

Cal-Comp Electronics (Thailand) Public Company Limited
and its subsidiaries
Review report and interim financial information
For the three-month period ended 31 March 2024

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Cal-Comp Electronics (Thailand) Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries as at 31 March 2024, and the related consolidated statements of income, comprehensive income, changes in shareholders' equity, and cash flows for the three-month period then ended, which are presented in US Dollar and Baht, as well as the condensed notes to the interim consolidated financial statements.

I have also reviewed the separate financial information of Cal-Comp Electronics (Thailand) Public Company Limited for the same period (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit.

Accordingly, I do not express an audit opinion.

Conclusion

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

Emphasis of matter

I draw attention to Note 2 to the interim consolidated financial statements, the Company has substantial product sale and raw material purchase transactions with its subsidiaries and related companies. My conclusion is not modified in respect of this matter.

Naraya Srisukh

Certified Public Accountant (Thailand) No. 9188

EY Office Limited

Bangkok: 14 May 2024

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position

As at 31 March 2024

Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated financial statements		Consolidated financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets				
Current assets				
Cash and cash equivalents	299,146	294,691	10,908,372	10,085,293
Trade and other receivables	2, 3	734,470	905,334	26,782,482
Inventories	436,340	446,780	15,911,148	15,290,283
Advances payment for raw materials and molds	14,434	13,875	526,324	474,838
Other current financial assets	1,832	3,872	66,814	132,505
Other current assets	219,297	214,531	7,996,865	7,341,982
Total current assets	1,705,519	1,879,083	62,192,005	64,308,423
Non-current assets				
Restricted bank deposits	294	303	10,706	10,372
Other non-current financial assets	1,483	1,483	54,072	50,747
Investments in associates	4.1	61,579	60,642	2,245,495
Property, plant and equipment	6	502,434	515,383	18,321,271
Right-of-use assets	12,759	17,446	465,241	597,083
Deferred tax assets	7,251	8,221	264,409	281,339
Plan assets for long-term employee benefits	4,070	4,076	148,419	139,503
Other non-current assets	17,426	21,530	635,428	736,831
Total non-current assets	607,296	629,084	22,145,041	21,529,348
Total assets	2,312,815	2,508,167	84,337,046	85,837,771

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

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 March 2024

Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated financial statements		Consolidated financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity				
Current liabilities				
Short-term loans from financial institutions	7	338,895	367,191	12,357,844
Trade and other payables	2, 8	824,596	885,150	30,068,928
Current portion of lease liabilities		4,170	4,677	152,076
Income tax payable		1,078	1,066	39,315
Other current financial liabilities		817	537	29,800
Other current liabilities		35,279	38,563	1,286,464
Total current liabilities		1,204,835	1,297,184	43,934,427
Non-current liabilities				
Long-term loans, net of current portion	9	310,562	419,519	11,324,654
Lease liabilities, net of current portion		7,902	12,238	288,131
Provision for long-term employee benefits		10,830	10,650	394,930
Deferred tax liabilities		542	547	19,778
Other non-current liabilities		1,684	1,700	61,423
Total non-current liabilities		331,520	444,654	12,088,916
Total liabilities		1,536,355	1,741,838	56,023,343
Shareholders' equity				
Share capital				
Registered share capital				
10,450,002,831 ordinary share of 1 Baht each		307,334	307,334	10,450,003
Issued and fully paid-up share capital				
10,450,002,831 ordinary share of 1 Baht each		307,334	307,334	10,450,003
Share premium		170,072	170,072	5,745,765
Capital reserve for share-based payment transactions		10,815	10,815	347,703
Capital surplus from change in shareholding in the subsidiaries		257	257	3,379
Retained earnings				
Appropriated - statutory reserve		31,100	31,100	1,045,000
Unappropriated		337,517	322,002	11,074,820
Other components of shareholders' equity		(86,404)	(81,436)	(563,332)
Equity attributable to owners of the Company		770,691	760,144	28,103,338
Non-controlling interests of the subsidiaries		5,769	6,185	210,365
Total shareholders' equity		776,460	766,329	28,313,703
Total liabilities and shareholders' equity		2,312,815	2,508,167	84,337,046
		-	-	-

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

Directors

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position

As at 31 March 2024

Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate financial statements		Separate financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets				
Current assets				
Cash and cash equivalents	146,769	121,777	5,351,936	4,167,614
Trade and other receivables	2, 3	589,597	768,346	21,499,700
Inventories		320,888	308,804	11,701,199
Advances payment for raw materials and molds		13,912	13,726	507,291
Other current assets		57,808	57,532	2,108,056
Total current assets		1,128,974	1,270,185	41,168,182
Non-current assets				
Investments in associates	4.1	59,057	57,867	2,153,538
Investments in subsidiaries	5.1	420,298	464,012	15,326,177
Long-term loan to related party	2	7,462	7,462	272,097
Property, plant and equipment	6	353,742	364,732	12,899,225
Right-of-use assets		275	352	10,020
Deferred tax assets		977	1,057	35,612
Other non-current assets		70	23	2,539
Total non-current assets		841,881	895,505	30,699,208
Total assets		1,970,855	2,165,690	71,867,390

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

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 March 2024

		(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Separate financial statements		Separate financial statements	
Note		31 March 2024	31 December 2023	31 March 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	7	177,547	207,581	6,474,263	7,104,108
Trade and other payables	2, 8	511,938	587,724	18,667,829	20,113,852
Current portion of lease liabilities		255	322	9,286	11,000
Income tax payable		314	-	11,466	-
Other current liabilities		2,582	2,806	94,165	96,043
Total current liabilities		692,636	798,433	25,257,009	27,325,003
Non-current liabilities					
Long-term loans, net of current portion	9	310,562	419,519	11,324,654	14,357,341
Lease liabilities, net of current portion		14	45	523	1,526
Provision for long-term employee benefits		9,075	8,873	330,906	303,651
Provision for transaction under equity method of investments in subsidiaries	5.1	187,877	178,676	6,850,960	6,114,895
Total non-current liabilities		507,528	607,113	18,507,043	20,777,413
Total liabilities		1,200,164	1,405,546	43,764,052	48,102,416
Shareholders' equity					
Share capital					
Registered share capital					
10,450,002,831 ordinary share of 1 Baht each		307,334	307,334	10,450,003	10,450,003
Issued and fully paid-up share capital					
10,450,002,831 ordinary share of 1 Baht each		307,334	307,334	10,450,003	10,450,003
Share premium		170,072	170,072	5,745,765	5,745,765
Capital reserve for share-based payment transactions		10,815	10,815	347,703	347,703
Capital surplus from change in shareholding in the subsidiaries		257	257	3,379	3,379
Retained earnings					
Appropriated - statutory reserve		31,100	31,100	1,045,000	1,045,000
Unappropriated		337,517	322,002	11,074,820	10,517,119
Other components of shareholders' equity		(86,404)	(81,436)	(563,332)	(2,094,325)
Total shareholders' equity		770,691	760,144	28,103,338	26,014,644
Total liabilities and shareholders' equity		1,970,855	2,165,690	71,867,390	74,117,060

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

Directors

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Income statement****For the three-month period ended 31 March 2024**

		(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Consolidated financial statements		Consolidated financial statements	
	Note	2024	2023	2024	2023
Revenues					
Sales	2	881,356	1,080,524	31,679,422	36,751,261
Service income		2,535	1,826	91,115	62,122
Exchange gains		19,074	-	685,612	-
Other income		2,814	4,486	101,152	152,597
Total revenues		905,779	1,086,836	32,557,301	36,965,980
Expenses					
Cost of sales	2	834,745	1,022,379	30,004,022	34,773,614
Cost of service		2,304	366	82,808	12,463
Selling and distribution expenses		3,534	4,771	127,031	162,269
Administrative expenses	2	17,573	29,894	631,687	1,016,757
Exchange losses		-	2,542	-	86,449
Loss on financial derivatives		25,376	1,454	912,099	49,452
Total expenses		883,532	1,061,406	31,757,647	36,101,004
Operating profit		22,247	25,430	799,654	864,976
Share of gain (loss) from investments in associates	4.2	1,303	(919)	46,850	(31,260)
Finance income		3,849	3,739	138,357	127,159
Finance cost		(10,496)	(17,381)	(377,259)	(591,182)
Profit before income tax expenses		16,903	10,869	607,602	369,693
Income tax expenses	10	(1,839)	(2,599)	(66,123)	(88,411)
Profit for the period		15,064	8,270	541,479	281,282
Profit attributable to:					
Equity holders of the Company		15,480	8,050	556,429	273,784
Non-controlling interests of the subsidiaries		(416)	220	(14,950)	7,498
		15,064	8,270	541,479	281,282
			(Unit: US Dollar)	(Unit: Baht)	
Earnings per share					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.0015	0.0014	0.05	0.05

