

S & J International Enterprises Public Company Limited  
and its subsidiaries  
Review report and interim financial information  
For the three-month and nine-month periods ended  
30 September 2022

**Independent Auditor's Report on Review of Interim Financial Information**  
To the Shareholders of S & J International Enterprises Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of S & J International Enterprises Public Company Limited and its subsidiaries as at 30 September 2022, the related consolidated statements of income and comprehensive income for the three-month and nine-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of S & J International Enterprises Public Company Limited for the same periods (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.

*S. Jir.*

Sineenart Jirachaikhuan Khan  
Certified Public Accountant (Thailand) No. 6287

EY Office Limited  
Bangkok: 10 November 2022

S & J International Enterprises Public Company Limited and its subsidiaries

Statement of financial position

As at 30 September 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
Note	2022	2021	2022	2021
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	622,079	624,179	539,057	557,955
Trade and other receivables	3 1,137,021	955,510	937,964	836,056
Short-term loans to subsidiary	2 -	-	-	-
Inventories	4 985,328	863,714	838,150	716,585
Other current financial assets	11,989	8,507	10,003	2,000
Other current assets	126,580	64,374	116,247	52,936
<b>Total current assets</b>	<b>2,882,997</b>	<b>2,516,284</b>	<b>2,441,421</b>	<b>2,165,532</b>
<b>Non-current assets</b>				
Other non-current financial assets	5 1,173,539	1,298,765	1,168,660	1,293,886
Investments in subsidiaries	-	-	147,904	147,904
Investments in associates	6 311,540	318,794	216,261	216,261
Investments in joint venture	850	850	850	850
Investment properties	77,931	80,831	77,811	80,711
Property, plant and equipment	7 1,545,574	1,579,188	805,474	828,910
Right-of-use assets	8 61,871	78,915	54,620	73,056
Intangible assets	20,238	23,896	17,268	20,186
Deferred tax assets	59,761	54,108	49,697	42,686
Other non-current assets	97,381	27,648	50,917	5,671
<b>Total non-current assets</b>	<b>3,348,685</b>	<b>3,462,995</b>	<b>2,589,462</b>	<b>2,710,121</b>
<b>Total assets</b>	<b>6,231,682</b>	<b>5,979,279</b>	<b>5,030,883</b>	<b>4,875,653</b>

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

S & J International Enterprises Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
<u>Note</u>	2022	2021	2022	2021
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>				
<b>Current liabilities</b>				
Bank overdrafts and short-term loans				
from financial institutions	193,505	205,559	178	-
Trade and other payables	9 809,998	651,564	728,998	597,476
Current portion of long-term lease liabilities	10 29,735	34,780	25,683	30,034
Income tax payable	45,538	48,465	33,225	47,740
Other current financial liabilities	3,311	2	3,311	2
Other current liabilities	19,369	16,374	15,226	13,344
<b>Total current liabilities</b>	<b>1,101,456</b>	<b>956,744</b>	<b>806,621</b>	<b>688,596</b>
<b>Non-current liabilities</b>				
Long-term lease liabilities, net of current portion	10 33,600	44,944	30,998	44,928
Provision for long-term employee benefits	178,459	172,600	126,673	123,658
Deferred tax liabilities	142,748	167,597	143,590	168,635
Other non-current liabilities	1,631	885	407	432
<b>Total non-current liabilities</b>	<b>356,438</b>	<b>386,026</b>	<b>301,668</b>	<b>337,653</b>
<b>Total liabilities</b>	<b>1,457,894</b>	<b>1,342,770</b>	<b>1,108,289</b>	<b>1,026,249</b>

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

S & J International Enterprises Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2022 (Unaudited but reviewed)	31 December 2021 (Audited)	30 September 2022 (Unaudited but reviewed)	31 December 2021 (Audited)
<b>Shareholders' equity</b>				
Share capital				
Registered				
200,000,000 ordinary shares of Baht 1 each	200,000	200,000	200,000	200,000
Issued and fully paid-up				
149,930,828 ordinary shares of Baht 1 each	149,931	149,931	149,931	149,931
Share premium	724,763	724,763	724,763	724,763
Retained earnings				
Appropriated-statutory reserve	20,000	20,000	20,000	20,000
Unappropriated	2,893,014	2,687,011	2,437,024	2,263,653
Other components of shareholders' equity	577,330	677,731	590,876	691,057
Equity attributable to owners of the Company	4,365,038	4,259,436	3,922,594	3,849,404
Non-controlling interests	408,750	377,073	-	-
<b>Total shareholders' equity</b>	<b>4,773,788</b>	<b>4,636,509</b>	<b>3,922,594</b>	<b>3,849,404</b>
<b>Total liabilities and shareholders' equity</b>	<b>6,231,682</b>	<b>5,979,279</b>	<b>5,030,883</b>	<b>4,875,653</b>

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

Directors

(Unaudited but reviewed)

