>                          |
| <b>Equity</b>                        |              |  |   |
| Share capital                        |              |  |   |
| Authorised share capital             |              |  |   |
| 1,200,000,000 ordinary shares        |              |  |   |
| at par value of Baht 0.25 each       |              | 300,000                                    | 300,000                                 |
| Issued and paid-up share capital     |              |  |   |
| 1,200,000,000 ordinary shares        |              |  |   |
| at paid-up of Baht 0.25 each         |              | 300,000                                    | 300,000                                 |
| Premium on ordinary shares           |              | 619,162                                    | 619,162                                 |
| Deficits                             |              |  |   |
| Appropriated - legal reserve         |              | 30,000                                     | 30,000                                  |
| Unappropriated                       |              | (164,379)                                  | (142,258)                               |
| <b>Total equity</b>                  |              | <b>784,783</b>                             | <b>806,904</b>                          |
| <b>Total liabilities and equity</b>  |              | <b>891,064</b>                             | <b>933,168</b>                          |

The accompanying notes are an integral part of this interim financial information.

**Salee Printing Public Company Limited**  
**Statement of Comprehensive Income**  
**For the three-month period ended 30 September 2023**

|   | Unaudited<br>30 September<br>2023<br>Thousand Baht | Unaudited<br>30 September<br>2022<br>Thousand Baht |
|---|--|--|
| Revenues from sales   | 129,445  | 115,386  |
| Costs of sales  | (113,852)  | (106,515)  |
| <b>Gross profit</b>   | <b>15,593</b>                                      | <b>8,871</b>                                       |
| Other income  | 1,453  | 935  |
| Selling expenses  | (4,514)  | (4,606)  |
| Administrative expenses                                     | (19,411)   | (19,357)   |
| <b>Loss before finance costs and<br/>income tax expense</b> | <b>(6,879)</b>                                     | <b>(14,157)</b>                                    |
| Finance costs   | (263)  | (525)  |
| <b>Loss before income tax expense</b>                       | <b>(7,142)</b>                                     | <b>(14,682)</b>                                    |
| Income tax expense  | -  | -  |
| <b>Net loss for the period</b>                              | <b>(7,142)</b>                                     | <b>(14,682)</b>                                    |
| <b>Total comprehensive expense for the period</b>           | <b>(7,142)</b>                                     | <b>(14,682)</b>                                    |
| <b>Net loss per share (Baht)</b>                            |  |  |
| Basic loss per share  | (0.0060)   | (0.0122)   |

The accompanying notes are an integral part of this interim financial information.

**Salee Printing Public Company Limited**  
**Statement of Comprehensive Income**  
**For the nine-month period ended 30 September 2023**

|   |             | <b>Unaudited<br/>30 September<br/>2023</b> | <b>Unaudited<br/>30 September<br/>2022</b> |
|---|-------------|--|--|
|   | <b>Note</b> | <b>Thousand Baht</b>                       | <b>Thousand Baht</b>                       |
| Revenues from sales   |             | 385,269                                    | 393,986                                    |
| Costs of sales  |             | (338,403)                                  | (337,493)                                  |
| <b>Gross profit</b>   |             | 46,866                                     | 56,493                                     |
| Other income  |             | 3,759                                      | 2,876                                      |
| Selling expenses  |             | (12,994)                                   | (16,570)                                   |
| Administrative expenses                                     |             | (57,661)                                   | (56,935)                                   |
| <b>Loss before finance costs and<br/>income tax expense</b> |             | (20,030)                                   | (14,136)                                   |
| Finance costs   |             | (1,036)                                    | (1,726)                                    |
| <b>Loss before income tax</b>                               |             | (21,066)                                   | (15,862)                                   |
| Income tax expense  | 13          | (1,055)                                    | (905)                                      |
| <b>Net loss for the period</b>                              |             | (22,121)                                   | (16,767)                                   |
| <b>Total comprehensive expense for the period</b>           |             | (22,121)                                   | (16,767)                                   |
| <b>Net loss per share (Baht)</b>                            |             |  |  |
| Basic loss per share  |             | (0.0184)                                   | (0.0140)                                   |

The accompanying notes are an integral part of this interim financial information.

