

Hana Microelectronics Public Company Limited
and its subsidiaries
Review report and interim financial information
For the three-month and nine-month periods ended
30 September 2023

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Hana Microelectronics Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Hana Microelectronics Public Company Limited and its subsidiaries (the Group) as at 30 September 2023, the related consolidated statements of income and comprehensive income for the three-month and nine-month periods then ended, 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 Hana Microelectronics 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.

Kamontip Lertwitworatep

Certified Public Accountant (Thailand) No. 4377

EY Office Limited

Bangkok: 13 November 2023

Hana Microelectronics Public Company Limited and its subsidiaries

Statement of financial position

As at 30 September 2023

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>		
	As at	As at	As at	As at	
	<u>Note</u>	<u>30 September 2023</u>	<u>31 December 2022</u>	<u>30 September 2023</u>	<u>31 December 2022</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		3,714,132	2,374,708	576,865	239,248
Trade and other receivables	2, 3	5,338,435	4,981,041	2,505,752	2,101,776
Inventories	4	9,924,032	9,456,928	4,094,400	4,199,808
Other current financial assets	5	1,227,752	1,259,383	-	-
Other current assets		155,939	171,171	14,635	25,280
Total current assets		20,360,290	18,243,231	7,191,652	6,566,112
Non-current assets					
Investments in subsidiaries	6	-	-	4,129,629	3,583,449
Investment property		72,304	72,304	72,304	72,304
Property, plant and equipment	7	11,703,083	10,853,453	2,153,860	2,185,609
Intangible assets		345,719	403,129	41,474	46,616
Other non-current financial assets		152	152	97	97
Deferred tax assets		16,330	10,643	10,015	4,673
Other non-current assets		130,965	120,496	517	10
Total non-current assets		12,268,553	11,460,177	6,407,896	5,892,758
Total assets		32,628,843	29,703,408	13,599,548	12,458,870

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

Hana Microelectronics Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2023

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	As at	As at	As at	As at	
	<u>Note</u>	<u>30 September 2023</u>	<u>31 December 2022</u>	<u>30 September 2023</u>	<u>31 December 2022</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institution	8	1,385,789	-	-	-
Short-term loan from related party	2	-	-	-	200,000
Trade and other payables	2, 9	4,147,485	4,160,841	1,398,212	1,492,684
Current portion of long-term loans from financial institutions	10	25,088	-	-	-
Current portion of lease liabilities		2,174	273,843	-	-
Short-term provisions		365,583	345,624	-	-
Income tax payable		17,283	68,760	7,494	9,608
Derivative liabilities		-	17,214	-	-
Other current liabilities		156,560	161,055	35,084	32,731
Total current liabilities		6,099,962	5,027,337	1,440,790	1,735,023
Non-current liabilities					
Long-term loans from financial institutions	10	214,758	-	-	-
Lease liabilities - net of current portion		293	481	-	-
Deferred income		55,390	59,875	-	-
Deferred tax liabilities		47,252	44,180	-	-
Provision for long-term employee benefits		740,093	709,393	362,010	348,390
Total non-current liabilities		1,057,786	813,929	362,010	348,390
Total liabilities		7,157,748	5,841,266	1,802,800	2,083,413

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

Hana Microelectronics Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2023

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>		
	As at	As at	As at	As at	
	<u>Note</u>	<u>30 September 2023</u>	<u>31 December 2022</u>	<u>30 September 2023</u>	<u>31 December 2022</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity (continued)					
Shareholders' equity					
Share capital	11				
Registered					
885,366,746 ordinary shares of Baht 1 each					
(31 December 2022: 974,403,900 ordinary shares of Baht 1 each)		885,367	974,404	885,367	974,404
Issued and fully paid-up					
804,878,860 ordinary shares of Baht 1 each		804,879	804,879	804,879	804,879
Share premium		1,723,219	1,723,219	1,723,219	1,723,219
Capital reserve for share-based payment transactions		23,939	-	-	-
Retained earnings					
Appropriated - statutory reserve		540,139	536,313	100,000	100,000
Unappropriated		21,463,598	20,234,096	9,168,650	7,747,359
Other components of shareholders' equity		915,321	563,635	-	-
Total shareholders' equity		25,471,095	23,862,142	11,796,748	10,375,457
Total liabilities and shareholders' equity		32,628,843	29,703,408	13,599,548	12,458,870

