

**TMT STEEL PUBLIC COMPANY LIMITED**

**INTERIM CONSOLIDATED AND SEPARATE  
FINANCIAL INFORMATION  
(UNAUDITED)**

**31 MARCH 2024**

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

To the Shareholders and the Board of Directors of TMT Steel Public Company Limited

I have reviewed the interim consolidated financial information of TMT Steel Public Company Limited and its subsidiaries, and the interim separate financial information of TMT Steel Public Company Limited. These comprise the consolidated and separate statements of financial position as at 31 March 2024, the related consolidated and separate statements of comprehensive income, changes in equity, and cash flows for the three-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate 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 consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers ABAS Ltd.

**Kan Tanthawirat**

Certified Public Accountant (Thailand) No. 10456  
Bangkok  
10 May 2024

**TMT Steel Public Company Limited**  
**Statement of Financial Position**  
**As at 31 March 2024**

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 31 March 2024 Baht	Audited 31 December 2023 Baht	Unaudited 31 March 2024 Baht	Audited 31 December 2023 Baht
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		160,103,727	91,381,448	155,370,021	85,074,642
Trade accounts receivable and other current receivables, net		2,968,146,485	2,613,349,125	2,968,073,785	2,612,804,588
Inventories, net	7	2,202,490,930	2,597,344,563	2,202,490,930	2,597,344,563
Advance payments for purchases of inventories		200,121,847	95,570,326	200,121,847	95,570,326
Derivative assets		2,544,858	-	2,544,858	-
Income tax refundable		22,191,145	22,191,145	22,191,145	22,191,145
Other current assets		5,645,667	7,158,169	5,165,840	6,793,704
<b>Total current assets</b>		<b>5,561,244,659</b>	<b>5,426,994,776</b>	<b>5,555,958,426</b>	<b>5,419,778,968</b>
<b>Non-current assets</b>					
Investment in subsidiary	8	-	-	10,499,995	10,499,995
Investment properties		55,729,000	55,729,000	55,729,000	55,729,000
Property, plant and equipment, net	9	3,281,216,897	3,329,447,194	3,281,200,085	3,329,429,388
Right-of-use assets, net		33,347,062	39,231,378	33,347,062	39,231,378
Intangible assets, net	9	48,122,425	46,783,712	41,598,569	42,829,109
Deferred income tax assets, net		33,837,494	35,143,884	33,837,494	35,143,884
Other non-current assets		7,747,029	7,747,029	7,747,029	7,747,029
<b>Total non-current assets</b>		<b>3,459,999,907</b>	<b>3,514,082,197</b>	<b>3,463,959,234</b>	<b>3,520,609,783</b>
<b>Total assets</b>		<b>9,021,244,566</b>	<b>8,941,076,973</b>	<b>9,019,917,660</b>	<b>8,940,388,751</b>

Director \_\_\_\_\_

Director \_\_\_\_\_

The accompanying notes form an integral part of this financial information.

**TMT Steel Public Company Limited**  
**Statement of Financial Position**  
**As at 31 March 2024**

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 31 March 2024 Baht	Audited 31 December 2023 Baht	Unaudited 31 March 2024 Baht	Audited 31 December 2023 Baht
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Short-term borrowings from financial institutions	10.1	3,320,519,179	3,318,258,266	3,320,519,179	3,318,258,266
Trade accounts payable and other current payables		307,193,594	218,940,126	307,901,241	219,958,642
Derivative liabilities		-	7,341,449	-	7,341,449
Corporate income tax payable		35,030,262	20,803,306	35,030,262	20,803,306
Advance received from customers for goods		49,218,591	33,325,056	49,218,591	33,325,056
Current portion of long-term borrowings from financial institutions	10.2	706,170,325	706,115,400	706,170,325	706,115,400
Current portion of lease liabilities		25,261,944	25,015,939	25,261,944	25,015,939
<b>Total current liabilities</b>		<b>4,443,393,895</b>	<b>4,329,799,542</b>	<b>4,444,101,542</b>	<b>4,330,818,058</b>
<b>Non-current liabilities</b>					
Long-term borrowings from financial institutions	10.2	1,055,125,385	1,160,028,117	1,055,125,385	1,160,028,117
Lease liabilities		8,924,127	14,956,224	8,924,127	14,956,224
Employee benefit obligations		105,239,315	110,338,563	105,239,315	110,338,563
<b>Total non-current liabilities</b>		<b>1,169,288,827</b>	<b>1,285,322,904</b>	<b>1,169,288,827</b>	<b>1,285,322,904</b>
<b>Total liabilities</b>		<b>5,612,682,722</b>	<b>5,615,122,446</b>	<b>5,613,390,369</b>	<b>5,616,140,962</b>

The accompanying notes form an integral part of this financial information.