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

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Statement of comprehensive income****For the three-month period ended 31 March 2024**

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Consolidated financial statements		Consolidated financial statements	
		2024	2023	2024	2023
Profit for the period		15,064	8,270	541,479	281,282
Other comprehensive income:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Exchange differences on translation of financial statements in foreign currency		(4,855)	7,318	(174,512)	248,908
Share of other comprehensive income from investments in associates	4.2	(113)	(104)	(4,045)	(3,535)
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		(4,968)	7,214	(178,557)	245,373
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Exchange differences on translation of financial statements in functional currency to presentation currency		-	-	1,723,198	(248,015)
Less: Income tax effect		35	(12)	1,272	(401)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		35	(12)	1,724,470	(248,416)
Other comprehensive income for the period		(4,933)	7,202	1,545,913	(3,043)
Total comprehensive income for the period		10,131	15,472	2,087,392	278,239
Total comprehensive income attributable to:					
Equity holders of the Company		10,547	15,252	2,088,694	272,727
Non-controlling interests of the subsidiaries		(416)	220	(1,302)	5,512
		10,131	15,472	2,087,392	278,239

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Income statement****For the three-month period ended 31 March 2024**

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Separate financial statements		Separate financial statements	
		2024	2023	2024	2023
Revenues					
Sales	2	685,439	804,288	24,637,383	27,355,800
Exchange gains		14,876	-	534,712	-
Gain on financial derivatives		-	3	-	92
Other income	2	1,251	1,565	44,974	53,234
Total revenues		701,566	805,856	25,217,069	27,409,126
Expenses					
Cost of sales	2	664,117	769,579	23,870,990	26,175,285
Selling and distribution expenses		1,085	562	38,981	19,112
Administrative expenses	2	11,882	12,108	427,085	411,780
Exchange losses		-	1,384	-	47,071
Total expenses		677,084	783,633	24,337,056	26,653,248
Operating profit		24,482	22,223	880,013	755,878
Share of gain (loss) from investments in associates	4.2	1,303	(919)	46,850	(31,269)
Share of gain (loss) from investments in subsidiaries	5.2	(2,561)	888	(92,051)	30,193
Finance income		1,317	57	47,327	1,924
Finance cost		(8,612)	(14,071)	(309,562)	(478,596)
Profit before income tax expenses		15,929	8,178	572,577	278,130
Income tax expenses	10	(449)	(128)	(16,148)	(4,346)
Profit for the period		15,480	8,050	556,429	273,784
				(Unit: US Dollar)	(Unit: Baht)
Earnings per share					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.0015	0.0014	0.05	0.05

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Statement of comprehensive income****For the three-month period ended 31 March 2024**

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Separate financial statements		Separate financial statements	
		2024	2023	2024	2023
Profit for the period		15,480	8,050	556,429	273,784
Other comprehensive income:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Share of other comprehensive income from investments in associates	4.2	(113)	(66)	(4,045)	(2,249)
Share of other comprehensive income from investments in subsidiaries	5.2	(4,855)	7,280	(174,512)	247,622
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		(4,968)	7,214	(178,557)	245,373
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Exchange differences on translation of functional currency to presentation currency financial statements		-	-	1,709,550	(246,029)
Less: Income tax effect		35	(12)	1,272	(401)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		35	(12)	1,710,822	(246,430)
Other comprehensive income for the period		(4,933)	7,202	1,532,265	(1,057)
Total comprehensive income for the period		10,547	15,252	2,088,694	272,727

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

(Unaudited but reviewed)

Cat-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2024

(Unit: Thousand US Dollar)

Consolidated financial statements														
Equity attributable to owners of the Company														
							Other components of shareholders' equity							
							Other comprehensive income							
							Exchange	Share of other	Loss on			Total equity	Equity attributable	Total
							differences on	comprehensive	investments in equity	Total other	Total equity	Equity attributable	Total	
							translation of	income from	designated at fair value	components of	attributable to	to non-controlling	Total	
							financial	investments in	through other	shareholders'	owners of	interests of	shareholders'	
							statements	associates	comprehensive income	equity	the Company	the subsidiaries	equity	
Issued and	Share premium	Capital reserve	Capital surplus	Retained earnings										
fully paid-up		for share-based	from change in	Appropriated -	Unappropriated									
share capital		transactions	in the subsidiaries	statutory reserve										
Balance as at 1 January 2023	165,971	105,754	10,392	2,431	17,231	321,184	(82,077)	665	(5,842)	(87,254)	535,709	4,325	540,034	
Profit for the period	-	-	-	-	-	8,050	-	-	-	-	8,050	220	8,270	
Other comprehensive income for the period	-	-	-	-	-	(12)	7,318	(104)	-	7,214	7,202	-	7,202	
Total comprehensive income for the period	-	-	-	-	-	8,038	7,318	(104)	-	7,214	15,252	220	15,472	
Share-based payment transactions	-	-	32	-	-	-	-	-	-	-	32	-	32	
Capital increased due to convert warrants to shares	417	435	(85)	-	-	-	-	-	-	-	767	-	767	
Balance as at 31 March 2023	166,388	106,189	10,339	2,431	17,231	329,222	(74,759)	561	(5,842)	(80,040)	551,760	4,545	556,305	
Balance as at 1 January 2024	307,334	170,072	10,815	257	31,100	322,002	(74,736)	(858)	(5,842)	(81,436)	760,144	6,185	766,329	
Profit for the period	-	-	-	-	-	15,480	-	-	-	-	15,480	(416)	15,064	
Other comprehensive income for the period	-	-	-	-	-	35	(4,855)	(113)	-	(4,968)	(4,933)	-	(4,933)	
Total comprehensive income for the period	-	-	-	-	-	15,515	(4,855)	(113)	-	(4,968)	10,547	(416)	10,131	
Balance as at 31 March 2024	307,334	170,072	10,815	257	31,100	337,517	(79,591)	(971)	(5,842)	(86,404)	770,691	5,769	776,460	
	-	-	-	-	-	-	-	-	-	-	-	-	-	

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

Consolidated financial statements													
Equity attributable to owners of the Company													
							Other components of shareholders' equity						
							Other comprehensive income						

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2024

(Unit: Thousand US Dollar)

Separate financial statements										
							Other components of shareholders' equity			
							Other comprehensive income			
							Share of other comprehensive income from investments in associates and subsidiaries	Loss on investments in equity designated at fair value through other comprehensive income	Total other components of shareholders' equity	Total shareholders' equity
	Issued and fully paid-up share capital	Share premium	Capital reserve for share-based payment transactions	Capital surplus from change in shareholding in the subsidiaries	Retained earnings					
					Appropriated - statutory reserve	Unappropriated				
Balance as at 1 January 2023	165,971	105,754	10,392	2,431	17,231	321,184	(83,412)	(3,842)	(87,254)	535,709
Profit for the period	-	-	-	-	-	8,050	-	-	-	8,050
Other comprehensive income for the period	-	-	-	-	-	(12)	7,214	-	7,214	7,202
Total comprehensive income for the period	-	-	-	-	-	8,038	7,214	-	7,214	15,252
Share-based payment transactions	-	-	32	-	-	-	-	-	-	32
Capital increased due to convert warrants to shares	417	435	(85)	-	-	-	-	-	-	767
Balance as at 31 March 2023	166,388	106,189	10,339	2,431	17,231	329,222	(76,198)	(3,842)	(80,040)	551,760
Balance as at 1 January 2024	307,334	170,072	10,815	257	31,100	322,002	(77,594)	(3,842)	(81,436)	760,144
Profit for the period	-	-	-	-	-	15,480	-	-	-	15,480
Other comprehensive income for the period	-	-	-	-	-	35	(4,968)	-	(4,968)	(4,933)
Total comprehensive income for the period	-	-	-	-	-	15,515	(4,968)	-	(4,968)	10,547
Balance as at 31 March 2024	307,334	170,072	10,815	257	31,100	337,517	(82,562)	(3,842)	(86,404)	770,691
	-	-	-	-	-	-	-	-	-	-