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

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Directors
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(Unaudited but reviewed)

Hana Microelectronics Public Company Limited and its subsidiaries**Income statement****For the three-month period ended 30 September 2023**

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

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Revenues					
Sales		6,554,687	7,545,165	3,134,656	2,994,210
Dividend income		30	655	30	26
Gain on exchange		-	-	64,538	44,236
Gain on derivatives		184,981	-	-	-
Other income		116,045	108,784	13,450	19,476
Total revenues		<u>6,855,743</u>	<u>7,654,604</u>	<u>3,212,674</u>	<u>3,057,948</u>
Expenses					
Cost of sales		5,523,438	6,378,373	2,551,320	2,429,718
Selling and distribution expenses		53,154	55,566	15,985	16,724
Administrative expenses		395,988	352,191	69,901	66,661
Loss on exchange		125,320	383,811	-	-
Loss on derivatives		-	39,553	-	-
Impairment loss on financial assets		-	2,468	-	-
Loss on FVTPL equity instrument		-	966	-	-
Total expenses		<u>6,097,900</u>	<u>7,212,928</u>	<u>2,637,206</u>	<u>2,513,103</u>
Operating profit		<u>757,843</u>	<u>441,676</u>	<u>575,468</u>	<u>544,845</u>
Finance income		14,563	23,721	355	3
Finance cost		(17,357)	(2,513)	(587)	(1,410)
Profit before income tax expenses		<u>755,049</u>	<u>462,884</u>	<u>575,236</u>	<u>543,438</u>
Income tax expenses	12	(21,153)	(46,248)	(6,918)	(4,193)
Profit for the period		<u>733,896</u>	<u>416,636</u>	<u>568,318</u>	<u>539,245</u>
Profit attributable to:					
Equity holders of the Company		<u>733,896</u>	<u>416,636</u>	<u>568,318</u>	<u>539,245</u>
Earnings per share					
13					
Basic earnings per share					
Profit attributable to equity holders of					
the Company (Baht)					
		<u>0.91</u>	<u>0.52</u>	<u>0.71</u>	<u>0.67</u>
Number of weighted average ordinary shares					
(Thousand shares)					
		<u>804,879</u>	<u>804,879</u>	<u>804,879</u>	<u>804,879</u>

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

(Unaudited but reviewed)

Hana Microelectronics Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 30 September 2023

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
Note	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Profit for the period	<u>733,896</u>	<u>416,636</u>	<u>568,318</u>	<u>539,245</u>
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Loss on changes in value of debt instruments designated at fair value through other comprehensive income	(29,408)	(53,390)	-	-
Exchange differences on translation of financial statements in foreign currency - net of income tax	12 <u>298,857</u>	<u>488,018</u>	<u>-</u>	<u>-</u>
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	<u>269,449</u>	<u>434,628</u>	<u>-</u>	<u>-</u>
Other comprehensive income for the period	<u>269,449</u>	<u>434,628</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>1,003,345</u></u>	<u><u>851,264</u></u>	<u><u>568,318</u></u>	<u><u>539,245</u></u>
Total comprehensive income attributable to:				
Equity holders of the Company	<u><u>1,003,345</u></u>	<u><u>851,264</u></u>	<u><u>568,318</u></u>	<u><u>539,245</u></u>

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

(Unaudited but reviewed)

Hana Microelectronics Public Company Limited and its subsidiaries**Income statement****For the nine-month period ended 30 September 2023**