## S &amp; J International Enterprises Public Company Limited and its subsidiaries

## Income statement

For the three-month period ended 30 September 2022

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Revenues</b>					
Sales		1,592,646	1,159,060	1,266,049	921,463
Dividend income		2,675	2,583	17,975	2,583
Exchange gains		28,127	-	27,357	5,465
Other income		23,342	22,659	25,828	25,577
<b>Total revenues</b>		<b>1,646,790</b>	<b>1,184,302</b>	<b>1,337,209</b>	<b>955,088</b>
<b>Expenses</b>					
Cost of sales		1,127,655	805,254	879,962	636,435
Selling and distribution expenses		86,814	40,240	76,772	28,749
Administrative expenses		261,491	254,706	220,416	216,945
Exchange losses		-	420	-	-
Loss from fair value measurement of derivatives		2,634	1,015	3,381	1,403
<b>Total expenses</b>		<b>1,478,594</b>	<b>1,101,635</b>	<b>1,180,531</b>	<b>883,532</b>
<b>Operating profit</b>		<b>168,196</b>	<b>82,667</b>	<b>156,678</b>	<b>71,556</b>
Share of profit from investments in associates		268	21,370	-	-
Finance income		17	47	7	14
Finance cost		(1,475)	(1,443)	(462)	(609)
<b>Profit before income tax expenses</b>		<b>167,006</b>	<b>102,641</b>	<b>156,223</b>	<b>70,961</b>
Income tax expenses	11	(31,260)	(10,660)	(26,715)	(11,318)
<b>Profit for the period</b>		<b>135,746</b>	<b>91,981</b>	<b>129,508</b>	<b>59,643</b>
<b>Profit attributable to:</b>					
Equity holders of the Company		126,945	88,643	129,508	59,643
Non-controlling interests		8,801	3,338		
		<b>135,746</b>	<b>91,981</b>		
<b>Earnings per share</b>					
Basic earnings per share	12				
Profit attributable to equity holders of the Company		0.85	0.59	0.86	0.40

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

(Unaudited but reviewed)

## S &amp; J International Enterprises Public Company Limited and its subsidiaries

## Statement of comprehensive income

For the three-month period ended 30 September 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Profit for the period</b>	<u>135,746</u>	<u>91,981</u>	<u>129,508</u>	<u>59,643</u>
<b>Other comprehensive income:</b>				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of financial statements in foreign currencies - net of income tax	1,011	1,570	-	-
Share of other comprehensive income from investment in associated company	<u>816</u>	<u>361</u>	<u>-</u>	<u>-</u>
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	<u>1,827</u>	<u>1,931</u>	<u>-</u>	<u>-</u>
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>				
Gain (loss) on change in value of equity investments designated at fair value through other comprehensive income - net of income tax	(529)	124,107	(529)	124,107
Share of other comprehensive income from investment in associated company	<u>-</u>	<u>(160)</u>	<u>-</u>	<u>-</u>
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax	<u>(529)</u>	<u>123,947</u>	<u>(529)</u>	<u>124,107</u>
<b>Other comprehensive income for the period</b>	<u>1,298</u>	<u>125,878</u>	<u>(529)</u>	<u>124,107</u>
<b>Total comprehensive income for the period</b>	<u><u>137,044</u></u>	<u><u>217,859</u></u>	<u><u>128,979</u></u>	<u><u>183,750</u></u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	128,243	214,521	<u>128,979</u>	<u>183,750</u>
Non-controlling interests	<u>8,801</u>	<u>3,338</u>		
	<u><u>137,044</u></u>	<u><u>217,859</u></u>		

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

(Unaudited but reviewed)

## S &amp; J International Enterprises Public Company Limited and its subsidiaries

## Income statement

For the nine-month period ended 30 September 2022

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Revenues</b>					
Sales		4,361,616	3,566,123	3,445,785	2,843,006
Dividend income		18,114	18,487	73,014	66,767
Exchange gains		41,578	20,162	42,287	28,708
Other income		72,110	68,982	78,126	82,065
<b>Total revenues</b>		<b>4,493,418</b>	<b>3,673,754</b>	<b>3,639,212</b>	<b>3,020,546</b>
<b>Expenses</b>					
Cost of sales		3,026,826	2,502,869	2,382,059	1,987,973
Selling and distribution expenses		171,284	135,473	140,249	102,710
Administrative expenses		815,554	730,434	695,187	621,162
Loss from fair value measurement of derivatives		2,330	6,954	3,309	7,351
<b>Total expenses</b>		<b>4,015,994</b>	<b>3,375,730</b>	<b>3,220,804</b>	<b>2,719,196</b>
<b>Operating profit</b>		<b>477,424</b>	<b>298,024</b>	<b>418,408</b>	<b>301,350</b>
Share of profit from investments in associates	6	38,978	49,395	-	-
Finance income		322	278	274	178
Finance cost		(4,408)	(4,112)	(1,536)	(1,949)
<b>Profit before income tax expenses</b>		<b>512,316</b>	<b>343,585</b>	<b>417,146</b>	<b>299,579</b>
Income tax expenses	11	(85,719)	(45,167)	(63,858)	(41,250)
<b>Profit for the period</b>		<b>426,597</b>	<b>298,418</b>	<b>353,288</b>	<b>258,329</b>
<b>Profit attributable to:</b>					
Equity holders of the Company		385,920	276,510	353,288	258,329
Non-controlling interests		40,677	21,908		
		<b>426,597</b>	<b>298,418</b>		
<b>Earnings per share</b>					
Basic earnings per share	12				
Profit attributable to equity holders of the Company		2.57	1.84	2.36	1.72

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



(Unaudited but reviewed)