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

Separate financial statements											
Other components of shareholders' equity											
Other comprehensive income											
Share of other comprehensive income from investments in associates and subsidiaries											
Loss on investments in equity designated at fair value through other comprehensive income											
Total other components of shareholders' equity											
Total shareholders' equity											
Issued and fully paid-up share capital											
Share premium											
Capital reserve for share-based payment transactions											
Capital surplus from change in shareholding in the subsidiaries											
Retained earnings											
Appropriated - statutory reserve											
Unappropriated											
Exchange differences on translation of financial statements											
Balance as at 1 January 2023											
Profit for the period											
Other comprehensive income for the period											
Total comprehensive income for the period											
Share-based payment transactions											
Capital increased due to convert warrants to shares											
Balance as at 31 March 2023											
Balance as at 1 January 2024											
Profit for the period											
Other comprehensive income for the period											
Total comprehensive income for the period											
Balance as at 31 March 2024											

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

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Statement of cash flows****For the three-month period ended 31 March 2024**

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated financial statements		Consolidated financial statements	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit before tax	16,903	10,869	607,602	369,693
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	18,353	20,204	659,675	687,191
Allowance for expected credit losses	362	1,514	13,006	51,498
Reversal of reduction of inventories to net realisable value	(1,410)	(8,979)	(50,681)	(305,401)
Reversal of allowance for impairment loss on assets	(70)	-	(2,519)	-
Gain on disposal of property, plant and equipment	(174)	(602)	(6,262)	(20,480)
Share of loss (gain) from investments in associates	(1,303)	919	(46,850)	31,260
Long-term employee benefits expenses	415	773	14,918	26,281
Share-based payment transactions	-	32	-	1,085
Unrealised loss (gain) on financial derivatives	764	(229)	27,449	(7,787)
Unrealised loss (gain) on exchange	(5,320)	2,486	(191,228)	84,656
Finance income	(3,849)	(3,739)	(138,357)	(127,159)
Interest expenses	10,006	16,693	359,655	567,757
Profit from operating activities before changes in operating assets and liabilities	34,677	39,941	1,246,408	1,358,594
Operating assets (increase) decrease				
Trade and other receivables	171,171	29,568	6,152,549	1,005,670
Inventories	11,946	51,861	429,374	1,763,928
Advances payment for raw materials and molds	(573)	254	(20,602)	8,628
Other current assets	(5,718)	(4,055)	(205,520)	(137,936)
Operating liabilities increase (decrease)				
Trade and other payables	(59,472)	(33,137)	(2,137,652)	(1,127,064)
Other current liabilities	(3,048)	(1,002)	(109,556)	(34,095)
Provision for long-term employee benefits	(166)	(780)	(5,956)	(26,539)
Other non-current liabilities	(16)	43	(567)	1,454
Cash flows from operating activities	148,801	82,693	5,348,478	2,812,640
Interest received	3,849	3,739	138,357	127,159
Corporate income tax paid	(824)	(5,288)	(29,620)	(179,856)
Net cash flows from operating activities	151,826	81,144	5,457,215	2,759,943

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

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Statement of cash flows (continued)****For the three-month period ended 31 March 2024**

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated financial statements		Consolidated financial statements	
	2024	2023	2024	2023
Cash flows from investing activities				
Decrease in other current financial assets	1,556	-	55,938	-
Decrease in restricted bank deposits	8	193	276	6,560
Dividend received from associate	253	-	9,101	-
Acquisition of plant and equipment	(8,705)	(21,730)	(312,908)	(739,106)
Proceeds from disposal of property, plant and equipment	5,068	1,013	182,180	34,458
Cash received from government grants	-	198	-	6,742
Decrease in other non-current assets	4,104	756	147,529	25,739
Net cash flows from (used in) investing activities	2,284	(19,570)	82,116	(665,607)
Cash flows from financing activities				
Increase (decrease) in short-term loans from financial institutions	(23,259)	12,353	(836,028)	420,139
Repayment of long-term loans	(109,000)	-	(3,917,891)	-
Payment of principal portion of lease liabilities	(1,386)	(1,495)	(49,822)	(50,845)
Cash received from exercise of warrants	-	767	-	25,151
Interest paid	(11,630)	(15,589)	(418,016)	(530,233)
Net cash flows used in financing activities	(145,275)	(3,964)	(5,221,757)	(135,788)
Decrease in cash and cash equivalents classified as assets held for sale	-	(2,111)	-	(71,990)
Increase (decrease) in translation adjustments	(4,380)	4,953	505,505	80,838
Net increase in cash and cash equivalents	4,455	60,452	823,079	1,967,396
Cash and cash equivalents at beginning of period	294,691	202,658	10,085,293	7,004,347
Cash and cash equivalents at end of period	299,146	263,110	10,908,372	8,971,743
	-	-	-	-
Supplemental cash flows information				
Non-cash items consist of				
Purchases of plant and equipment that has not yet been paid	3,102	4,795	113,101	163,502
Increase in right-of-use assets from lease liabilities	-	589	-	20,039
Decrease in right-of-use assets from leases modification	(3,423)	-	(123,023)	-
Decrease in lease liabilities from leases modification	(3,584)	-	(128,821)	-
Sales of equipment that has not yet been received	7,188	741	262,120	25,277

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

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of cash flows

For the three-month period ended 31 March 2024

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate financial statements		Separate financial statements	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit before tax	15,929	8,178	572,577	278,130
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	9,985	10,320	358,905	351,024
Allowance for expected credit losses	-	1,786	-	60,745
Reversal of reduction of inventories to net realisable value	-	(6,068)	-	(206,378)
Loss (gain) on disposal of equipment	46	(544)	1,665	(18,515)
Share of loss (gain) from investments in associates	(1,303)	919	(46,850)	31,269
Share of loss (gain) from investments in subsidiaries	2,561	(888)	92,051	(30,193)
Long-term employee benefits expenses	280	429	10,066	14,575
Unrealised gain on financial derivatives	-	(3)	-	(92)
Unrealised loss (gain) on exchange	(5,367)	1,432	(192,941)	48,623
Finance income	(1,317)	(57)	(47,327)	(1,924)
Interest expenses	8,149	13,427	292,909	456,698
Profit from operating activities before changes in operating assets and liabilities	28,963	28,931	1,041,055	983,962
Operating assets (increase) decrease				
Trade and other receivables	179,802	15,258	6,462,776	518,970
Inventories	(12,084)	16,513	(434,357)	561,659
Advances payment for raw materials and molds	(200)	688	(7,176)	23,394
Other current assets	(1,225)	4,292	(44,033)	145,997
Operating liabilities increase (decrease)				
Trade and other payables	(72,934)	17,296	(2,621,520)	588,281
Other current liabilities	12	291	414	9,910
Provision for long-term employee benefits	(78)	(63)	(2,806)	(2,131)
Cash flows from operating activities	122,256	83,206	4,394,353	2,830,042
Interest received	1,166	10	41,904	330
Corporate income tax paid	(19)	(1,887)	(693)	(64,171)
Net cash flows from operating activities	123,403	81,329	4,435,564	2,766,201

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

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Statement of cash flows (continued)****For the three-month period ended 31 March 2024**

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate financial statements		Separate financial statements	
	2024	2023	2024	2023
Cash flows from investing activities				
Cash paid for additional investment in subsidiary	-	(29,000)	-	(971,544)
Cash received from capital reduction of subsidiary	-	24,529	-	804,219
Acquisition of plant and equipment	(3,203)	(17,898)	(115,115)	(608,758)
Dividend received from subsidiary	45,499	-	1,659,118	-
Proceeds from disposal of equipment	3,147	842	113,101	28,645
Increase in other non-current assets	(47)	-	(1,674)	(11)
Net cash flows from (used in) investing activities	45,396	(21,527)	1,655,430	(747,449)
Cash flows from financing activities				
Decrease in short-term loans from financial institutions	(24,972)	(51,450)	(897,577)	(1,749,928)
Repayment of long-term loans	(109,000)	-	(3,917,891)	-
Payment of principal portion of lease liabilities	(80)	(56)	(2,875)	(1,918)
Cash received from exercise of warrants	-	767	-	25,151
Interest paid	(9,755)	(12,858)	(350,637)	(437,317)
Net cash flows used in financing activities	(143,807)	(63,597)	(5,168,980)	(2,164,012)
Increase in translation adjustments	-	-	262,308	8,137
Net increase (decrease) in cash and cash equivalents	24,992	(3,795)	1,184,322	(137,123)
Cash and cash equivalents at beginning of period	121,777	16,640	4,167,614	575,129
Cash and cash equivalents at end of period	146,769	12,845	5,351,936	438,006
	-	-	-	-
Supplemental cash flows information				
Non-cash items consist of				
Purchases of plant and equipment that has not yet been paid	2,493	630	90,891	21,480
Increase in right-of-use assets from lease liabilities	-	589	-	20,038
Sales of equipment that has not yet been received	1,048	458	38,211	15,628

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

Cal-Comp Electronics (Thailand) 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 General information of the Company

Cal-Comp Electronics (Thailand) Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. Its parent company is Kinpo Electronics, Inc., which was incorporated in Taiwan. The Company is principally engaged in the manufacture of electronic products, such as computer and computer peripheral, telecommunication equipment and automation equipment. The registered office of the Company is at No. 191/54, 191/57, 18th Floor, CTI Tower, Rachadapisek Road, Kwang Klongtoey, Khet Klongtoey, Bangkok 10110. The Company has 4 branches in Thailand and is located at Samut Sakorn, Petchaburi and Nakhonratchasima.