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

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Revenues					
Sales		19,930,948	20,042,062	9,382,578	8,438,604
Dividend income	6	83	1,668	240,083	200,072
Gain on exchange		-	-	152,958	116,582
Other income		331,417	337,201	39,991	52,585
Total revenues		20,262,448	20,380,931	9,815,610	8,807,843
Expenses					
Cost of sales		17,307,809	17,334,768	7,729,195	6,937,851
Selling and distribution expenses		165,683	159,405	48,180	45,909
Administrative expenses		1,052,347	1,030,090	200,086	207,351
Loss on exchange		33,426	680,652	-	-
Loss on derivatives		49,418	123,472	-	-
Impairment loss on financial assets (reversal)		(22,411)	1,822	-	-
Loss on FVTPL equity instrument		-	12,660	-	-
Total expenses		18,586,272	19,342,869	7,977,461	7,191,111
Operating profit		1,676,176	1,038,062	1,838,149	1,616,732
Finance income		52,477	71,097	1,024	179
Finance cost		(27,166)	(6,629)	(2,576)	(3,553)
Profit before income tax expenses		1,701,487	1,102,530	1,836,597	1,613,358
Income tax expenses	12	(65,720)	(75,940)	(12,867)	(12,408)
Profit for the period		1,635,767	1,026,590	1,823,730	1,600,950
Profit attributable to:					
Equity holders of the Company		<u>1,635,767</u>	<u>1,026,590</u>	<u>1,823,730</u>	<u>1,600,950</u>
Earnings per share					
13					
Basic earnings per share					
Profit attributable to equity holders of					
the Company (Baht)					
		<u>2.03</u>	<u>1.28</u>	<u>2.27</u>	<u>1.99</u>
Number of weighted average ordinary shares					
(Thousand shares)					
		<u>804,879</u>	<u>804,879</u>	<u>804,879</u>	<u>804,879</u>

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

(Unaudited but reviewed)

Hana Microelectronics Public Company Limited and its subsidiaries

Statement of comprehensive income

For the nine-month period ended 30 September 2023

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
Note	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Profit for the period	<u>1,635,767</u>	<u>1,026,590</u>	<u>1,823,730</u>	<u>1,600,950</u>
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Loss on changes in value of debt instruments designated at fair value through other comprehensive income	(50,899)	(354,901)	-	-
Exchange differences on translation of financial statements in foreign currency - net of income tax	12 <u>402,585</u>	<u>872,935</u>	<u>-</u>	<u>-</u>
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	<u>351,686</u>	<u>518,034</u>	<u>-</u>	<u>-</u>
Other comprehensive income for the period	<u>351,686</u>	<u>518,034</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>1,987,453</u></u>	<u><u>1,544,624</u></u>	<u><u>1,823,730</u></u>	<u><u>1,600,950</u></u>
Total comprehensive income attributable to:				
Equity holders of the Company	<u><u>1,987,453</u></u>	<u><u>1,544,624</u></u>	<u><u>1,823,730</u></u>	<u><u>1,600,950</u></u>

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

(Unaudited but reviewed)

Hana Microelectronics Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2023

(Unit: Thousand Baht)

Consolidated financial statements										
						Other components of shareholders' equity				
						Other comprehensive income				
						Exchange differences		Total other		
						Fair value reserve	on translation of	components of	Total	
						of financial assets	financial statements	shareholders'	shareholders'	
						at FVOCI	in foreign currency	equity	equity	
		Issued and		Capital reserve	Retained earnings					
		paid up	Share	for share-based	Appropriated -					
		share capital	premium	payment	Statutory reserve	Unappropriated				
Note										
Balance as at 1 January 2022										
		804,879	1,723,219	-	514,958	19,343,953	214,535	456,550	671,085	23,058,094
Profit for the period										
		-	-	-	-	1,026,590	-	-	-	1,026,590
Other comprehensive income for the period										
		-	-	-	-	-	(354,901)	872,935	518,034	518,034
Total comprehensive income for the period										
		-	-	-	-	1,026,590	(354,901)	872,935	518,034	1,544,624
Dividend paid										
	15	-	-	-	-	(804,879)	-	-	-	(804,879)
Balance as at 30 September 2022										
		804,879	1,723,219	-	514,958	19,565,664	(140,366)	1,329,485	1,189,119	23,797,839
Balance as at 1 January 2023										
		804,879	1,723,219	-	536,313	20,234,096	(9,294)	572,929	563,635	23,862,142
Profit for the period										
		-	-	-	-	1,635,767	-	-	-	1,635,767
Other comprehensive income for the period										
		-	-	-	-	-	(50,899)	402,585	351,686	351,686
Total comprehensive income for the period										
		-	-	-	-	1,635,767	(50,899)	402,585	351,686	1,987,453
Recognition of expenses against capital reserve										
		-	-	23,939	-	-	-	-	-	23,939
Dividend paid										
	15	-	-	-	-	(402,439)	-	-	-	(402,439)
Unappropriated retained earnings transferred to										
		-	-	-	3,826	(3,826)	-	-	-	-
Balance as at 30 September 2023										
		804,879	1,723,219	23,939	540,139	21,463,598	(60,193)	975,514	915,321	25,471,095