**TMT Steel Public Company Limited**  
**Statement of Financial Position**  
**As at 31 March 2024**

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2024 Baht	Audited 31 December 2023 Baht	Unaudited 31 March 2024 Baht	Audited 31 December 2023 Baht
Notes				
<b>Liabilities and equity (Cont'd)</b>				
<b>Equity</b>				
Share capital				
Authorised share capital				
870,758,034 ordinary shares				
of par Baht 1 each	870,758,034	870,758,034	870,758,034	870,758,034
Issued and paid-up share capital				
870,758,034 ordinary shares				
of paid-up Baht 1 each	870,758,034	870,758,034	870,758,034	870,758,034
Premium on share capital	427,323,198	427,323,198	427,323,198	427,323,198
Retained earnings				
Appropriated - Legal reserve	87,075,803	87,075,803	87,075,803	87,075,803
Unappropriated	2,020,354,204	1,937,438,323	2,021,370,256	1,939,090,754
<b>Equity attributable to owners of the parent</b>	3,405,511,239	3,322,595,358	3,406,527,291	3,324,247,789
Non-controlling interests	3,050,605	3,359,169	-	-
<b>Total equity</b>	3,408,561,844	3,325,954,527	3,406,527,291	3,324,247,789
<b>Total liabilities and equity</b>	9,021,244,566	8,941,076,973	9,019,917,660	8,940,388,751

The accompanying notes form an integral part of this financial information.

**TMT Steel Public Company Limited**  
**Statement of Comprehensive Income**  
**For the three-month period ended 31 March 2024**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial information</b>		<b>financial information</b>	
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
<b>Note</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Sales	5,002,822,865	5,465,557,253	5,002,822,865	5,465,557,253
Cost of sales	(4,687,403,513)	(4,994,161,418)	(4,687,403,513)	(4,994,161,418)
<b>Gross profit</b>	<b>315,419,352</b>	<b>471,395,835</b>	<b>315,419,352</b>	<b>471,395,835</b>
Other income	21,299,127	21,729,752	21,314,127	21,729,752
Selling expenses	(56,674,070)	(58,567,013)	(56,673,769)	(58,565,563)
Administrative expenses	(135,880,142)	(145,774,237)	(136,223,258)	(145,768,027)
Finance costs - interest expenses	(45,084,772)	(35,941,191)	(45,084,772)	(35,941,191)
<b>Profit before income tax</b>	<b>99,079,495</b>	<b>252,843,146</b>	<b>98,751,680</b>	<b>252,850,806</b>
Income tax	5 (16,472,178)	(48,088,693)	(16,472,178)	(48,088,693)
<b>Profit for the period</b>	<b>82,607,317</b>	<b>204,754,453</b>	<b>82,279,502</b>	<b>204,762,113</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>82,607,317</b>	<b>204,754,453</b>	<b>82,279,502</b>	<b>204,762,113</b>
<b>Profit attributable to:</b>				
Owners of the parent	82,915,881	204,756,751	82,279,502	204,762,113
Non-controlling interests	(308,564)	(2,298)	-	-
	<b>82,607,317</b>	<b>204,754,453</b>	<b>82,279,502</b>	<b>204,762,113</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	82,915,881	204,756,751	82,279,502	204,762,113
Non-controlling interests	(308,564)	(2,298)	-	-
	<b>82,607,317</b>	<b>204,754,453</b>	<b>82,279,502</b>	<b>204,762,113</b>
<b>Earnings per share</b>				
Basic earnings per share	0.10	0.24	0.09	0.24

The accompanying notes form an integral part of this financial information.