1.2 Basis for the 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, income statement, comprehensive income, changes in shareholders’ equity and cash flows in the same format as that used for the annual financial statements.

The management of the Group has determined US Dollar as the functional currency and presents its interim financial information in US Dollar. However, the regulatory requirements in Thailand require the entity to present its interim financial information in Baht, so the Group also presents its interim financial information in Baht by translating from US Dollar.

Assets and liabilities are translated into Baht at the rate of exchange prevailing at the reporting period end date. Revenues and expenses are translated into Baht at the monthly average exchange rate. Differences are recorded as “Exchange differences on translation of financial statements in functional currency to presentation currency” in other comprehensive income.

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 is the official statutory financial information of the Company. The interim financial information in English language has been translated from the Thai language financial information.

1.3 Basis of consolidation

This interim financial information include the financial statements of Cal-Comp Electronics (Thailand) Public Company Limited (“the Company”) and its subsidiary companies (“the subsidiaries”) (collectively as “the Group”) and have been prepared on the same basis as that applied to 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 are prepared 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 their related parties. Such transactions, which are summarised below, arose in the ordinary course of business. There were no changes in its related parties and the transfer pricing policy of transactions with related parties during the current period.

Summaries significant business transactions with related parties as follows.

	(Unit: Million US Dollar)		(Unit: Million Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	For the three-month periods ended 31 March			
	2024	2023	2024	2023
<u>Transactions with the parent company</u>				
Sales	286.1	294.4	10,284	10,014
Other expenses	0.6	0.6	21	22
<u>Transactions with associates</u>				
Sales	23.9	29.8	860	1,014
Other expenses	2.0	3.8	72	130
<u>Transactions with related companies</u>				
Sales	49.1	105.3	1,763	3,580
Purchases of raw materials	212.3	205.7	7,629	6,996

	(Unit: Million US Dollar)		(Unit: Million Baht)	
	Separate financial statements		Separate financial statements	
	For the three-month periods ended 31 March			
	2024	2023	2024	2023
<u>Transactions with subsidiaries</u>				
(Eliminated from the consolidated financial statements)				
Sales	112.0	60.2	4,026	2,047
Sales of fixed assets	0.9	-	33	-
Dividend income	45.5	-	1,635	-
Other income	0.9	0.8	33	27
Purchases of raw materials	15.4	8.6	554	293
Purchases of fixed assets	2.5	-	88	-
Other expenses	9.0	7.6	324	259
<u>Transactions with the parent company</u>				
Sales	286.1	294.4	10,284	10,014
<u>Transactions with associates</u>				
Sales	-	0.8	-	26
<u>Transactions with related companies</u>				
Sales	48.4	102.8	1,741	3,497
Purchases of raw materials	211.0	203.7	7,583	6,928

The balances of the accounts between the Group and those related parties are as follows:

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated financial statements		Consolidated financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
		(Audited)		(Audited)
<u>Trade and other receivables - related parties (Note 3)</u>				
Parent company	198,433	360,536	7,235,865	12,338,748
Associates	25,857	20,142	942,862	689,309
Related companies	125,831	129,099	4,588,448	4,418,177
Total trade and other receivables - related parties	350,121	509,777	12,767,175	17,446,234
<u>Trade and other payables - related parties (Note 8)</u>				
Parent company	528	190	19,260	6,491
Associates	1,455	2,172	53,048	74,330
Related companies	131,819	210,287	4,806,787	7,196,722

(Unaudited but reviewed)

Total trade and other payables - related parties	133,802	212,649	4,879,095	7,277,543
<u>Lease liabilities</u>				
Associates	6,156	5,558	224,463	190,229
Total lease liabilities - related parties	6,156	5,558	224,463	190,229

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate financial statements		Separate financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
		(Audited)		(Audited)

Trade and other receivables - related parties (Note 3)

Subsidiaries	115,738	80,685	4,220,369	2,761,319
Parent company	198,430	360,534	7,235,770	12,338,672
Associates	4,292	4,450	156,515	152,306
Related companies	123,392	123,842	4,499,504	4,238,269
Total trade and other receivables - related parties	441,852	569,511	16,112,158	19,490,566

Trade and other payables - related parties (Note 8)

Subsidiaries	26,044	22,409	949,700	766,908
Parent company	-	48	-	1,637
Associates	176	175	6,398	6,005
Related companies	130,634	209,080	4,763,587	7,155,409
Total trade and other payables - related parties	156,854	231,712	5,719,685	7,929,959

Long-term loan to related party

The balance of long-term loan to related party and the movement are as follows:

(Unit: Thousand US Dollar)					
		Separate financial statements			
Long-term loan	Related by	Balance as at 1 January 2024	Payment received	Translation adjustment	Balance as at 31 March 2024
Cal-Comp Industria de Semicondutores S.A.	Subsidiary	7,462	-	-	7,462
		7,462	-	-	7,462
(Unit: Thousand Baht)					
		Separate financial statements			
Long-term loan	Related by	Balance as at 1 January 2024	Payment received	Translation adjustment	Balance as at 31 March 2024
Cal-Comp Industria de Semicondutores S.A.	Subsidiary	255,370	-	16,727	272,097
		255,370	-	16,727	272,097

Long-term loan to Cal-Comp Industria de Semicondutores S.A. was denominated in USD currency on which interest is charged at 3 months CME Term, SOFR plus 2.60% per annum and will be due in June 2028.

Directors and management's benefits

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated financial statements		Consolidated financial statements	
	For the three-month periods ended 31 March			
	2024	2023	2024	2023
Short-term employee benefits	804	908	28,914	30,885
Post-employment benefits	20	22	706	745
Share-based payments	-	6	-	202
Total	824	936	29,620	31,832

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate financial statements		Separate financial statements	
	For the three-month periods ended 31 March			
	2024	2023	2024	2023
Short-term employee benefits	196	205	7,030	6,960
Post-employment benefits	2	2	54	54
Total	198	207	7,084	7,014

3. Trade and other receivables

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
		(Audited)		(Audited)
<u>Trade receivables - related parties (Note 2)</u>				
Aged on the basis of due dates				
Not yet due	274,641	441,124	10,014,744	15,096,726
Past due				
Less than 1 month	16,048	31,954	585,201	1,093,567
1 - 2 months	23,715	4,733	864,774	161,972
2 - 3 months	5,984	475	218,237	16,245
3 - 6 months	1,004	2,462	36,628	84,249
6 - 12 months	3,416	955	124,565	32,682
Total	324,808	481,703	11,844,149	16,485,441
Less: Allowance for expected credit losses	(1,786)	(1,786)	(65,125)	(61,122)
Total trade receivables - related parties, net	323,022	479,917	11,779,024	16,424,319
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	352,137	362,905	12,840,653	12,419,814
Past due				
Less than 1 month	12,745	13,657	464,753	467,377
1 - 2 months	8,353	7,240	304,609	247,767
2 - 3 months	528	289	19,254	9,908
3 - 6 months	362	704	13,215	24,083
6 - 12 months	946	291	34,499	9,954
Over 12 months	-	137	-	4,672
Total	375,071	385,223	13,676,983	13,183,575
Less: Allowance for expected credit losses	(535)	(102)	(19,517)	(3,504)
Total trade receivables - unrelated parties, net	374,536	385,121	13,657,466	13,180,071
Total trade receivables, net	697,558	865,038	25,436,490	29,604,390
<u>Other receivables</u>				