S & J International Enterprises Public Company Limited and its subsidiaries

Statement of comprehensive income

For the nine-month period ended 30 September 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Profit for the period</b>	<u>426,597</u>	<u>298,418</u>	<u>353,288</u>	<u>258,329</u>
<b>Other comprehensive income:</b>				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of financial statements in foreign currencies - net of income tax	112	1,488	-	-
Share of other comprehensive income from investment in associated company	<u>(332)</u>	<u>248</u>	<u>-</u>	<u>-</u>
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	<u>(220)</u>	<u>1,736</u>	<u>-</u>	<u>-</u>
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>				
Gain (loss) on change in value of equity investments designated at fair value through other comprehensive income - net of income tax	(100,181)	174,636	(100,181)	174,636
Share of other comprehensive income from investment in associated company	<u>-</u>	<u>705</u>	<u>-</u>	<u>-</u>
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax	<u>(100,181)</u>	<u>175,341</u>	<u>(100,181)</u>	<u>174,636</u>
<b>Other comprehensive income for the period</b>	<u>(100,401)</u>	<u>177,077</u>	<u>(100,181)</u>	<u>174,636</u>
<b>Total comprehensive income for the period</b>	<u><u>326,196</u></u>	<u><u>475,495</u></u>	<u><u>253,107</u></u>	<u><u>432,965</u></u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	285,519	453,587	<u>253,107</u>	<u>432,965</u>
Non-controlling interests	<u>40,677</u>	<u>21,908</u>		
	<u><u>326,196</u></u>	<u><u>475,495</u></u>		

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

## S &amp; J International Enterprises Public Company Limited and its subsidiaries

## Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2022

(Unit: Thousand Baht)

Consolidated financial statements												
Equity attributable to owners of the Company												
Other components of shareholders' equity												
	Issued and paid-up share capital	Share premium	Retained earnings		Fair value reserve	Share of other comprehensive income from associate	Total other components of shareholders' equity	Total equity attributable to shareholders of the Company	Equity attributable to non-controlling interests	Total	Other comprehensive income	
			Appropriated - statutory reserve	Unappropriated							Exchange differences on translation of financial statements in foreign currencies	Share of other comprehensive income from associate
Balance as at 1 January 2021	149,931	724,763	20,000	2,341,179	500,590	-	485,978	3,721,851	366,531	4,088,382		
Profit for the period	-	-	-	276,510	-	-	-	276,510	21,908	298,418		
Other comprehensive income for the period	-	-	-	705	174,636	248	176,372	177,077	-	177,077		
Total comprehensive income for the period	-	-	-	277,215	174,636	248	176,372	453,587	21,908	475,495		
Dividend paid (Note 14)	-	-	-	(149,931)	-	-	-	(149,931)	-	(149,931)		
Decrease in non-controlling interest from dividend paid by the subsidiary	-	-	-	-	-	-	-	-	(12,000)	(12,000)		
Balance as at 30 September 2021	149,931	724,763	20,000	2,468,463	675,226	248	662,350	4,025,507	376,439	4,401,946		
Balance as at 1 January 2022	149,931	724,763	20,000	2,687,011	690,991	390	677,731	4,259,436	377,073	4,636,509		
Profit for the period	-	-	-	385,920	-	-	-	385,920	40,677	426,597		
Other comprehensive income for the period	-	-	-	-	(100,181)	(332)	(100,401)	(100,401)	-	(100,401)		
Total comprehensive income for the period	-	-	-	385,920	(100,181)	(332)	(100,401)	285,519	40,677	326,196		
Dividend paid (Note 14)	-	-	-	(179,917)	-	-	-	(179,917)	-	(179,917)		
Decrease in non-controlling interest from dividend paid by the subsidiary	-	-	-	-	-	-	-	-	(9,000)	(9,000)		
Balance as at 30 September 2022	149,931	724,763	20,000	2,893,014	590,810	58	577,330	4,365,038	408,750	4,773,788		

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

(Unaudited but reviewed)

## S &amp; J International Enterprises Public Company Limited and its subsidiaries

## Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2022

(Unit: Thousand Baht)

	Separate financial statements						
	Issued and paid-up share capital	Share premium	Retained earnings		Other components of equity		Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated	Fair value reserve	Other comprehensive income	
Balance as at 1 January 2021	149,931	724,763	20,000	1,952,696	500,654		3,348,044
Profit for the period	-	-	-	258,329	-	-	258,329
Other comprehensive income for the period	-	-	-	-	174,636	-	174,636
Total comprehensive income for the period	-	-	-	258,329	174,636	-	432,965
Dividend paid (Note 14)	-	-	-	(149,931)	-	-	(149,931)
Balance as at 30 September 2021	149,931	724,763	20,000	2,061,094	675,290		3,631,078
Balance as at 1 January 2022	149,931	724,763	20,000	2,263,653	691,057		3,849,404
Profit for the period	-	-	-	353,288	-	-	353,288
Other comprehensive income for the period	-	-	-	-	(100,181)	-	(100,181)
Total comprehensive income for the period	-	-	-	353,288	(100,181)	-	253,107
Dividend paid (Note 14)	-	-	-	(179,917)	-	-	(179,917)
Balance as at 30 September 2022	149,931	724,763	20,000	2,437,024	590,876		3,922,594

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

(Unaudited but reviewed)