**Salee Printing Public Company Limited**  
**Statement of Changes in Equity (Unaudited)**  
**For the nine-month period ended 30 September 2023**

|  | Issued and<br>paid-up<br>share capital<br>Thousand Baht | Premium on<br>ordinary shares<br>Thousand Baht | Deficits   |                                 | Total equity<br>Thousand Baht |
|--|---|--|--|---------------------------------|-------------------------------|
|  |   |  | Appropriated -<br>legal reserve<br>Thousand Baht | Unappropriated<br>Thousand Baht |                               |
| Opening balance at 1 January 2022          | 300,000   | 619,162  | 30,000   | (100,565)                       | 848,597                       |
| Total comprehensive expense for the period | -   | -  | -  | (16,767)                        | (16,767)                      |
| Closing balance at 30 September 2022       | 300,000   | 619,162  | 30,000   | (117,332)                       | 831,830                       |
| Opening balance at 1 January 2023          | 300,000   | 619,162  | 30,000   | (142,258)                       | 806,904                       |
| Total comprehensive expense for the period | -   | -  | -  | (22,121)                        | (22,121)                      |
| Closing balance at 30 September 2023       | 300,000   | 619,162  | 30,000   | (164,379)                       | 784,783                       |

The accompanying notes are an integral part of this interim financial information.

**Salee Printing Public Company Limited**  
**Statement of Cash Flows**  
**For the nine-month period ended 30 September 2023**

|   | Unaudited<br>30 September<br>2023<br>Thousand Baht | Unaudited<br>30 September<br>2022<br>Thousand Baht |
|---|--|--|
| <b>Cash flows from operating activities</b>                             |  |  |
| Loss before income tax  | (21,066)   | (15,862)   |
| Adjustments for:  |  |  |
| Depreciation and amortisation   | 56,851   | 61,485   |
| (Reversal of) Expected credit loss                                      | (91)   | 50   |
| Allowance on decrease in cost<br>of inventories to net realisable value | 1,016  | 7,828  |
| (Reversal of) Allowance for impairment<br>in intangible asset           | -  | (475)  |
| (Gain) on disposals of machinery and equipment                          | (190)  | (7)  |
| Loss on write-offs of equipment and intangible assets                   | -  | 466  |
| Employee benefit obligation   | 1,087  | 1,161  |
| Unrealised loss on exchange rate  | (114)  | 88   |
| Interest income   | (3,271)  | (2,713)  |
| Finance costs   | 1,036  | 1,726  |
| <b>Cash flow before change in operating assets<br/>and liabilities</b>  | 35,258   | 53,747   |
| <b>Change in operating assets and liabilities</b>                       |  |  |
| Trade and other receivables   | (18,684)   | (11,696)   |
| Inventories   | 16,881   | (28,369)   |
| Other current assets  | (11,231)   | 5,966  |
| Other non-current assets  | 10,729   | (5,553)  |
| Trade and other payables  | (1,487)  | 12,722   |
| Other current liabilities   | 202  | (1,058)  |
| Cash generated from operating activities                                | 31,668   | 25,759   |
| Income tax paid   | (10,461)   | (10,975)   |
| <b>Net cash generated from operating activities</b>                     | 21,207   | 14,784   |

The accompanying notes are an integral part of this interim financial information.



**Salee Printing Public Company Limited**  
**Statement of Cash Flows (Cont'd)**  
**For the nine-month period ended 30 September 2023**

|  | Unaudited<br>30 September<br>2023<br>Thousand Baht | Unaudited<br>30 September<br>2022<br>Thousand Baht |
|--|--|--|
| <b>Cash flows from investing activities</b>                      |  |  |
| Proceeds from disposals of machinery and equipment               | 224  | 15   |
| Payment of machinery and equipment                               | (15,124)   | (42,417)   |
| Payment of intangible assets                                     | (739)  | (1,377)  |
| Proceeds (payment) from short-term investments                   | (193)  | 10,000   |
| Payment in financial assets measured<br>at amortised cost        | -  | (20,014)   |
| Proceeds from financial assets measured<br>at amortised cost     | 10,013   | 20,000   |
| Proceeds from interest income                                    | 3,849  | 2,743  |
| <b>Net cash (used in) investing activities</b>                   | <b>(1,970)</b>                                     | <b>(31,050)</b>                                    |
| <b>Cash flows from financing activities</b>                      |  |  |
| Payments on lease liabilities                                    | (18,610)   | (17,904)   |
| Interest paid  | (1,036)  | (1,726)  |
| <b>Net cash (used in) financing activities</b>                   | <b>(19,646)</b>                                    | <b>(19,630)</b>                                    |
| <b>Net (decrease) in cash and cash equivalents</b>               | <b>(409)</b>                                       | <b>(35,896)</b>                                    |
| Cash and cash equivalents at the beginning<br>of the period      | 17,976   | 37,725   |
| <b>Cash and cash equivalents at end of the period</b>            | <b>17,567</b>                                      | <b>1,829</b>                                       |
| <b>Supplement cash flows information:</b>                        |  |  |
| Non-cash transactions  |  |  |
| Payables from purchase of machinery and equipment                | 5,197  | 6,765  |
| Transfer of deposits for machinery to machinery<br>and equipment | (1,461)  | (59,202)   |