(Unaudited but reviewed)

Other receivables - related parties (Note 2)	27,099	29,860	988,151	1,021,915
Other receivables - unrelated parties	11,166	10,909	407,195	373,402
Total	38,265	40,769	1,395,346	1,395,317
Less: Allowance for expected credit losses	(1,353)	(473)	(49,354)	(16,185)
Total other receivables, net	36,912	40,296	1,345,992	1,379,132
Total trade and other receivables, net	734,470	905,334	26,782,482	30,983,522
	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	

	Separate financial statements		Separate financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
		(Audited)		(Audited)

Trade receivables - related parties (Note 2)

Aged on the basis of due dates

Not yet due	368,854	507,099	13,450,254	17,354,588
Past due				
Less than 1 month	16,048	31,888	585,201	1,091,321
1 - 2 months	23,715	4,695	864,774	160,688
2 - 3 months	5,985	460	218,237	15,749
3 - 6 months	952	2,229	34,730	76,274
6 - 12 months	2,233	5	81,437	157
Total	417,787	546,376	15,234,633	18,698,777
Less: Allowance for expected credit losses	(1,786)	(1,786)	(65,125)	(61,122)
Total trade receivables - related parties, net	416,001	544,590	15,169,508	18,637,655

Trade receivables - unrelated parties

Aged on the basis of due dates

Not yet due	119,972	173,560	4,374,754	5,939,785
Past due				
Less than 1 month	10,774	10,914	392,890	373,500
1 - 2 months	8,175	5,239	298,113	179,308
2 - 3 months	382	18	13,932	610
Total	139,303	189,731	5,079,689	6,493,203
Less: Allowance for expected credit losses	(71)	-	(2,588)	-
Total trade receivables - unrelated parties, net	139,232	189,731	5,077,101	6,493,203
Total trade receivables, net	555,233	734,321	20,246,609	25,130,858

Other receivables

Other receivables - related parties (Note 2)	25,851	24,921	942,650	852,911
Other receivables - unrelated parties	9,866	9,577	359,795	327,750
Total	35,717	34,498	1,302,445	1,180,661
Less: Allowance for expected credit losses	(1,353)	(473)	(49,354)	(16,185)

(Unaudited but reviewed)

Total other receivables, net	<u>34,364</u>	<u>34,025</u>	<u>1,253,091</u>	<u>1,164,476</u>
Total trade and other receivables, net	<u>589,597</u>	<u>768,346</u>	<u>21,499,700</u>	<u>26,295,334</u>

4. Investments in associates

4.1 Details of investments in associates

(Unit: Thousand US Dollar)

Company's name	Nature of business	Country of incorporation	Consolidated financial statements					
			Shareholding percentage		Cost		Carrying amount based on equity method	
			31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 December 2023
			(%)	(%)		(Audited)		(Audited)
Daviscomms (S) Pte Ltd.*	Design and manufacturing of telecommunication products	Singapore	20.00	20.00	2,955	2,955	2,522	2,775
Shanghai Chuang Ge Education Technology Co., Ltd.**	Research and development especially in education and network field	The People's Republic of China	43.53	43.53	265	265	-	-
XYZprinting (Suzhou) Co., Ltd.**	Trading 3D printer	The People's Republic of China	41.78	41.78	2,566	2,566	-	-
XYZprinting, Inc.	Trading 3D printer	Taiwan	48.59	48.59	37,654	37,654	299	432
PChome (Thailand) Co., Ltd.	E-commerce service provider	Thailand	33.75	33.75	2,075	2,075	123	155
Cal-Comp Technology (Philippines), Inc.	Manufacturing of electronic products	Philippines	19.19	19.19	24,348	24,348	58,635	57,280
Total investments in associates					69,863	69,863	61,579	60,642

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Consolidated financial statements					
			Shareholding percentage		Cost		Carrying amount based on equity method	
			31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 December 2023
			(%)	(%)		(Audited)		(Audited)
Daviscomms (S) Pte Ltd.*	Design and manufacturing of telecommunication products	Singapore	20.00	20.00	107,762	101,137	91,957	94,968
Shanghai Chuang Ge Education Technology Co., Ltd.**	Research and development especially in education and network field	The People's Republic of China	43.53	43.53	9,670	9,076	-	-
XYZprinting (Suzhou) Co., Ltd.**	Trading 3D printer	The People's Republic of China	41.78	41.78	93,579	87,826	-	-
XYZprinting, Inc.	Trading 3D printer	Taiwan	48.59	48.59	1,373,043	1,288,633	10,897	14,790
PChome (Thailand) Co., Ltd.	E-commerce service provider	Thailand	33.75	33.75	75,657	71,006	4,456	5,296
Cal-Comp Technology (Philippines), Inc.	Manufacturing of electronic products	Philippines	19.19	19.19	887,854	833,272	2,138,185	1,960,304
Total investments in associates					2,547,565	2,390,950	2,245,495	2,075,358

* (held by Cal-Comp Precision (Singapore) Limited)

** (held by Cal-Comp Optical Electronics (Suzhou) Co., Ltd.)

(Unit: Thousand US Dollar)

Company's name	Nature of business	Country of incorporation	Separate financial statements					
			Shareholding percentage		Cost		Carrying amount based on equity method	
			31 March	31 December	31 March	31 December	31 March	31 December
			2024	2023	2024	2023	2024	2023
			(%)	(%)		(Audited)		(Audited)
XYZprinting, Inc.	Trading 3D printer	Taiwan	48.59	48.59	37,654	37,654	299	432
PChome (Thailand) Co., Ltd.	E-commerce service provider	Thailand	33.75	33.75	2,075	2,075	123	155
Cal-Comp Technology (Philippines), Inc.	Manufacturing of electronic products	Philippines	19.19	19.19	24,348	24,348	58,635	57,280
Total investments in associates					64,077	64,077	59,057	57,867

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Separate financial statements					
			Shareholding percentage		Cost		Carrying amount based on equity method	
			31 March	31 December	31 March	31 December	31 March	31 December
			2024	2023	2024	2023	2024	2023
			(%)	(%)		(Audited)		(Audited)
XYZprinting, Inc.	Trading 3D printer	Taiwan	48.59	48.59	1,373,043	1,288,633	10,897	14,790
PChome (Thailand) Co., Ltd.	E-commerce service provider	Thailand	33.75	33.75	75,657	71,006	4,456	5,296
Cal-Comp Technology (Philippines), Inc.	Manufacturing of electronic products	Philippines	19.19	19.19	887,854	833,272	2,138,185	1,960,304
Total investments in associates					2,336,554	2,192,911	2,153,538	1,980,390

The change in cost of investments in associates is from the exchange differences on translation of functional currency to presentation currency.

Except for the investment in Cal-Comp Technology (Philippines), Inc., the Group recorded investments in associates based on the basis of financial information provided by those companies' management. Due to time constraints, those companies' management cannot provide the financial information which were reviewed by external auditors.

4.2 Share of comprehensive income and dividend received

During the periods, the Group recognised its share of comprehensive income from investments in associates in the consolidated financial statements and the separate financial statements as follows:

(Unit: Thousand US Dollar)

Company's name	For the three-month periods ended 31 March			
	Consolidated financial statements			
	Share of profit (loss) from		Share of other	
	investments in associates		comprehensive income from	
	2024	2023	2024	2023
Daviscomms (S) Pte Ltd.	-	-	-	(38)
XYZprinting (Suzhou) Co., Ltd.	-	-	-	-
XYZprinting, Inc.	(95)	(1,507)	(38)	(92)
PChome (Thailand) Co., Ltd.	(23)	(11)	(9)	4
New Era AI Robotic Inc.	-	9	-	3
Cal-Comp Technology (Philippines), Inc.	1,421	590	(66)	19
Total	1,303	(919)	(113)	(104)

(Unit: Thousand Baht)

Company's name	For the three-month periods ended 31 March			
	Consolidated financial statements			
	Share of profit (loss) from		Share of other	
	investments in associates		comprehensive income from	
	2024	2023	2024	2023
Daviscomms (S) Pte Ltd.	-	-	-	(1,286)
XYZprinting (Suzhou) Co., Ltd.	-	9	-	-
XYZprinting, Inc.	(3,420)	(51,255)	(1,372)	(3,134)
PChome (Thailand) Co., Ltd.	(840)	(374)	(330)	124
New Era AI Robotic Inc.	-	300	-	97
Cal-Comp Technology (Philippines), Inc.	51,110	20,060	(2,343)	664
Total	46,850	(31,260)	(4,045)	(3,535)