**TMT Steel Public Company Limited**  
**Statement of Changes in Equity**  
**For the three-month period ended 31 March 2024**

<b>Consolidated financial information (Unaudited)</b>							
<b>Attributable to owners of the parent</b>							
<b>Note</b>	<b>Issued and</b>	<b>Premium</b>	<b>Retained earnings</b>		<b>Total</b>	<b>Non-controlling</b>	<b>Total</b>
	<b>paid-up</b>	<b>on share</b>	<b>Appropriated -</b>	<b>Unappropriated</b>	<b>owners of</b>		
	<b>share capital</b>	<b>capital</b>	<b>Legal reserve</b>		<b>the parent</b>	<b>interests</b>	<b>equity</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Opening balances at 16 March 2023</b>							
<b>(Date of incorporation)</b>	870,758,034	427,323,198	87,075,803	1,864,784,962	3,249,941,997	4,500,005	3,254,442,002
Total comprehensive income (loss) for the period	-	-	-	204,756,751	204,756,751	(2,298)	204,754,453
<b>Closing balances at 31 March 2023</b>	<b>870,758,034</b>	<b>427,323,198</b>	<b>87,075,803</b>	<b>2,069,541,713</b>	<b>3,454,698,748</b>	<b>4,497,707</b>	<b>3,459,196,455</b>
<b>Opening balances at 1 January 2024</b>	870,758,034	427,323,198	87,075,803	1,937,438,323	3,322,595,358	3,359,169	3,325,954,527
Total comprehensive income (loss) for the period	-	-	-	82,915,881	82,915,881	(308,564)	82,607,317
<b>Closing balances at 31 March 2024</b>	<b>870,758,034</b>	<b>427,323,198</b>	<b>87,075,803</b>	<b>2,020,354,204</b>	<b>3,405,511,239</b>	<b>3,050,605</b>	<b>3,408,561,844</b>

The accompanying notes form an integral part of this financial information.

TMT Steel Public Company Limited

Statement of Changes in Equity

For the three-month period ended 31 March 2024

	Separate financial information (Unaudited)					
	Note	Issued and paid-up share capital Baht	Premium on share capital Baht	Retained earnings		Total Baht
				Appropriated -		
				Legal reserve Baht	Unappropriated Baht	
<b>Opening balances at 1 January 2023</b>	870,758,034	427,323,198	87,075,803	1,864,784,962	3,249,941,997	
Total comprehensive income for the period	-	-	-	204,762,113	204,762,113	
<b>Closing balances at 31 March 2023</b>	<u>870,758,034</u>	<u>427,323,198</u>	<u>87,075,803</u>	<u>2,069,547,075</u>	<u>3,454,704,110</u>	
<b>Opening balances at 1 January 2024</b>	870,758,034	427,323,198	87,075,803	1,939,090,754	3,324,247,789	
Total comprehensive income for the period	-	-	-	82,279,502	82,279,502	
<b>Closing balances at 31 March 2024</b>	<u>870,758,034</u>	<u>427,323,198</u>	<u>87,075,803</u>	<u>2,021,370,256</u>	<u>3,406,527,291</u>	

The accompanying notes form an integral part of this financial information.



**TMT Steel Public Company Limited**  
**Statement of Cash Flows**  
**For the three-month period ended 31 March 2024**

	Notes	Consolidated		Separate	
		financial information		financial information	
		Unaudited 2024 Baht	Unaudited 2023 Baht	Unaudited 2024 Baht	Unaudited 2023 Baht
<b>Cash flows from operating activities</b>					
Profit before income tax		99,079,495	252,843,146	98,751,680	252,850,806
Adjustments for:					
Loss allowance	6	944,188	332,762	944,188	332,762
Reversal Allowance for net realisable value	7	(2,539,750)	(20,900,716)	(2,539,750)	(20,900,716)
Depreciation and amortisation		75,112,274	75,000,829	74,980,533	75,000,829
Loss (gain) on disposals of equipment		718,133	(84,890)	718,133	(84,890)
Gain on derivatives		(9,886,307)	(4,456,000)	(9,886,307)	(4,456,000)
Employee benefit expenses		2,113,772	2,212,850	2,113,772	2,212,850
Interest expenses		45,084,772	35,941,191	45,084,772	35,941,191
Cash flows before changes in operating assets and liabilities		210,626,577	340,889,172	210,167,021	340,896,832
Change in operating assets and liabilities:					
Trade accounts receivable and other receivables		(355,741,548)	(237,971,169)	(356,213,385)	(237,971,169)
Inventories		397,393,383	(42,451,466)	397,393,383	(42,451,466)
Advances paid for purchases of inventories		(104,551,521)	(13,499,982)	(104,551,521)	(13,499,982)
Other current assets		1,512,502	15,582,321	1,627,864	15,582,321
Trade accounts payable and other payables		90,562,389	(152,662,128)	90,811,520	(152,669,488)
Advances received from customers for goods		15,893,535	(5,944,175)	15,893,535	(5,944,175)
Employee benefit obligations paid		(7,213,020)	-	(7,213,020)	-
Cash flows generated from (used in) operations before interest and income tax paid		248,482,297	(96,057,427)	247,915,397	(96,057,127)
Interest paid		(46,806,671)	(37,634,758)	(46,806,671)	(37,634,758)
Income tax paid		(938,832)	(691,000)	(938,832)	(691,000)
Net cash generated from (used in) operating activities		200,736,794	(134,383,185)	200,169,894	(134,382,885)
<b>Cash flows from investing activities</b>					
Payment for a subsidiary	8	-	-	-	(10,499,995)
Purchases of property, plant and equipment		(17,902,183)	(156,889,317)	(17,902,183)	(156,889,317)
Purchases of intangible assets		(6,905,788)	(1,324,923)	(4,765,788)	(1,324,923)
Proceeds from disposals of equipment		1,730,187	85,000	1,730,187	85,000
Net cash used in investing activities		(23,077,784)	(158,129,240)	(20,937,784)	(168,629,235)