## S &amp; J International Enterprises Public Company Limited and its subsidiaries

## Statement of cash flows

For the nine-month period ended 30 September 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Cash flows from operating activities</b>				
Profit before income tax expenses	512,316	343,585	417,146	299,579
Adjustments to reconcile net profit before tax to net cash provided by (paid from) operating activities				
Depreciation and amortisation	207,480	218,219	84,427	100,831
Impairment loss on financial assets (reversal)	1,910	(8,008)	2,742	(5,010)
Reduction of cost of inventories to net realisable value	27,303	16,232	25,833	16,546
Loss on sales of plant and equipment	4,391	553	4,513	757
Loss on sales of investment property	-	2,136	-	2,136
Provision for long-term employee benefits	13,379	14,555	8,763	11,606
Adjustment due to lease modification	35	-	49	-
Share of profit from investments in associates	(38,978)	(49,395)	-	-
Unrealised gain on exchange	(8,198)	(7,297)	(7,904)	(7,598)
Loss from fair value measurement of derivatives	2,330	6,954	3,309	7,351
Dividend income	(18,114)	(18,487)	(73,014)	(66,767)
Finance income	(322)	(278)	(274)	(178)
Finance cost	4,408	4,112	1,536	1,949
<b>Profit from operating activities before changes in operating assets and liabilities</b>	<b>707,940</b>	<b>522,881</b>	<b>467,126</b>	<b>361,202</b>
Operating assets (increase) decrease				
Trade and other receivables	(174,725)	(66,889)	(96,404)	(40,162)
Inventories	(148,917)	(227,157)	(147,398)	(215,425)
Other current assets	(62,219)	(54,571)	(63,311)	(59,823)
Other non-current assets	(69,733)	4,793	(45,246)	-
Operating liabilities increase (decrease)				
Trade and other payables	148,945	89,287	125,698	106,130
Other current liabilities	2,995	1,584	1,882	1,940
Provision for long-term employee benefits	(7,520)	(8,121)	(5,748)	(7,122)
Other non-current liabilities	746	70	(25)	(50)
<b>Cash flows from operating activities</b>	<b>397,512</b>	<b>261,877</b>	<b>236,574</b>	<b>146,690</b>
Interest paid	(4,414)	(4,028)	(1,536)	(1,949)
Corporate income tax paid	(94,103)	(44,299)	(85,384)	(43,975)
<b>Net cash flows from operating activities</b>	<b>298,995</b>	<b>213,550</b>	<b>149,654</b>	<b>100,766</b>

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

(Unaudited but reviewed)

## S &amp; J International Enterprises Public Company Limited and its subsidiaries

## Statement of cash flows (continued)

For the nine-month period ended 30 September 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Cash flows from investing activities</b>				
Interest received	335	272	274	178
Decrease (increase) in other current financial assets	(2,503)	10,500	(8,003)	6,000
Increase in other non-current financial assets	-	(70,498)	-	(67,998)
Cash paid for investments in joint venture	-	(800)	-	(800)
Acquisitions of plant and equipment	(138,380)	(264,508)	(33,784)	(12,520)
Proceeds from sales of plant and equipment	2,577	722	2,282	518
Proceeds from sales of investment property	-	100	-	100
Increase in intangible assets	(706)	(369)	(566)	(296)
Dividend received	64,014	54,488	73,014	66,767
<b>Net cash flows from (used in) investing activities</b>	<b>(74,663)</b>	<b>(270,093)</b>	<b>33,217</b>	<b>(8,051)</b>
<b>Cash flows from financing activities</b>				
Increase (decrease) in bank overdrafts and short-term loans				
from financial institutions	(10,549)	158,094	178	(702)
Payment of principal portion of lease liabilities	(25,573)	(31,334)	(22,030)	(24,716)
Dividend paid	(179,917)	(149,931)	(179,917)	(149,931)
Dividend paid by subsidiary to non-controlling interests	(9,000)	(12,000)	-	-
<b>Net cash flows used in financing activities</b>	<b>(225,039)</b>	<b>(35,171)</b>	<b>(201,769)</b>	<b>(175,349)</b>
Net foreign exchange difference	(1,393)	6,787	-	-
<b>Net decrease in cash and cash equivalents</b>	<b>(2,100)</b>	<b>(84,927)</b>	<b>(18,898)</b>	<b>(82,634)</b>
Cash and cash equivalents at beginning of the period	624,179	268,997	557,955	211,799
<b>Cash and cash equivalents at end of the period</b>	<b>622,079</b>	<b>184,070</b>	<b>539,057</b>	<b>129,165</b>
<b>Supplementary disclosures of cash flows information</b>				
<b>Non-cash items</b>				
Increase in right-of-use from new lease contracts	5,122	6,989	2,137	5,743
Accounts payable - purchase of plant and equipment	8,997	16,435	5,482	9,436
Gain (loss) on changes in value of equity investments designated				
at fair value through other comprehensive income	(125,226)	218,295	(125,226)	218,295

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

**S & J International Enterprises Public Company Limited and its subsidiaries**

**Notes to interim consolidated financial statements**

**For the three-month and nine-month periods ended 30 September 2022**

**1. General information**

**1.1 Basis for the preparation of interim financial statements**

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company 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 interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

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

**1.2 Basis of consolidation**

The interim consolidated financial statements include the financial statements of S & J International Enterprises 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 for the consolidated financial statements for the year ended 31 December 2021, with no change in the composition of the Group during the current period.

**1.3 Significant accounting policies**

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2021.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2022, do not have any significant impact on the Group's financial statements.