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

(Unaudited but reviewed)

Hana Microelectronics Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2023

(Unit: Thousand Baht)

Separate financial statements						
	Issued and paid up share capital	Share premium	<u>Retained earnings</u> Appropriated - Statutory reserve		Unappropriated	Total Shareholders' equity
Note						
Balance as at 1 January 2022	804,879	1,723,219	100,000	6,813,474	9,441,572	
Profit for the period	-	-	-	1,600,950	1,600,950	
Other comprehensive income for the period	-	-	-	-	-	
Total comprehensive income for the period	-	-	-	1,600,950	1,600,950	
Dividend paid	-	-	-	(804,879)	(804,879)	
Balance as at 30 September 2022	<u>804,879</u>	<u>1,723,219</u>	<u>100,000</u>	<u>7,609,545</u>	<u>10,237,643</u>	
Balance as at 1 January 2023	804,879	1,723,219	100,000	7,747,359	10,375,457	
Profit for the period	-	-	-	1,823,730	1,823,730	
Other comprehensive income for the period	-	-	-	-	-	
Total comprehensive income for the period	-	-	-	1,823,730	1,823,730	
Dividend paid	-	-	-	(402,439)	(402,439)	
Balance as at 30 September 2023	<u>804,879</u>	<u>1,723,219</u>	<u>100,000</u>	<u>9,168,650</u>	<u>11,796,748</u>	

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

(Unaudited but reviewed)

Hana Microelectronics Public Company Limited and its subsidiaries

Statement of cash flows

For the nine-month period ended 30 September 2023

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Cash flows from operating activities				
Profit before tax	1,701,487	1,102,530	1,836,597	1,613,358
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	1,224,791	1,119,398	269,122	266,682
Amortisation	51,988	41,055	6,502	6,491
Allowance for expected credit losses	1,469	9,555	-	-
Reduction of inventories to net realisable value	86,018	27,659	36,367	34,412
Write-off obsolete and damaged inventories	9,244	-	9,244	-
Dividend income from subsidiary companies	-	-	(240,000)	(200,000)
Dividend income from other companies	(83)	(1,668)	(83)	(72)
Loss (gain) on disposals/write-off of equipment and intangible assets	(2,581)	741	(2,398)	(1,391)
Expenses for share-based payment transactions	24,028	-	-	-
Provision for long-term employee benefits	44,827	58,014	21,772	19,109
Gain on sales of debt instruments at fair value through other comprehensive income	(1,301)	(3,880)	-	-
Loss on fair value adjustments of financial instruments	-	12,660	-	-
Impairment loss on financial assets (reversal)	(22,411)	1,822	-	-
Unrealised loss (gain) on exchange	(112,861)	50,874	(105,892)	5,618
Unrealised loss on derivatives	49,418	123,472	-	-
Finance income	(52,477)	(71,097)	(1,024)	(179)
Finance cost	21,505	986	661	1,329
Profit from operating activities before changes in operating assets and liabilities	3,023,061	2,472,121	1,830,868	1,745,357

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

(Unaudited but reviewed)

Hana Microelectronics Public Company Limited and its subsidiaries**Statement of cash flows (continued)****For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Cash flows from operating activities (continued)				
Operating assets (increase) decrease				
Trade and other receivables	(109,319)	(1,143,267)	(222,931)	(639,075)
Inventories	(562,366)	(2,299,378)	59,797	(520,505)
Other current assets	17,695	25,326	10,645	19,855
Operating liabilities increase (decrease)				
Trade and other payables	(49,423)	1,127,730	(170,266)	170,907
Other current liabilities	(4,495)	14,472	2,353	2,535
Deferred Income	(4,485)	66,120	-	-
Cash from operating activities	2,310,668	263,124	1,510,466	779,074
Cash paid for long-term employee benefits	(14,127)	(50,713)	(8,152)	(28,220)
Cash paid for income tax	(121,193)	(58,239)	(20,323)	(16,048)
Net cash from operating activities	2,175,348	154,172	1,481,991	734,806
Cash flows from investing activities				
Decrease (increase) in other current financial assets	(1,194,909)	627,330	-	-
Cash paid for investment in subsidiary	-	-	(546,180)	-
Decrease in other non-current financial assets	-	57	-	-
Interest received	56,577	80,956	971	186
Proceeds from sales of financial instruments	1,132,721	287,881	-	-
Dividend income from subsidiary companies	-	-	240,000	200,000
Dividend income from other companies	83	1,668	83	72
Acquisitions of property, plant and equipment				
and intangible assets	(2,202,295)	(2,127,853)	(238,923)	(244,713)
Acquisition of asset under lease agreement	(273,082)	-	-	-
Proceeds from disposals of equipment	36,506	17,855	3,510	14,233
Decrease (increase) in other non-current assets	(11,406)	14,121	(507)	-
Net cash used in investing activities	(2,455,805)	(1,097,985)	(541,046)	(30,222)