The accompanying notes form an integral part of this financial information.

**TMT Steel Public Company Limited**  
**Statement of Cash Flows**  
**For the three-month period ended 31 March 2024**

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 2024	Unaudited 2023	Unaudited 2024	Unaudited 2023
		Baht	Baht	Baht	Baht
<b>Cash flows from financing activities</b>					
Proceeds from increasing of non-controlling interest		-	5	-	-
Proceeds from short-term borrowings					
from financial institutions	10.1	4,998,115,280	5,417,638,861	4,998,115,280	5,417,638,861
Repayments on short-term borrowings					
from financial institutions	10.1	(4,995,854,367)	(5,018,847,787)	(4,995,854,367)	(5,018,847,787)
Repayments on long-term borrowings					
from financial institutions	10.2	(105,000,000)	(95,000,000)	(105,000,000)	(95,000,000)
Payments for finance lease liabilities		(6,197,644)	(5,979,137)	(6,197,644)	(5,979,137)
Net cash (used in) generated from financing activities		(108,936,731)	297,811,942	(108,936,731)	297,811,937
<b>Net increase (decrease) in cash and cash equivalents</b>					
Opening balance		91,381,448	141,427,387	85,074,642	141,427,387
Closing balance		160,103,727	146,726,904	155,370,021	136,227,204
<b>Cash and cash equivalents are made up as follows:</b>					
- Cash on hand		503,335	586,286	503,335	586,286
- Deposits at financial institutions		159,600,392	146,140,618	154,866,686	135,640,918
		160,103,727	146,726,904	155,370,021	136,227,204

**Non-cash transactions**

Significant non-cash transactions for the three-month periods ended 31 March 2024 and 2023 are as follows:

Other payables from purchases of property, plant and equipment	8,375,518	14,796,229	8,375,518	14,796,229
Other payables from purchases of intangible assets	757,600	322,500	197,600	322,500
Share Subscription Receivable	-	4,500,000	-	-

The accompanying notes form an integral part of this financial information.

## **1 Basis of preparation**

The interim consolidated and separate financial information has been prepared in accordance with Thai Accounting Standard (TAS) 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 2023.

An English 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.

## **2 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 2023.

New and amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2024 do not have material impact on the Group.

## **3 Accounting estimates**

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

## **4 Segment information**

The Group does not present segment information. The Group's main business operations are trading and transforming the structural steel, plates and sheets which are fallen within the same product group and its products are mainly sold in domestic market. Management considered no change in segment information meet condition follow Thai Financial Reporting Standard no.8.

## **5 Income tax**

Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year. The estimated average annual tax rate used for the year to 31 March 2024 is 17%, compared to 19%, for the three-months ended 31 March 2023.

**TMT Steel Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the three-month period ended 31 March 2024**

**6 Trade accounts receivable, net**

As at 31 March 2024 and 31 December 2023, outstanding trade receivables, included in trade and other current receivables in statement of financial position, can analyse aging as follows:

	<b>Consolidated and Separate financial information</b>	
	<b>(Unaudited) 31 March 2024 Baht</b>	<b>(Audited) 31 December 2023 Baht</b>
Current balance	2,380,647	1,874,006
Overdue: less than 1 month	380,078	556,717
Over 1 month to 3 months	121,157	132,836
Over 3 months to 6 months	56,393	38,698
Over 6 months to 12 months	10,910	23,768
Over 12 months	26,393	27,767
<u>Less</u> Loss allowance	(61,752)	(60,808)
<b>Total</b>	<b>2,913,826</b>	<b>2,592,984</b>

**7 Inventories, net**

	<b>Consolidated and Separate financial information</b>	
	<b>(Unaudited) 31 March 2024 Baht</b>	<b>(Audited) 31 December 2023 Baht</b>
Raw materials	880,532,419	1,185,234,165
Finished goods	1,326,989,061	1,419,680,698
Total inventories	2,207,521,480	2,604,914,863
<u>Less</u> Allowance for net realisable value		
- for raw materials	(1,698,382)	(2,762,759)
- for finished goods	(3,332,168)	(4,807,541)
<b>Total</b>	<b>2,202,490,930</b>	<b>2,597,344,563</b>

The Company has reversed allowance for net realisable value amounting to Baht 2.54 million which has been included in cost of sales in the statement of comprehensive income.