(Unaudited but reviewed)

## 2. Related party transactions

During the period, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

Summaries significant business transactions with related parties as follows.

(Unit: Million Baht)

	For the three-month periods ended				For the nine-month periods ended			
	30 September				30 September			
	Consolidated		Separate		Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements	financial statements	financial statements	financial statements	financial statements
2022	2021	2022	2021	2022	2021	2022	2021	
<b><u>Transaction with subsidiaries</u></b>								
(Eliminated from the consolidated financial statements)								
Sales of goods	-	-	85	104	-	-	246	202
Other income	-	-	9	8	-	-	26	25
Purchases of goods and service	-	-	162	185	-	-	505	539
Other expenses	-	-	-	1	-	-	1	2
<b><u>Transactions with associates</u></b>								
Sales of goods	5	6	-	-	17	16	-	1
Rental income	9	9	9	9	25	25	25	25
<b><u>Transactions with related companies</u></b>								
Sales of goods	317	240	278	201	1,152	1,021	1,012	895
Other income	6	2	6	2	9	5	8	5
Purchases of goods and service	4	2	3	1	13	15	11	14
Rental expenses	1	1	1	1	2	6	2	6
Electricity and utilities expenses	41	26	18	11	114	93	47	37

(Unaudited but reviewed)

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

	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate	
	30 September 2022	31 December 2021 (Audited)	30 September 2022	31 December 2021 (Audited)
<b><u>Trade and other receivables - related parties (Note 3)</u></b>				
<b><u>Trade receivables</u></b>				
Subsidiaries	-	-	86,057	118,546
Associates	6,611	5,815	132	1,055
Related companies	210,261	122,334	174,071	104,234
Total trade and other receivables - related parties	216,872	128,149	260,260	223,835
<b><u>Other receivables</u></b>				
Subsidiaries	-	-	1,459	4,791
Associates	13	51	13	41
Related companies	405	1,108	405	1,108
Total other receivables - related parties	418	1,159	1,877	5,940
<b>Total trade and other receivables - related parties</b>	<b>217,290</b>	<b>129,308</b>	<b>262,137</b>	<b>229,775</b>
<b><u>Short-term loans to subsidiary</u></b>				
Subsidiary	-	-	3,000	3,000
Less: Allowance for expected credit losses	-	-	(3,000)	(3,000)
<b>Total Short-term loans to subsidiary - net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>Other non-current assets - related parties</u></b>				
Related companies	430	2,192	334	2,096
<b>Total other non-current assets - related parties</b>	<b>430</b>	<b>2,192</b>	<b>334</b>	<b>2,096</b>
<b><u>Trade and other payables - related parties (Note 9)</u></b>				
<b><u>Trade payables</u></b>				
Subsidiaries	-	-	79,663	104,510
Associates	48	159	48	85
Related companies	1,123	1,017	1,051	1,017
Total trade payables - related parties	1,171	1,176	80,762	105,612
<b><u>Other payables</u></b>				
Subsidiaries	-	-	-	390
Associates	11	13	11	13
Related companies	854	6,409	675	644
Total other payables - related parties	865	6,422	686	1,047
<b>Total trade and other payables - related parties</b>	<b>2,036</b>	<b>7,598</b>	<b>81,448</b>	<b>106,659</b>



(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
<b><u>Lease liabilities - related parties</u></b> (Note 10)				
Related companies	13,535	11,053	11,266	9,766
<b>Total lease liabilities - related parties</b>	<b>13,535</b>	<b>11,053</b>	<b>11,266</b>	<b>9,766</b>

**Directors and management's benefits**

The Group had employee benefit expenses payable to their directors and management as below.

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Short-term employee benefits	18,313	14,159	18,040	13,886
Post-employment benefits	142	99	142	99
<b>Total</b>	<b>18,455</b>	<b>14,258</b>	<b>18,182</b>	<b>13,985</b>

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Short-term employee benefits	71,792	58,541	68,031	57,148
Post-employment benefits	422	351	422	351
<b>Total</b>	<b>72,214</b>	<b>58,892</b>	<b>68,453</b>	<b>57,499</b>

(Unaudited but reviewed)

**3. Trade and other receivables**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
		(Audited)		(Audited)
<u>Trade accounts receivable - related parties</u>				
Aged on the basis of due dates				
Not yet due	200,405	118,384	257,282	214,008
Past due				
Up to 3 months	15,828	8,798	1,391	9,543
3 - 6 months	-	284	435	176
6 - 12 months	3	575	975	-
Over 12 months	636	108	177	108
Total trade accounts receivable - related parties	<u>216,872</u>	<u>128,149</u>	<u>260,260</u>	<u>223,835</u>
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	701,154	631,236	578,719	491,742
Past due				
Up to 3 months	165,472	148,255	55,231	73,924
3 - 6 months	8,801	8,065	4,052	5,066
6 - 12 months	8,294	1,444	6,936	798
Over 12 months	6,998	6,493	4,434	3,706
Total	<u>890,719</u>	<u>795,493</u>	<u>649,372</u>	<u>575,236</u>
Less: Allowance for expected credit losses	<u>(13,047)</u>	<u>(11,137)</u>	<u>(8,171)</u>	<u>(5,429)</u>
Trade accounts receivable - unrelated parties, net	<u>877,672</u>	<u>784,356</u>	<u>641,201</u>	<u>569,807</u>
Total trade accounts receivable - net	<u>1,094,544</u>	<u>912,505</u>	<u>901,461</u>	<u>793,642</u>
<u>Other receivables</u>				
Other receivables - related parties	418	1,159	1,877	5,940
Other receivables - unrelated parties	2,594	8,464	1,580	7,228
Advance payment for inventories	35,139	30,281	29,586	24,204
Prepaid expenses	4,326	3,101	3,460	5,042
Total other receivables	<u>42,477</u>	<u>43,005</u>	<u>36,503</u>	<u>42,414</u>
Total trade and other receivables - net	<u>1,137,021</u>	<u>955,510</u>	<u>937,964</u>	<u>836,056</u>