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

(Unaudited but reviewed)

Hana Microelectronics Public Company Limited and its subsidiaries

Statement of cash flows (continued)

For the nine-month period ended 30 September 2023

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Cash flows from financing activities				
Increase in short-term loans from financial institutions	2,186,548	300,000	-	300,000
Repayment of short-term loans from financial institutions	(800,759)	(300,000)	-	(300,000)
Increase (decrease) in short-term loans from related party	-	-	(200,000)	200,000
Cash receipt from long-term loans	239,846	-	-	-
Payment of principal portion of lease liabilities	(4,230)	(6,363)	-	-
Interest paid	(8,417)	(935)	(889)	(935)
Dividend paid	(402,439)	(804,879)	(402,439)	(804,879)
Net cash from (used in) financing activities	<u>1,210,549</u>	<u>(812,177)</u>	<u>(603,328)</u>	<u>(605,814)</u>
Increase (decrease) in cash and cash equivalents	930,092	(1,755,990)	337,617	98,770
Translation adjustment	<u>409,332</u>	<u>875,504</u>	-	-
Net increase (decrease) in cash and cash equivalents	1,339,424	(880,486)	337,617	98,770
Cash and cash equivalents at beginning of the period	<u>2,374,708</u>	<u>3,304,173</u>	<u>239,248</u>	<u>245,587</u>
Cash and cash equivalents at end of the period	<u><u>3,714,132</u></u>	<u><u>2,423,687</u></u>	<u><u>576,865</u></u>	<u><u>344,357</u></u>
	-		-	
Supplemental cash flow information				
Non-cash related transactions from investing activities				
Net increase (decrease) in accounts payable for purchases of plant and equipment	(100,308)	41,013	922	24,173
Revaluation loss on changes in fair value of debt instruments at FVOCI	(50,899)	(354,901)	-	-
Transfer equipment to other non-current assets	937	-	-	-

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

Hana Microelectronics Public Company Limited and its subsidiaries
Notes to interim consolidated financial statements
For the three-month and nine-month periods ended 30 September 2023

1. General information

1.1 Corporate information

Hana Microelectronics Public Company Limited (“the Company”) was incorporated as a limited company under Thai law and transformed to be a public limited company under the Public Limited Companies Act on 27 January 1993. The Company operates its business in Thailand and is principally engaged in the manufacture and trading of electronic components. The registered office of the Company is at 65/98, Soi Vibhavadi-Rangsit 64, Junction 2, Kwang Talad Bangkhen, Khet Laksi, Bangkok.

1.2 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, income, 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 interim financial statements.

1.3 Basis of consolidation

These interim consolidated financial statements include the financial statements of Hana Microelectronics Public Company Limited (“the Company”) and its subsidiaries (“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 2022. There are no changes in the group structure during the current period.

1.4 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 2022.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2023, do not have any significant impact on the Group’s financial statements.

1.5 New financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2024

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2024. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users.