The accompanying notes are an integral part of this interim financial information.

## **1 General information**

Salee Printing Public Company Limited (the Company) is a public limited company and listed on the Stock Exchange of Thailand. The Company is incorporated and domiciled in Thailand and the registered address is as follows:

No. 19 Moo 10, Tambol Klong Si, Amphur Klong Luang, Pathumthani 12120.

The principal business operation of the Company is label printing for products.

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

The interim financial information has been approved by the Board of Directors on 10 November 2023.

## **2 Basis of preparation**

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

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2022.

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

## **3 Accounting policies**

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2022 except for the new and amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2023 which do not have material impact on the Company.

The amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2024 which do not have material impact on the Company and the Company has not early adopted them.

## **4 Estimates**

The preparation of the interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim financial information, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation for the uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2022.

## **5 Segment and revenue information**

The Company is principally engaged in the label printing segment and operates in Thailand. Segment is operated in the main geographical area in Thailand. The Company's performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss as presented in the interim financial information. As a result, all the revenues, operating profits and assets presented in the interim financial information represent reportable operating segment. The Company recognises revenue at point in time.

## **6 Trade and other receivables, net**

|  | <b>30 September<br/>2023<br/>Thousand<br/>Baht</b> | <b>31 December<br/>2022<br/>Thousand<br/>Baht</b> |
|--|--|---|
| Trade receivables - third parties      | 160,007  | 142,291   |
| <u>Less</u> Expected credit losses     | (354)  | (445)   |
| Trade receivables - third parties, net | 159,653  | 141,846   |
| Trade receivables - related parties    | 137  | 186   |
| Other receivables - third parties      | 6  | -   |
| Accrued income                         | 1,645  | 2,223   |
| Prepayments                            | 2,163  | 1,152   |
|  | <b>163,604</b>                                     | <b>145,407</b>                                    |

Outstanding trade receivables - third parties can be analysed as follows:

|                                    | <b>30 September<br/>2023<br/>Thousand<br/>Baht</b> | <b>31 December<br/>2022<br/>Thousand<br/>Baht</b> |
|------------------------------------|--|---|
| Not overdue (due within 1 month)   | 146,534  | 128,462   |
| Overdue                            |  |   |
| Up to 3 months                     | 13,151   | 13,247  |
| 3 - 6 months                       | 24   | 92  |
| 6 - 12 months                      | 136  | 281   |
| Over 12 months                     | 162  | 209   |
|                                    | <b>160,007</b>                                     | <b>142,291</b>                                    |
| <u>Less</u> Expected credit losses | (354)  | (445)   |
|                                    | <b>159,653</b>                                     | <b>141,846</b>                                    |

**Salee Printing Public Company Limited**  
**Condensed notes to interim financial information (Unaudited)**  
**For the nine-month period ended 30 September 2023**

**7 Inventories, net**

|  | <b>30 September<br/>2023<br/>Thousand<br/>Baht</b> | <b>31 December<br/>2022<br/>Thousand<br/>Baht</b> |
|--|--|---|
| Raw materials  | 47,055   | 52,933  |
| Finished goods   | 58,105   | 69,108  |
|  | 105,160  | 122,041   |
| <u>Less</u> Allowance for decrease in cost of inventory<br>to net realisable value |  |   |
| - Raw materials  | (5,496)  | (5,105)   |
| - Finished goods   | (20,827)   | (20,202)  |
|  | 78,837   | 96,734  |