(Unaudited but reviewed)

#### 4. Inventories

(Unit: Thousand Baht)

	Consolidated		Separate financial	
	financial statements		statements	
	30 September	31 December	30 September	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
Inventories - cost	1,079,087	930,170	914,418	767,020
Reduce cost to net realisable value	(93,759)	(66,456)	(76,268)	(50,435)
Inventories - net	<u>985,328</u>	<u>863,714</u>	<u>838,150</u>	<u>716,585</u>

#### 5. Other non-current financial assets

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
<b><u>Equity instruments designated at FVOCI</u></b>				
Listed equity instruments	1,006,220	1,131,727	1,006,220	1,131,727
Non-listed equity instruments	165,819	165,538	162,440	162,159
Certificates of deposits	<u>1,500</u>	<u>1,500</u>	<u>-</u>	<u>-</u>
<b>Total other non-current financial assets</b>	<u>1,173,539</u>	<u>1,298,765</u>	<u>1,168,660</u>	<u>1,293,886</u>

The Group received dividends from equity instruments designated at FVOCI for the nine-month period ended 30 September 2022 amounting to Baht 18 million (2021: Baht 18 million) (the Company only: Baht 18 million, 2021: Baht 18 million).

(Unaudited but reviewed)

## 6. Investments in associates

No.	Company's name	Consolidated financial statements						Separate financial statements					
		Carrying amount based on equity method		Share of profit (loss) from investments in associates for the nine-month periods ended		Share of other comprehensive income from investments in associates for the nine-month periods ended		Carrying amount based on cost method		Dividend received for the nine-month periods ended			
		2022	2021	2022	2021	2022	2021	2022	2021	2022	2021		
		30 September 2022	31 December 2021	30 September 2022	30 September 2021	30 September 2022	31 December 2021	30 September 2022	30 September 2021	30 September 2022	30 September 2021		
		(Audited)											
1.	Yamahatsu (Thailand) Co., Ltd.	33,770	37,438	(3,329)	7,949	(339)	1,430	6,000	6,000	-	-		
2.	Operational Energy Group Limited	75,712	86,010	35,602	40,779	-	-	13,151	13,151	45,900	36,000		
3.	Atika Beauty Manufacturing Sdn. Bhd.	2,249	2,568	(326)	(427)	7	(477)	17,916	17,916	-	-		
4.	Osoth Interlaboratories Co., Ltd.	199,809	192,778	7,031	1,094	-	-	201,994	201,994	-	-		
Total		311,540	318,794	38,978	49,395	(332)	953	239,061	239,061	45,900	36,000		
	Less: Provision for impairment loss							(22,800)	(22,800)				
	Total investment in associates							216,261	216,261				

(Unaudited but reviewed)

## 7. Property, plant and equipment

Movements in the property, plant and equipment account during the nine-month period ended 30 September 2022 are summarised below:

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2022</b>	1,579,188	828,910
Acquisitions during period - at cost	147,377	39,266
Disposal during period - net book value at disposal date	(6,968)	(6,795)
Depreciation for the period	(174,023)	(55,907)
<b>Net book value as at 30 September 2022</b>	<b>1,545,574</b>	<b>805,474</b>

## 8. Right-of-use assets

Movements of right-of-use assets for the nine-month period ended 30 September 2022 are summarised below:

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2022</b>	78,915	73,056
Addition during the period	5,122	2,137
Adjustment from lease modification	4,027	1,563
Depreciation for the period	(26,193)	(22,136)
<b>Net book value as at 30 September 2022</b>	<b>61,871</b>	<b>54,620</b>

## 9. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
		(Audited)		(Audited)
Trade payables - related parties	1,171	1,176	80,762	105,612
Trade payables - unrelated parties	425,761	311,969	340,790	223,206
Other payables - related parties	865	6,422	686	1,047
Other payables - unrelated parties	63,716	69,049	43,611	42,873
Accrued expenses	309,266	250,184	257,667	216,405
Payable from acquisition of assets	8,997	12,537	5,482	8,333
Accrued interest expenses	222	227	-	-
<b>Total trade and other payables</b>	<b>809,998</b>	<b>651,564</b>	<b>728,998</b>	<b>597,476</b>

(Unaudited but reviewed)

## 10. Lease liabilities

Movements of lease liability account for the nine-month period ended 30 September 2022 are summarised below:

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Balance as at 1 January 2022	79,724	74,962
Addition	5,122	2,137
Adjustment from lease modification	4,062	1,612
Accretion of interest	1,732	1,536
Payments	(27,305)	(23,566)
Balance as at 30 September 2022	63,335	56,681
Less: current portion	(29,735)	(25,683)
Lease liabilities - net of current portion	33,600	30,998