The management of the Group believes that adoption of these amendments will 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 the related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

(Unit: Million Baht)

	Separate financial statements				Pricing policies
	For the three-month periods ended		For the nine-month periods ended		
	30 September		30 September		
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	
Transactions with subsidiary companies					
(eliminated from the consolidated financial statements)					
Sales of goods	41	31	114	114	Prices agreed between the parties due to the uniqueness of products sold to each customer
Sales of assets	1	5	4	5	Cost plus mark up
Dividend income	-	-	240	200	Declared rate
Purchases of materials	98	98	260	305	Cost plus mark up
Purchases of assets	-	1	2	1	Cost plus mark up
Marketing service fee expenses	3	3	8	9	Rates stipulated in the agreements

As at 30 September 2023 and 31 December 2022, the balances of the accounts between the Company and those related parties are as follows:

	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
		(Audited)		(Audited)
Trade and other receivables (Note 3)				
<u>Trade receivables - related parties</u>				
Subsidiaries	-	-	49,392	26,793
Total trade receivables - related parties	-	-	49,392	26,793
<u>Other receivables - related party</u>				
Subsidiaries	-	-	4,744	4,443
Total other receivables - related parties	-	-	4,744	4,443
Total trade and other receivables	-	-	54,136	31,236
Trade and other payables (Note 9)				
<u>Trade payables - related parties</u>				
Subsidiaries	-	-	216,427	236,579
Total trade payables - related parties	-	-	216,427	236,579
<u>Other payables - related parties</u>				
Subsidiaries	-	-	412	583
Total other payables - related parties	-	-	412	583
Total trade and other payables	-	-	216,839	237,162
Short-term loan from related party				
Subsidiary	-	-	-	200,000
Total short-term loan from related party	-	-	-	200,000

Short-term loan from related party

Movements in short-term loan from related party during the nine-month period ended 30 September 2023 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
	<u> </u>	<u> </u>
Balance as at 31 December 2022	-	200,000
Less: Repayment during the period	-	(200,000)
Balance as at 30 September 2023	<u>-</u>	<u>-</u>

As at 31 December 2022, short-term loan from related party carried interest at the rate of 0.80 percent per annum and was due for repayment in May 2023.

Directors' and management's benefits

During the three-month and nine-month periods ended 30 September 2023 and 2022, the Group had employee benefit expenses payable to its directors and management as below.

	(Unit: Million Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Short-term employee benefits	43.4	43.9	5.9	4.3
Post-employment benefits	1.1	0.9	0.3	0.2
Total	<u>44.5</u>	<u>44.8</u>	<u>6.2</u>	<u>4.5</u>

	(Unit: Million Baht)			
	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Short-term employee benefits	127.1	119.3	14.6	12.8
Post-employment benefits	3.1	2.9	0.9	0.7
Total	<u>130.2</u>	<u>122.2</u>	<u>15.5</u>	<u>13.5</u>

Guarantee obligations with related parties

The Company has outstanding guarantee obligations with its related party, as described in Note 16.5 to the financial statements.

(Unaudited but reviewed)

3. Trade and other receivables

	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate	
	30 September	31 December	30 September	31 December
	2023	2022	2023	2022
		(Audited)		(Audited)
<u>Age of receivable</u>				
Trade receivables - subsidiaries				
Not yet due	-	-	22,311	19,650
Past due				
Up to 3 months	-	-	25,957	1,136
3 - 6 months	-	-	625	1,628
6 - 12 months	-	-	499	163
Over 12 months	-	-	-	4,216
Total trade receivables - subsidiaries (Note 2)	-	-	49,392	26,793
Trade receivables - unrelated parties				
Not yet due	3,795,054	3,828,540	1,744,561	1,482,372
Past due				
Up to 3 months	1,276,557	925,471	631,959	514,816
3 - 6 months	80,613	31,736	40,835	19,174
6 - 12 months	11,850	97	3	352
Over 12 months	10,817	3,418	2,803	2,880
Total trade receivables - unrelated parties	5,174,891	4,789,262	2,420,161	2,019,594
Less: Allowance for expected credit losses	(14,758)	(13,289)	(2,492)	(2,492)
Total trade receivables - unrelated parties - net	5,160,133	4,775,973	2,417,669	2,017,102
Total trade receivables - net	5,160,133	4,775,973	2,467,061	2,043,895
Receivables from the Revenue				
Department	53,430	65,335	2,125	10,367
Other receivables - subsidiaries (Note 2)	-	-	4,744	4,443
Other receivables - unrelated parties	124,872	139,733	31,822	43,071
Total other receivables	178,302	205,068	38,691	57,881
Trade and other receivables - net	5,338,435	4,981,041	2,505,752	2,101,776

4. Reduction of inventories to net realisable value (Inventory provision)

Movements in the inventory provision to reduce inventories to net realisable value during the nine-month period ended 30 September 2023 are summarised below.