**8 Investment in subsidiary**

Movements of Investment in subsidiary for the three-month period ended 31 March 2024 and 31 December 2023 are as follows:

	<b>Separate financial information</b>	
	<b>Investment in cost method</b>	
	<b>31 March 2024 Baht</b>	<b>31 December 2023 Baht</b>
Opening book amount (Audited)	10,499,995	-
Additions in investment in subsidiaries - Red Rocco Co., Ltd.	-	10,499,995
Closing book amount (Unaudited)	10,499,995	10,499,995

Establishment of subsidiary

The Company established new entity name Red Rocco Digital Co., Ltd (“The subsidiary”). The Group held common shares at Baht 2.50 per share of 4,199,998 shares, totalling Baht 10.50 million which is 70.00% of ownership interest. The Group first prepare financial information on consolidation basis on 31 March 2023.

**9 Property, plant and equipment and intangible assets, net**

Movements of Property, plant and equipment and intangible assets for the three-month period ended 31 March 2024 are as follows:

	<b>Consolidated financial information</b>	
	<b>Property, plant and Equipment Baht</b>	<b>Intangible assets Baht</b>
Opening net book value (Audited)	3,329,447,194	46,783,712
Additions	20,287,054	4,086,680
Disposals, net	(2,448,320)	-
Depreciation and amortisation	(66,069,031)	(2,747,967)
Closing net book value (Unaudited)	3,281,216,897	48,122,425

  

	<b>Separate financial information</b>	
	<b>Property, plant and Equipment Baht</b>	<b>Intangible assets Baht</b>
Opening net book value (Audited)	3,329,429,388	42,829,109
Additions	20,287,054	1,386,680
Disposals, net	(2,448,320)	-
Depreciation and amortisation	(66,068,037)	(2,617,220)
Closing net book value (Unaudited)	3,281,200,085	41,598,569

**10 Borrowings**

**10.1 Short-term borrowings from financial institutions**

Movements of short-term borrowings for the three-month period ended 31 March 2024 are as follows:

	<b>Consolidated and separate financial information Baht</b>
Opening book amount (Audited)	3,318,258,266
Additions	4,998,115,280
Repayments	(4,995,854,367)
Closing book amount (Unaudited)	3,320,519,179

Short-term borrowings from financial institutions were unsecured. The Company has provided the negative pledge to the financial institutions.

## 10.2 Long-term borrowings from financial institutions

Movements of long-term borrowings from financial institutions for the three-month period ended 31 March 2024 are as follows:

	<b>Consolidated and separate financial information</b>
	<b>Baht</b>
Opening book amount (Audited)	1,866,143,517
Repayments	(105,000,000)
Amortisation of deferred front-end fees	152,193
Closing book amount (Unaudited)	<u>1,761,295,710</u>

The fair value of current borrowings equal their carrying amount, as the impact of discounting is not significant. The fair values are based on discounted cash flows using a discount rate based upon the borrowings rate of 3.02 to 5.14 and are within level 2 of the fair value hierarchy.

## 11 Contingent liabilities

### Letters of guarantee

As at 31 March 2024, the Company had outstanding letters of guarantee amounting to Baht 34 million (31 December 2023: Baht 34 million) issued by a bank for electricity usage and purchases of goods. No liabilities are anticipated to be arisen.

### Letters of credits

As at 31 March 2024, the Company had outstanding letters of credit amounting to US Dollars 11.88 million and Yen 9.10 million in relation to purchases of goods and machineries (31 December 2023: US Dollar 12.54 million).