## 11. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month and nine-month periods ended 30 September 2022 and 2021 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Current income tax:</b>				
Interim corporate income tax charge	38,360	13,671	33,803	13,671
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(7,100)	(3,011)	(7,088)	(2,353)
<b>Income tax expenses reported in profit or loss</b>	<b>31,260</b>	<b>10,660</b>	<b>26,715</b>	<b>11,318</b>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Current income tax:</b>				
Interim corporate income tax charge	92,901	46,434	72,594	46,434
Adjustment in respect of income tax of previous year	(1,725)	94	(1,725)	94
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(5,457)	(1,361)	(7,011)	(5,278)
<b>Income tax expenses reported in profit or loss</b>	<b>85,719</b>	<b>45,167</b>	<b>63,858</b>	<b>41,250</b>

The amounts of income tax relating to each component of other comprehensive income for the three-month and nine-month periods ended 30 September 2022 and 2021 are as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Deferred tax relating to				
Loss (gain) on changes in value of equity investments designated at fair value through other comprehensive income	132	(31,027)	132	(31,027)
<b>Total</b>	<b>132</b>	<b>(31,027)</b>	<b>132</b>	<b>(31,027)</b>

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Deferred tax relating to				
Loss (gain) on changes in value of equity investments designated at fair value through other comprehensive income	25,045	(43,659)	25,045	(43,659)
<b>Total</b>	<b>25,045</b>	<b>(43,659)</b>	<b>25,045</b>	<b>(43,659)</b>

## 12. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

(Unaudited but reviewed)

### 13. Segment information

The Group is organised into business units based on their products and services. 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 the three-month and nine-month periods ended 30 September 2022 and 2021.

(Unit: Million Baht)

	For the three-month periods end 30 September											
	Cosmetics		Packaging		Others		Total reportable segments		Adjustments and eliminations		Consolidated financial statements	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Sales	1,266	921	325	274	298	321	1,889	1,516	(296)	(357)	1,593	1,159
Other income	71	34	8	4	1	1	80	39	(26)	(14)	54	25
<b>Total revenues</b>	<b>1,337</b>	<b>955</b>	<b>333</b>	<b>278</b>	<b>299</b>	<b>322</b>	<b>1,969</b>	<b>1,555</b>	<b>(322)</b>	<b>(371)</b>	<b>1,647</b>	<b>1,184</b>
Cost of sales	(872)	(627)	(242)	(206)	(264)	(290)	(1,378)	(1,123)	298	362	(1,080)	(761)
Selling and distribution expenses	(77)	(29)	(7)	(10)	(3)	-	(87)	(39)	-	-	(87)	(39)
Administrative expenses	(204)	(196)	(21)	(20)	(25)	(25)	(250)	(241)	10	10	(240)	(231)
Depreciation and amortisation	(27)	(32)	(41)	(35)	(3)	(3)	(71)	(70)	-	-	(71)	(70)
<b>Total expenses</b>	<b>(1,180)</b>	<b>(884)</b>	<b>(311)</b>	<b>(271)</b>	<b>(295)</b>	<b>(318)</b>	<b>(1,786)</b>	<b>(1,473)</b>	<b>308</b>	<b>372</b>	<b>(1,478)</b>	<b>(1,101)</b>
<b>Operating profit</b>	<b>157</b>	<b>71</b>	<b>22</b>	<b>7</b>	<b>4</b>	<b>4</b>	<b>183</b>	<b>82</b>	<b>(14)</b>	<b>1</b>	<b>169</b>	<b>83</b>
Share of profit from investments in associates	-	-	-	-	-	-	-	-	-	21	-	21
Finance cost	(1)	(1)	-	(1)	-	-	(1)	(2)	-	-	(1)	(2)
Income tax expenses	(27)	(11)	(4)	-	(1)	1	(32)	(10)	-	-	(32)	(10)
<b>Profit for the period</b>	<b>129</b>	<b>59</b>	<b>18</b>	<b>6</b>	<b>3</b>	<b>5</b>	<b>150</b>	<b>70</b>	<b>(14)</b>	<b>22</b>	<b>136</b>	<b>92</b>



## (Unaudited but reviewed)

(Unit: Million Baht)