(Unaudited but reviewed)

(Unit: Thousand US Dollar)

For the three-month periods ended 31 March				
Company's name	Separate financial statements			
	Share of profit (loss) from		Share of other	
	investments in associates		comprehensive income from	
	2024	2023	2024	2023
XYZprinting, Inc.	(95)	(1,507)	(38)	(92)
PChome (Thailand) Co., Ltd.	(23)	(11)	(9)	4
New Era AI Robotic Inc.	-	9	-	3
Cal-Comp Technology (Philippines), Inc.	1,421	590	(66)	19
Total	1,303	(919)	(113)	(66)

(Unit: Thousand Baht)

For the three-month periods ended 31 March				
Company's name	Separate financial statements			
	Share of profit (loss) from		Share of other	
	investments in associates		comprehensive income from	
	2024	2023	2024	2023
XYZprinting, Inc.	(3,420)	(51,255)	(1,372)	(3,134)
PChome (Thailand) Co., Ltd.	(840)	(374)	(330)	124
New Era AI Robotic Inc.	-	300	-	97
Cal-Comp Technology (Philippines), Inc.	51,110	20,060	(2,343)	664
Total	46,850	(31,269)	(4,045)	(2,249)

During the current period, the Group received dividend income from Daviscomms (S) Pte Ltd. amounting to Baht 9 million (USD 0.3 million) and stock dividends from Cal-Comp Technology (Philippines), Inc., totaling 107,473,973 shares with a par value of PHP 1.0 per share (2023: There were no dividend income and stock dividends from associates).

5. Investments in subsidiaries

5.1 Details of investments in subsidiaries as presented in the separate financial statements

(Unit: Thousand US Dollar)

Company's name	Paid-up capital		Shareholding percentage		Cost		Carrying amount based on equity method	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 December 2023
			(%)	(%)		(Audited)		(Audited)
Cal-Comp Optical Electronics (Suzhou) Co., Ltd.	CNY 547.15 million	CNY 547.15 million	100	100	59,962	59,962	118,639	119,667
Cal Comp (Malaysia) SDN. BHD.	MYR 0.04 million	MYR 0.04 million	100	100	2,481	2,481	19	28
Cal-Comp Electronics (USA) Co., Ltd.	USD 65.00 million	USD 65.00 million	100	100	63,737	63,737	30,015	32,168
Cal-Comp Industria e Comercio de Electronicos e Informatica Ltda.	BRL 247.82 million	BRL 247.82 million	100	100	88,607	88,607	127,637	172,389
Cal-Comp Industria de Semicondutores S.A.	BRL 40.47 million	BRL 40.47 million	58	58	7,966	7,966	3,162	4,237
Cal-Comp Electronics de Mexico Co., S.A. de C.V.	MXN 141.18 million	MXN 141.18 million	100	100	9,557	9,557	13,510	12,721
Cal-Comp Automation and Industrial 4.0 Service (Thailand) Co., Ltd.	Baht 100.00 million	Baht 100.00 million	100	100	3,082	3,082	3,085	3,302
Cal-Comp Precision Holding Co., Ltd.	TWD 565.00 million	TWD 565.00 million	100	100	85,244	85,244	116,946	112,218
Cal-Comp Semiconductor, LTD.	USD 30.13 million	USD 30.13 million	100	100	41,954	41,954	2,056	2,053
Translation adjustment					-	-	5,229	5,229
Total investments in subsidiaries					362,590	362,590	420,298	464,012

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost		Carrying amount based on equity method	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 December 2023
			(%)	(%)		(Audited)		(Audited)
Cal-Comp Optical Electronics (Suzhou) Co., Ltd.	CNY 547.15 million	CNY 547.15 million	100	100	2,186,547	2,052,125	4,326,191	4,095,430
Cal Comp (Malaysia) SDN. BHD.	MYR 0.04 million	MYR 0.04 million	100	100	90,482	84,919	737	968
Cal-Comp Electronics (USA) Co., Ltd.	USD 65.00 million	USD 65.00 million	100	100	2,324,173	2,181,291	1,094,511	1,100,934
Cal-Comp Industria e Comercio de Electronicos e Informatica Ltda.	BRL 247.82 million	BRL 247.82 million	100	100	3,231,075	3,032,439	4,654,272	5,899,695
Cal-Comp Industria de Semicondutores S.A.	BRL 40.47 million	BRL 40.47 million	58	58	290,466	272,609	115,290	145,000
Cal-Comp Electronics de Mexico Co., S.A. de C.V.	MXN 141.18 million	MXN 141.18 million	100	100	348,499	327,075	492,712	435,412
Cal-Comp Automation and Industrial 4.0 Service (Thailand) Co., Ltd.	Baht 100.00 million	Baht 100.00 million	100	100	112,374	105,465	112,503	113,005
Cal-Comp Precision Holding Co., Ltd.	TWD 565.00 million	TWD 565.00 million	100	100	3,108,405	2,917,310	4,264,344	3,840,395
Cal-Comp Semiconductor, LTD.	USD 30.13 million	USD 30.13 million	100	100	1,529,857	1,435,807	74,991	70,270
Translation adjustment					-	-	190,626	178,899
Total investments in subsidiaries					13,221,878	12,409,040	15,326,177	15,880,008

The change in cost of investments in subsidiaries is from the exchange differences on translation of functional currency to presentation currency.

The Company presented the negative investment value based on equity method as “Provision for transaction under equity method of investments in subsidiaries” was detailed as follow:

(Unit: Thousand US Dollar)

Company's name	Paid-up capital		Shareholding percentage		Cost		Carrying amount based on equity method	
	31 March	31 December	31 March	31 December	31 March	31 December	31 March	31 December
	2024	2023	2024	2023	2024	2023	2024	2023
			(%)	(%)		(Audited)		(Audited)
Logistar International Holding Co., Ltd.*	USD 461.05 million	USD 438.05 million	9	9	43,208	43,208	2,874	5,128
Cal-Comp Electronics & Communications Co., Ltd.	TWD 1,178.98 million	TWD 1,178.98 million	100	100	277,594	277,594	185,003	173,548
Total provision for transaction under equity method of investments in subsidiaries					<u>320,802</u>	<u>320,802</u>	<u>187,877</u>	<u>178,676</u>

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost		Carrying amount based on equity method	
	31 March	31 December	31 March	31 December	31 March	31 December	31 March	31 December
	2024	2023	2024	2023	2024	2023	2024	2023
			(%)	(%)		(Audited)		(Audited)
Logistar International Holding Co., Ltd.*	USD 461.05 million	USD 438.05 million	9	9	1,575,594	1,478,731	104,800	175,495
Cal-Comp Electronics & Communications Co., Ltd.	TWD 1,178.98 million	TWD 1,178.98 million	100	100	10,122,462	9,500,167	6,746,160	5,939,400
Total provision for transaction under equity method of investments in subsidiaries					<u>11,698,056</u>	<u>10,978,898</u>	<u>6,850,960</u>	<u>6,114,895</u>

* Classified as investments in subsidiaries since the Company indirectly holds the investment in such company through Cal-Comp Electronics & Communications Co., Ltd. with 91% of registered capital of Logistar International Holding Co., Ltd. and the Company has control over such company.

The change in cost of investments in subsidiaries is from the exchange differences on translation of functional currency to presentation currency.

During the current period, there have been no significant changes with respect to investments in subsidiaries except for the circumstances as follows:

During the current period, Cal-Comp Electronics & Communications Co., Ltd., a subsidiary in Taiwan, paid for the additional investment in Logistar International Holding Co., Ltd., a subsidiary in British Virgin Islands, at the amount of USD 23 million for internal organisational restructuring purpose in according with the resolution of the Board of Directors of the Company's meeting on 24 February 2023. Upon the completion of the additional investment, the Company and Cal-Comp Electronics & Communications Co., Ltd. hold an 8.7% and 91.3% interest in Logistar International Holding Co., Ltd., respectively. However, there was no any impact from such change in shareholding percentage at the consolidation level.