**8 Financial assets measured at amortised cost**

Movements of financial assets measured at amortised cost for the nine-month period ended 30 September 2023 are as follows:

|                               | <b>Thousand<br/>Baht</b> |
|-------------------------------|--------------------------|
| Opening net book amount       | 80,019                   |
| Decrease during the period    | (10,013)                 |
| Closing net book amount       | 70,006                   |
|                               |                          |
|                               | <b>Thousand<br/>Baht</b> |
| <b>Current</b>                |                          |
| Opening net book amount       | 10,000                   |
| Disposal during the period    | (10,000)                 |
| Transfer from current portion | 20,006                   |
| Closing net book amount       | 20,006                   |
|                               |                          |
| <b>Non-current</b>            |                          |
| Opening net book amount       | 70,019                   |
| Decrease during the period    | (13)                     |
| Transfer to current portion   | (20,006)                 |
| Closing net book amount       | 50,000                   |

The fair values of held-to-maturity have been defined in fair value level 2 which are determined by using available observable market rate, and by discounting all future cash flows using the relevant market rate at the statement of financial position date. The fair values of held-to-maturity presented in the statement of financial position are closed to book values because the effect of discounting rate is not significant.

There is no transfer between fair value hierarchy levels during the current period.

**Salee Printing Public Company Limited**  
**Condensed notes to interim financial information (Unaudited)**  
**For the nine-month period ended 30 September 2023**

**9 Other non-current assets**

|                            | <b>30 September<br/>2023<br/>Thousand<br/>Baht</b> | <b>31 December<br/>2022<br/>Thousand<br/>Baht</b> |
|----------------------------|--|---|
| Withholding tax receivable | 10,753   | -   |
| VAT receivable             | 5,555  | 5,555   |
| Others                     | 1,326  | 848   |
|                            | <b>17,634</b>                                      | <b>6,403</b>                                      |

**10 Building and equipment, net**

The movements of building and equipment, net during the nine-month period ended 30 September 2023 are as follows:

|  | <b>Thousand<br/>Baht</b> |
|--|--------------------------|
| Opening net book amount                | 318,066                  |
| Additions                              | 14,062                   |
| Disposals                              |                          |
| - Cost                                 | (2,374)                  |
| - Accumulated depreciation             | 2,340                    |
| Write-off                              |                          |
| - Cost                                 | (492)                    |
| - Accumulated depreciation             | 492                      |
| Depreciation charged during the period | (37,853)                 |
| Closing net book amount                | <b>294,241</b>           |

**11 Other non-current assets**

|                            | <b>30 September<br/>2023<br/>Thousand<br/>Baht</b> | <b>31 December<br/>2022<br/>Thousand<br/>Baht</b> |
|----------------------------|--|---|
| Withholding tax receivable | 36,387   | 36,679  |
| Deposits                   | 35   | 11  |
|                            | <b>36,422</b>                                      | <b>36,690</b>                                     |

## 12 Trade and other payables

|                                  | 30 September<br>2023<br>Thousand<br>Baht | 31 December<br>2022<br>Thousand<br>Baht |
|----------------------------------|--|---|
| Trade payables - third parties   | 53,665                                   | 56,871                                  |
| Other payables - related parties | 2,488                                    | 2,239                                   |
| Other payables - third parties   | 11,475                                   | 11,035                                  |
| Accrued expense - third parties  | 6,832                                    | 7,959                                   |
|                                  | 74,460                                   | 78,104                                  |

## 13 Income tax

Income tax for the nine-month period ended 30 September 2023 and 2022 comprises the following:

### For the nine-month period ended 30 September

|              | 2023<br>Thousand<br>Baht | 2022<br>Thousand<br>Baht |
|--------------|--------------------------|--------------------------|
| Current tax  | -                        | -                        |
| Deferred tax | (1,055)                  | (905)                    |
|              | (1,055)                  | (905)                    |

The interim income tax expense is calculated by based on management's estimate using the tax rate that would be applicable to expected total annual earnings. The estimated average annual tax rate used is 20% (2022 : 20% per annum).

## 14 Related party transactions

### a) Parent company

The Company is controlled by Salee Industry Public Company Limited which is incorporated in Thailand and owns 65% of the Company's ordinary shares.