	For the nine-month periods end 30 September											
	Cosmetics		Packaging		Others		Total reportable segments		Adjustments and eliminations		Consolidated financial statements	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Sales	3,446	2,843	1,011	867	802	721	5,259	4,431	(897)	(865)	4,362	3,566
Other income	193	178	25	12	5	1	223	191	(92)	(83)	131	108
<b>Total revenues</b>	<b>3,639</b>	<b>3,021</b>	<b>1,036</b>	<b>879</b>	<b>807</b>	<b>722</b>	<b>5,482</b>	<b>4,622</b>	<b>(989)</b>	<b>(948)</b>	<b>4,493</b>	<b>3,674</b>
Cost of sales	(2,358)	(1,957)	(736)	(640)	(702)	(641)	(3,796)	(3,238)	905	869	(2,891)	(2,369)
Selling and distribution expenses	(140)	(103)	(23)	(25)	(8)	(7)	(171)	(135)	-	-	(171)	(135)
Administrative expenses	(638)	(559)	(59)	(57)	(82)	(74)	(779)	(690)	33	36	(746)	(654)
Depreciation and amortisation	(84)	(101)	(117)	(111)	(6)	(6)	(207)	(218)	-	-	(207)	(218)
<b>Total expenses</b>	<b>(3,220)</b>	<b>(2,720)</b>	<b>(935)</b>	<b>(833)</b>	<b>(798)</b>	<b>(728)</b>	<b>(4,953)</b>	<b>(4,281)</b>	<b>938</b>	<b>905</b>	<b>(4,015)</b>	<b>(3,376)</b>
<b>Operating profit</b>	<b>419</b>	<b>301</b>	<b>101</b>	<b>46</b>	<b>9</b>	<b>(6)</b>	<b>529</b>	<b>341</b>	<b>(51)</b>	<b>(43)</b>	<b>478</b>	<b>298</b>
Share of profit from investments in associates	-	-	-	-	-	-	-	-	39	49	39	49
Finance cost	(2)	(2)	(1)	(1)	(1)	(1)	(4)	(4)	-	-	(4)	(4)
Income tax expenses	(64)	(41)	(19)	(5)	(3)	1	(86)	(45)	-	-	(86)	(45)
<b>Profit for the period</b>	<b>353</b>	<b>258</b>	<b>81</b>	<b>40</b>	<b>5</b>	<b>(6)</b>	<b>439</b>	<b>292</b>	<b>(12)</b>	<b>6</b>	<b>427</b>	<b>298</b>

(Unaudited but reviewed)

#### 14. Dividend payment

<u>Dividend</u>	<u>Approved by</u>	<u>Total dividend</u> (Million Baht)	<u>Dividend per share</u> (Baht)
Annual dividends for 2020	Annual General Meeting of the shareholders on 27 April 2021	<u>150</u>	<u>1.0</u>
Annual dividends for 2021	Annual General Meeting of the shareholders on 26 April 2022	<u>180</u>	<u>1.2</u>

#### 15. Commitments and contingent liabilities

##### 15.1 Capital commitments

As at 30 September 2022, the Group has capital commitments of approximately Baht 17 million (the Company only: Baht 7 million) (31 December 2021: Baht 77 million, the Company only: Baht 7 million), relating to construct factory and purchase machine.

##### 15.2 Lease commitments

The Group has future lease payments required under these non-cancellable leases contracts that have not yet commenced as follows:

	(Unit: Million Baht)	
	Consolidated financial statements/ Separate financial statements	
	<u>30 September 2022</u>	<u>31 December 2021</u> (Audited)
Within 1 year	2	-
Over 1 and up to 5 years	37	-
Over 5 years	250	-
Total	<u>289</u>	<u>-</u>

(Unaudited but reviewed)

### 15.3 Guarantees

The Group has outstanding bank guarantees as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
2022	2021	2022	2021	
	(Audited)		(Audited)	
Bank guarantee for:				
Electricity use guarantees	15.9	15.8	7.3	7.1
Tax refund guarantees	7.8	6.5	7.8	6.5
Other guarantees	2.8	3.1	2.9	3.1

The guarantees in respect of certain performance bonds as required in the normal course of business.

## 16. Financial instruments

### 16.1 Assets/liabilities in foreign currency

As at 30 September 2022 and 31 December 2021, the significant outstanding balances of the Group's financial assets and liabilities denominated in foreign currencies are as follows:

Foreign currency	Financial assets		Financial liabilities		Average exchange rate	
	30 September	31 December	30 September	31 December	30 September	31 December
	2022	2021	2022	2021	2022	2021
	(Million)	(Million)	(Million)	(Million)	(Baht per 1 foreign currency unit)	
<u>The Company</u>						
USD	9.87	6.20	0.27	1.08	37.91	33.42
GBP	2.12	3.06	-	0.38	42.21	45.10
Euro	0.20	0.81	0.04	0.99	37.20	37.89
JPY	23.37	47.43	2.31	5.29	0.26	0.29
<u>The subsidiaries</u>						
USD	0.45	0.59	0.15	0.23	37.91	33.42
GBP	-	0.01	-	0.02	42.21	45.10
Euro	1.11	0.49	0.01	0.05	37.20	37.89
CNY	-	0.51	0.36	0.50	5.34	5.25

(Unaudited but reviewed)

## 16.2 Fair value of financial instrument

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.

## 16.3 Fair value hierarchy

As at 30 September 2022, the Group had the assets and liabilities that were measured at fair value, as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements			
	As at 30 September 2022			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at FVOCI				
Equity instruments	1,006,220	-	165,819	1,172,039
Derivatives				
Foreign currency forward contracts	-	986	-	986
<b>Liability measured at fair value</b>				
Derivatives				
Foreign currency forward contracts	-	3,311	-	3,311

  

	(Unit: Thousand Baht)			
	Separate financial statements			
	As at 30 September 2022			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at FVOCI				
Equity instruments	1,006,220	-	162,440	1,168,660
<b>Liability measured at fair value</b>				
Derivatives				
Foreign currency forward contracts	-	3,311	-	3,311

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

**17. Event after the reporting period**

On 19 October 2022, SAAS Co., Ltd., a subsidiary, registered its dissolution with the Ministry of Commerce and is currently in the process of liquidation. However, the subsidiary did not constitute an integral part to the Group's business. Therefore, there was no material impact on the consolidated financial statements.

**18. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's Board of Directors on 10 November 2022.