5.2 Share of comprehensive income and dividend received

During the periods, the Company recognised its share of comprehensive income and dividend received from investments in subsidiaries in the separate financial statements as follows:

(Unit: Thousand US Dollar)				
For the three-month periods ended 31 March				
Company's name	Separate financial statements			
	Share of profit (loss) from investments in subsidiaries		Share of other comprehensive income from investments in subsidiaries	
	2024	2023	2024	2023
Cal-Comp Optical Electronics (Suzhou) Co., Ltd.	(756)	(2,469)	(272)	2,206
Cal Comp (Malaysia) SDN. BHD.	(2)	(2)	(7)	(2)
Cal-Comp Electronics (USA) Co., Ltd.	(2,153)	(863)	-	-
Cal-Comp Industria e Comercio de Electronicos e Informatica Ltda.	4,499	8,250	(3,752)	6,068
Cal-Comp Industria de Semicondutores S.A.	(574)	307	(501)	(4,183)
Cal-Comp Electronics de Mexico Co., S.A. de C.V.	543	660	246	1,437
Cal-Comp Automation and Industrial 4.0 Service (Thailand) Co., Ltd.	(35)	30	(182)	67
Cal-Comp Precision Holding Co., Ltd.	5,115	145	(387)	495
Cal-Comp Semiconductor, LTD.	3	(937)	-	(434)
Logistar International Holding Co., Ltd.	-	123	-	-
Cal-Comp Electronics & Communications Co., Ltd.	(9,201)	(4,356)	-	-
Exchange differences on translation of financial statements	-	-	-	1,626
Total	(2,561)	888	(4,855)	7,280

(Unit: Thousand Baht)				
For the three-month periods ended 31 March				
Company's name	Separate financial statements			
	Share of profit (loss) from investments in subsidiaries		Share of other comprehensive income from investments in subsidiaries	
	2024	2023	2024	2023
Cal-Comp Optical Electronics (Suzhou) Co., Ltd.	(27,191)	(83,980)	(9,778)	75,036
Cal Comp (Malaysia) SDN. BHD.	(56)	(64)	(234)	(54)
Cal-Comp Electronics (USA) Co., Ltd.	(77,378)	(29,361)	-	(7)
Cal-Comp Industria e Comercio de Electronicos e Informatica Ltda.	161,726	280,597	(134,872)	206,391
Cal-Comp Industria de Semicondutores S.A.	(20,632)	10,447	(18,016)	(142,297)
Cal-Comp Electronics de Mexico Co., S.A. de C.V.	19,507	22,460	8,860	48,861
Cal-Comp Automation and Industrial 4.0 Service (Thailand) Co., Ltd.	(1,259)	1,008	(6,533)	2,270
Cal-Comp Precision Holding Co., Ltd.	183,838	4,907	(13,912)	16,839
Cal-Comp Semiconductor, LTD.	116	(31,892)	-	(14,757)
Logistar International Holding Co., Ltd.	8	4,205	-	-
Cal-Comp Electronics & Communications Co., Ltd.	(330,730)	(148,134)	-	-
Exchange differences on translation of financial statements	-	-	(27)	55,340
Total	(92,051)	30,193	(174,512)	247,622

During the current period, the Company received dividend income from Cal-Comp Industria e Comercio de Electronicos e Informatica Ltda. amounting to Baht 1,659 million (USD 45.5 million) (2023: Nil).

The Group recorded investment in Cal Comp (Malaysia) SDN. BHD., Cal-Comp Semiconductor, LTD., Cal-Comp Automation and Industrial 4.0 Service (Thailand) Co., Ltd. and Logistar International Holding Co., Ltd. based on the basis of financial information provided by those companies' management. Due to time constraints, those companies' management cannot provide the financial information which were reviewed by external auditors.

6. Property, plant and equipment

Movements of the property, plant and equipment account during the three-month period ended 31 March 2024 are summarised below.

	(Unit: Thousand US Dollar)	(Unit: Thousand Baht)
	Consolidated financial statements	Consolidated financial statements
Net book value as at 1 January 2024	515,383	17,638,115
Acquisitions - at cost	10,473	376,450
Disposals - net book value as at disposal date	(5,579)	(200,548)
Depreciation for the period	(17,255)	(620,219)
Reversal of impairment loss during the period	70	2,519
Translation adjustment	(658)	1,124,954
Net book value as at 31 March 2024	502,434	18,321,271

During the current period, there was no grants from the local government (2023: A subsidiary received grants from the local government amounting to Baht 7 million (USD 0.2 million) and the grants are deductions of the book value of the related assets).

	(Unit: Thousand US Dollar)	(Unit: Thousand Baht)
	Separate financial statements	Separate financial statements
Net book value as at 1 January 2024	364,732	12,482,350
Acquisitions - at cost	3,030	108,897
Disposals - net book value as at disposal date	(4,112)	(147,803)
Depreciation for the period	(9,908)	(356,131)
Translation adjustment	-	811,912
Net book value as at 31 March 2024	353,742	12,899,225

7. Short-term loans from financial institutions

Short-term loans from financial institutions of the Group consists of loans from local and overseas financial institutions in Baht currency and foreign currencies. The loans are repayable within 12 months, and carry interest rates of 1.85% - 6.56% per annum (31 December 2023: 1.24% - 6.70% per annum).

8. Trade and other payables

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
	(Audited)		(Audited)	
Trade payables - related parties (Note 2)	130,571	210,172	4,761,282	7,192,789
Trade payables - unrelated parties	456,271	417,964	16,637,941	14,304,092
Advances received from related parties (Note 2)	3,231	2,477	117,813	84,754
Accrued interest expenses	3,541	5,363	129,135	183,539
Accrued expenses	119,695	126,513	4,364,698	4,329,728
Other payables	111,287	122,661	4,058,059	4,197,859
Total trade and other payables	<u>824,596</u>	<u>885,150</u>	<u>30,068,928</u>	<u>30,292,761</u>

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
	(Audited)		(Audited)	
Trade payables - related parties (Note 2)	141,042	217,197	5,143,085	7,433,188
Trade payables - unrelated parties	272,795	261,948	9,947,493	8,964,721
Advances received from related parties (Note 2)	15,812	14,515	576,600	496,771
Accrued interest expenses	3,285	4,936	119,797	168,938
Accrued expenses	7,337	14,194	267,532	485,770
Other payables	71,667	74,934	2,613,322	2,564,464
Total trade and other payables	<u>511,938</u>	<u>587,724</u>	<u>18,667,829</u>	<u>20,113,852</u>

9. Long-term loans

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated and separate		Consolidated and separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
	(Audited)		(Audited)	
Long-term loans from financial institutions	311,000	420,000	11,340,631	14,373,786
Less: Deferred financial fee	(438)	(481)	(15,977)	(16,445)
Long-term loans, net	310,562	419,519	11,324,654	14,357,341
Less: Current portion	-	-	-	-
Long-term loans, net of current portion	<u>310,562</u>	<u>419,519</u>	<u>11,324,654</u>	<u>14,357,341</u>

Movements of the long-term loan account during the three-month period ended 31 March 2024 are summarised below.

	(Unit: Thousand US Dollar)	(Unit: Thousand Baht)
	Consolidated and separate financial statements	Consolidated and separate financial statements
Balance as at 1 January 2024	420,000	14,373,786
Repayments	(109,000)	(3,917,891)
Translation adjustment	-	884,736
Balance as at 31 March 2024	311,000	11,340,631

The above loan agreement contains covenants as specified in the loan agreement that, among other things, requires the Company to maintain certain current ratio, financial debt ratio and tangible net worth according to the agreement. In the event that the Company fails to comply with any of such financial covenants, the Company will complete the adjustment and improvement of its financial status no longer than 12 months from the end of such fiscal year.

As at 31 March 2024 and 31 December 2023, there was no long-term credit facilities of the Group which has not yet been drawn down.

10. Income tax

Income tax expenses of the Group for the three-month periods ended 31 March 2024 and 2023 are as follows:

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated financial statements		Consolidated financial statements	
	2024	2023	2024	2023
Current income tax:				
Interim corporate income tax charge	835	4,900	30,046	166,684
Deferred tax:				
Relating to origination and reversal of temporary differences	1,004	(2,301)	36,077	(78,273)
Income tax expenses reported in profit or loss	1,839	2,599	66,123	88,411

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate financial statements		Separate financial statements	
	2024	2023	2024	2023
Current income tax:				
Interim corporate income tax charge	333	217	11,995	7,389
Deferred tax:				
Relating to origination and reversal of temporary differences	116	(89)	4,153	(3,043)
Income tax expenses reported in profit or loss	449	128	16,148	4,346

As at 31 March 2024, the Group has deductible temporary differences and unused tax losses totaling Baht 18,652 million (USD 512 million) (Separate financial statements: Baht 15,999 million (USD 439 million)) (31 December 2023: Baht 17,448 million (USD 510 million) (Separate financial statements: Baht 14,936 million (USD 436 million))), on which deferred tax assets have not been recognised as the Group believes that future taxable profits may not be sufficient to allow utilisation of the temporary differences and unused tax losses. The above unused tax losses will expire by 2043.