### b) Related party transactions

#### For the three-month period ended 30 September

|                             | 2023<br>Thousand<br>Baht | 2022<br>Thousand<br>Baht | Pricing policy              |
|-----------------------------|--------------------------|--------------------------|-----------------------------|
| <b>Revenue from sales</b>   |                          |                          |                             |
| Related parties             | 179                      | 268                      | Market prices               |
| <b>Utilities expenses</b>   |                          |                          |                             |
| Parent                      | 249                      | 255                      | Cost plus margin            |
| <b>Interest expenses</b>    |                          |                          |                             |
| Parent                      | 263                      | 517                      | Contractually agreed prices |
| <b>Purchase fixed asset</b> |                          |                          |                             |
| Related party               | 9,550                    | -                        | Contractually agreed prices |

**Salee Printing Public Company Limited**  
**Condensed notes to interim financial information (Unaudited)**  
**For the nine-month period ended 30 September 2023**

| For the nine-month period ended 30 September  | 2023<br>Thousand Baht                      | 2022<br>Thousand Baht                     | Pricing policy              |
|---|--|---|-----------------------------|
| <b>Revenue from sales</b>   |  |   |                             |
| Related parties   | 1,110                                      | 979                                       | Market prices               |
| <b>Utilities expenses</b>   |  |   |                             |
| Parent  | 702  | 852                                       | Cost plus margin            |
| <b>Interest expenses</b>  |  |   |                             |
| Parent  | 982  | 1,714                                     | Contractually agreed prices |
| <b>Purchase fixed asset</b>   |  |   |                             |
| Related party   | 9,550                                      | -   | Contractually agreed prices |
| <b>c) Outstanding balances arising from sales and purchases of goods and services</b> |  |   |                             |
|   | <b>30 September 2023<br/>Thousand Baht</b> | <b>31 December 2022<br/>Thousand Baht</b> |                             |
| <b>Trade receivables</b>  |  |   |                             |
| Related parties   | 137  | 186                                       |                             |
| <b>Other payables</b>   |  |   |                             |
| Related parties   | 2,488                                      | 2,239                                     |                             |
| <b>Right-of-use assets, net</b>   |  |   |                             |
| Parent  | 8,687                                      | 25,145                                    |                             |
| <b>Lease liabilities</b>  |  |   |                             |
| Parent  |  |   |                             |
| - Current   | 19,384                                     | 24,018                                    |                             |
| - Non-current   | -  | 12,994                                    |                             |
|   | 19,384                                     | 37,012                                    |                             |
| <b>d) Director and management compensation</b>  |  |   |                             |
| <b>For the three-month period ended 30 September</b>                                  | <b>2023<br/>Thousand Baht</b>              | <b>2022<br/>Thousand Baht</b>             |                             |
| Short-term employee benefits  | 3,223                                      | 3,957                                     |                             |
| Retirement benefits   | 175  | 172                                       |                             |
|   | 3,398                                      | 4,129                                     |                             |
| <b>For the nine-month period ended 30 September</b>                                   | <b>2023<br/>Thousand Baht</b>              | <b>2022<br/>Thousand Baht</b>             |                             |
| Short-term employee benefits  | 10,655                                     | 12,448                                    |                             |
| Retirement benefits   | 526  | 515                                       |                             |
|   | 11,181                                     | 12,963                                    |                             |

## **15 Commitments and contingent liabilities**

### **a) Capital commitments**

Capital expenditure contracted as at the statement of financial position date, but not recognised in the financial information is as follows:

|   | <b>30 September<br/>2023<br/>Thousand<br/>Baht</b> | <b>31 December<br/>2022<br/>Thousand<br/>Baht</b> |
|---|--|---|
| Purchase contract for machinery, equipment<br>and computer software | 14,051   | 5,371   |

### **b) Non-cancellable service commitments**

The future aggregate minimum lease payments under non-cancellable service agreements which the Company has entered into service agreements are as follows:

|                 | <b>30 September<br/>2023<br/>Thousand<br/>Baht</b> | <b>31 December<br/>2022<br/>Thousand<br/>Baht</b> |
|-----------------|--|---|
| Not over 1 year | 2,070  | 2,707   |

### **c) Letter of guarantees**

As at 30 September 2023 and 31 December 2022, the Company has letter of guarantee issued by bank of Baht 1.73 million in relation to guarantee of electricity usages in the normal course of business.