## 12 Commitments

### Lease

The future minimum lease payments arising from the office equipment which were not recognised in the financial information according to recognition exemptions for short-term leases and leases of low-value assets are as follows:

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>(Unaudited) 31 March 2024 Baht</b>	<b>(Audited) 31 December 2023 Baht</b>	<b>(Unaudited) 31 March 2024 Baht</b>	<b>(Audited) 31 December 2023 Baht</b>
Within 1 year	321,900	403,800	192,400	196,600
Over 1 year but not over 5 years	319,750	366,100	319,750	366,100
Total	<u>641,650</u>	<u>769,900</u>	<u>512,150</u>	<u>562,700</u>

### Purchase commitments

As at 31 March 2024, the Company had outstanding commitments relating to the purchases of goods with fixed buying price of US Dollars 9.64 million. (31 December 2023: US Dollars 8.88 million).

### Capital commitments

As at 31 March 2024, the Company had capital expenditure contracted but not yet recognised of Baht 22.12 million, US dollars 2.76 million, and Yen 393.22 million. (31 December 2023: Baht 17.83 million, US Dollar 2.76 million and Yen 393.22 million).

### 13 Related party transactions

Major shareholders of the Company are members of Tarasarnsombat family.

The transactions with a related company, Connex Business Online Co., Ltd., arose from purchasing of software programme and using computer system service. Certain shareholders of the Company have significant holding in the shares of Connex Business Online Co., Ltd.

The transaction with a subsidiary company, Redrocco Co., Ltd., arose from service fees agreement.

The Company has entered into operating lease agreements of a land and building on Rama III road with Combine Asset Co., Ltd. Certain shareholders of the Company have significant holding in the shares of Combine Asset Co., Ltd. The lease agreements are for a period of 3 years. The first agreement is from April 2022 to March 2025, at an agreed price of Baht 2.40 million per year. The second agreement is from October 2020 to October 2023, at an agreed price of Baht 3.60 million per year.

On 29 September 2023, the Company has renewed the second agreement, the period is from October 2023 to October 2026, at an agreed price of Baht 4.20 million per year.

On 8 December 2023, the Company has signed the memorandum of understand with Redrocco Co., Ltd, at an agreed price on digital platform service fees agreement.

A summary of significant transactions with related parties is as follows:

#### a) Transactions with related parties

Transactions with related parties for the three-month ended 31 March 2024 and 31 March 2023 are as follows:

	Consolidated financial information		Separate financial information	
	(Unaudited) 31 March 2024 Baht	(Unaudited) 31 March 2023 Baht	(Unaudited) 31 March 2024 Baht	(Unaudited) 31 March 2023 Baht
<b>Subsidiary</b>				
Revenue from services				
Rental service fee	-	-	15,000	-
Purchases of services				
Digital Platform service fee	-	-	1,371,360	-
<b>Related company</b>				
Other transactions				
Computer system purchase and service expenses	1,198,733	621,744	1,198,733	621,744
Payment on lease liabilities	1,520,837	1,438,220	1,520,837	1,438,220
Interest expense from leases liabilities	129,163	61,780	129,163	61,780

**b) Outstanding balances arising from sales and purchases of goods and services**

The outstanding balances at the end of the reporting period in relation to transactions with related parties are as follows:

	Consolidated financial information		Separate financial information	
	(Unaudited) 31 March 2024 Baht	(Audited) 31 December 2023 Baht	(Unaudited) 31 March 2024 Baht	(Audited) 31 December 2023 Baht
<b>Subsidiary</b>				
Accrued income	-	-	5,000	47,500
Accrued expenses	-	-	594,130	1,057,015
Other payable	-	-	831,636	-
<b>Related company</b>				
Other transactions				
Lease liabilities	12,423,021	13,850,303	12,423,021	13,850,303

**c) Directors and managements' remuneration**

Directors and managements' remuneration comprises salaries, other benefits, other remuneration and meeting fees for the three-month ended 31 March 2024 and 31 March 2023 are as follows:

	Consolidated and Separate financial information	
	(Unaudited) 31 March 2024 Baht	(Unaudited) 31 March 2023 Baht
Short-term employee benefits	12,242,000	13,046,000
Retirement employee benefits	508,534	603,936
	12,750,534	13,649,936

**14 Events occurring after the reporting date**

At the Annual General Shareholders' Meeting on 2 April 2024, the shareholders approved the dividend payment of Baht 0.30 per share for 870,758,034 shares, in respect of results of operations for the year 2023 operating results, totalling Baht 261.23 million. The interim dividends amounting to Baht 130.61 million were paid to the shareholders on 8 September 2023. And the dividends amounting to Baht 130.61 million were paid to the shareholders on 30 April 2024.

**15 Authorisation of financial information**

The interim consolidated financial information were authorised for issue by the Board of Directors on 10 May 2024.