In addition, its subsidiaries in Brazil and Singapore have unused tax losses with no expiry date amounting to Baht 644 million (USD 18 million) (31 December 2023: Baht 581 million (USD 17 million)). These subsidiaries are able to utilise the tax losses until they are fully utilised.

As at 31 March 2024, the total amount of temporary difference associated with investments in subsidiaries and associate for which deferred tax liabilities have not been recognised, is Baht 6,113 million (USD 168 million) (31 December 2023: Baht 7,077 million (USD 207 million)).

11. Segment information

The Group is organised into business units based on its products and service. During the current period, the Group has not changed the organisation of their reportable segments from the last annual financial statements.

The following tables present revenue and profit information regarding the Group's operating segments for three-month periods ended 31 March 2024 and 2023, respectively.

(Unit: Million US Dollar)

For the three-month period ended 31 March 2024						
	Computer peripheral	Telecommunication products	Service income	Total reportable segments	Eliminations	Consolidated financial statements
Revenues						
Revenues from external customers	418	104	3	525	-	525
Inter-segment revenues	534	52	9	595	(236)	359
Total revenues from contracts with customers	952	156	12	1,120	(236)	884
Segment profit	39	4	-	43	-	43
Finance income						4
Other income						3
Administrative expenses						(24)
Share of gain from investments in associates						1
Finance cost						(10)
Profit before income tax expenses						17
Income tax expenses						(2)
Profit for the period						15

(Unit: Million Baht)

For the three-month period ended 31 March 2024						
	Computer peripheral	Telecommunication products	Service income	Total reportable segments	Eliminations	Consolidated financial statements
Revenues						
Revenues from external customers	15,029	3,743	91	18,863	-	18,863
Inter-segment revenues	19,196	1,854	308	21,358	(8,450)	12,908
Total revenues from contracts with customers	34,225	5,597	399	40,221	(8,450)	31,771
Segment profit	1,420	129	8	1,557	-	1,557
Finance income						138
Other income						101
Administrative expenses						(859)
Share of gain from investments in associates						47
Finance cost						(377)
Profit before income tax expenses						607
Income tax expenses						(66)

Profit for the period	541
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(Unit: Million US Dollar)

For the three-month period ended 31 March 2023						
	Computer peripheral	Telecommunication products	Service income	Total reportable segments	Eliminations	Consolidated financial statements
Revenues						
Revenues from external customers	551	100	2	653	-	653
Inter-segment revenues	542	107	7	656	(227)	429
Total revenues from contracts with customers	1,093	207	9	1,309	(227)	1,082
Segment profit	48	6	1	55	-	55
Finance income						4
Other income						4
Administrative expenses						(34)
Share of loss from investments in associates						(1)
Finance cost						(17)
Profit before income tax expenses						11
Income tax expenses						(3)
Profit for the period						8

(Unit: Million Baht)

For the three-month period ended 31 March 2023						
	Computer peripheral	Telecommunication products	Service income	Total reportable segments	Eliminations	Consolidated financial statements
Revenues						
Revenues from external customers	18,729	3,414	62	22,205	-	22,205
Inter-segment revenues	18,429	3,648	242	22,319	(7,711)	14,608
Total revenues from contracts with customers	37,158	7,062	304	44,524	(7,711)	36,813
Segment profit	1,615	200	50	1,865	-	1,865
Finance income						127
Other income						153
Administrative expenses						(1,153)
Share of loss from investments in associates						(31)
Finance cost						(591)
Profit before income tax expenses						370
Income tax expenses						(89)
Profit for the period						281

12. Commitments and contingent liabilities

12.1 Capital commitments

As at 31 March 2024, the Group had capital commitments of Baht 109 million, USD 12 million, CNY 24 million and PHP 5 million (Separate financial statements: Baht 108 million and USD 1 million), relating to the construction of factory buildings and acquisition of machinery (31 December 2023: Baht 120 million, USD 14 million, CNY 25

million and PHP 5 million (Separate financial statements: Baht 120 million and USD 2 million)).

12.2 Lease and other service commitments

As at 31 March 2024 and 31 December 2023, the Group has future lease payments required under short-term lease and lease of low-value assets agreements and other service agreements that have not yet commence as follows:

	(Unit: Million US Dollar)		(Unit: Million Baht)	
	Consolidated financial statements		Consolidated financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
	(Audited)		(Audited)	
<u>Payable</u>				
Within 1 year	1.4	1.6	51	56
Over 1 and up to 5 years	0.1	1.1	4	37
Over 5 years	-	0.1	-	2
	(Unit: Million US Dollar)		(Unit: Million Baht)	
	Separate financial statements		Separate financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
	(Audited)		(Audited)	
<u>Payable</u>				
Within 1 year	0.5	0.9	18	32

12.3 Other commitments

As at 31 March 2024 and 31 December 2023, the Company had outstanding commitment of TWD 756 million in respect of uncalled portion of investments in subsidiaries.

12.4 Agreements for hire of production of molds

As at 31 March 2024, the Company had outstanding commitments of Baht 1 million with suppliers in respect of agreements for hire of production of molds (31 December 2023: Baht 5 million and USD 1 million).

12.5 Guarantees

As at 31 March 2024, the Group had outstanding bank guarantees of Baht 1,132 million, CNY 4 million, MYR 1 million and BRL 11 million (Separate financial statements: Baht 1,130 million) issued by the banks on behalf of the Group in respect of certain

performance bonds as required in the normal course of business (31 December 2023: Baht 1,132 million, CNY 4 million, MYR 1 million and BRL 13 million (Separate financial statements: Baht 1,130 million)).

13. Foreign currency risk

The balances of financial assets and financial liabilities denominated in foreign currencies of the Group are summarised below.

Foreign currency	As at 31 March 2024		Average exchange rate as at 31 March 2024
	Financial assets (Million)	Financial liabilities (Million)	
Baht	880	8,809	0.027 USD per 1 Baht
TWD	58	2,491	0.031 USD per 1 TWD
US Dollar	6	68	7.095 CNY per 1 USD
US Dollar	-	80	4.996 BRL per 1 USD

Foreign currency	As at 31 December 2023 (Audited)		Average exchange rate as at 31 December 2023
	Financial assets (Million)	Financial liabilities (Million)	
Baht	897	9,794	0.029 USD per 1 Baht
TWD	28	2,430	0.033 USD per 1 TWD
US Dollar	5	58	7.082 CNY per 1 USD
US Dollar	1	66	4.841 BRL per 1 USD

14. Financial instruments

14.1 Fair values 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 is not expected to be materially different from the amounts presented in the statement of financial position.

14.2 Fair value hierarchy

As at 31 March 2024, the Group had the financial assets and financial liabilities that were measured at fair value using different levels of inputs as follows:

(Unit: Thousand US Dollar)				
Consolidated financial statements				
As at 31 March 2024				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Financial assets measured at FVOCI				
Equity investments	-	-	1,483	1,483
Liabilities measured at fair value				
Derivatives				

(Unaudited but reviewed)

Foreign currency forward contracts	-	817	-	817
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(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated financial statements			
	As at 31 March 2024			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Financial assets measured at FVOCI				
Equity investments	-	-	54,072	54,072
Liabilities measured at fair value				
Derivatives				
Foreign currency forward contracts	-	29,800	-	29,800

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 the fair value hierarchy.

15. Events after the reporting period

On 30 April 2024, the 2024 Annual General Meeting of the Company's shareholders approved a dividend payment in respect of the operating results for the year 2023, in the amount of Baht 0.115 per share, totaling of Baht 1,018 million. The Company paid an interim dividend of Baht 0.04 per share, or a total of Baht 234 million. Leaving a dividend of Baht 0.075 per share, or a total of Baht 784 million, which is to be paid on 20 May 2024.

16. Approval of interim financial information

This interim financial information was authorised for issue by the Company's Board of Directors on 14 May 2024.