	(Unit: Thousand Baht)	
Inventory provision	Consolidated financial statements	Separate financial statements
Balance as at 31 December 2022	226,096	121,366
Reduction of inventory value during the period	231,383	149,305
Reversal of reduction of inventory value during the period	(137,318)	(103,694)
Write-off obsolete and damaged inventories during the period	(9,244)	(9,244)
Translation adjustment	1,197	-
Balance as at 30 September 2023	<u>312,114</u>	<u>157,733</u>

5. Other current financial assets

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	30 September 2023	31 December 2022
		(Audited)
<u>Debt instruments at amortised cost</u>		
Fixed deposits	15,116	14,658
Total debt instruments at amortised cost	<u>15,116</u>	<u>14,658</u>
<u>Debt instruments at FVOCI</u>		
Overseas marketable corporate bonds	1,212,636	1,199,548
Less: Allowance for expected credit losses	-	(21,455)
Total debt instruments at FVOCI - net	<u>1,212,636</u>	<u>1,178,093</u>
<u>Financial assets at FVTPL</u>		
Derivative assets	-	66,632
Total financial assets at FVTPL	<u>-</u>	<u>66,632</u>
Total other current financial assets - net	<u>1,227,752</u>	<u>1,259,383</u>

6. Investments in subsidiaries

Company's name	Paid up capital		Shareholding percentage		Cost		(Unit: Thousand Baht) Dividend received for the nine-month periods ended 30 September		
	30	31	30	31	30	31			
	September	December	September	December	September	December			
	2023	2022	2023	2022	2023	2022	2023	2022	
				Percent	Percent	(Audited)			
Hana Semiconductor (Ayutthaya) Company Limited	1,200,000	1,200,000	58	58	2,142,910	2,142,910	140,000	-	
Hana Semiconductor (BKK) Company Limited	1,000,000	1,000,000	100	100	1,011,100	1,011,100	100,000	200,000	
Omac Sales Limited	325	325	100	100	273,492	273,492	-	-	
Hana Microelectronics (Cambodia) Company Limited	702,127	155,947	100	100	702,127	155,947	-	-	
Hana Microelectronics International Company Limited	-	-	100	100	-	-	-	-	
Hana Microelectronics Investment Company Limited	-	-	100	100	-	-	-	-	
Total investments in subsidiary companies					4,129,629	3,583,449	240,000	200,000	

In September 2023, the Company additionally invested in 15,000 ordinary shares of Hana Microelectronics (Cambodia) Company Limited, in amount of USD 15 million or equivalent to Baht 546.18 million.

As at 30 September 2023, the Company has invested in 20,000 ordinary shares of Hana Microelectronics (Cambodia) Company Limited, amounting to USD 20 million or equivalent to Baht 702.13 million (31 December 2022: 5,000 ordinary shares, amounting to USD 5 million or equivalent to Baht 155.95 million), representing 100% of the issued and paid-up share capital of the subsidiary.

7. Property, plant and equipment

Movements in the property, plant and equipment account during the nine-month period ended 30 September 2023 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 31 December 2022	10,853,453	2,185,609
Acquisitions during the period - at cost	2,064,892	238,485
Write-off during the period - net book value at write-off date	(33,925)	(1,112)
Transfer out	(937)	-
Depreciation for the period	(1,224,791)	(269,122)
Translation adjustment	44,391	-
Net book value as at 30 September 2023	<u>11,703,083</u>	<u>2,153,860</u>

The overseas subsidiary has mortgaged the land use right and buildings with net book value of approximately CNY 34 million or equivalent to Baht 170.7 million as collateral against long-term loans from financial institutions as described in Note 10 to the financial statements.

8. Short-term loans from financial institution

Movements in short-term loans from financial institution during the nine-month period ended 30 September 2023 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Balance as at 31 December 2022	-	-
Add: Increase during the period	2,186,548	-
Less: Repayment during the period	(800,759)	-
Balance as at 30 September 2023	<u>1,385,789</u>	<u>-</u>

As at 30 September 2023, the overseas subsidiaries had short-term loans from a commercial bank of USD 38 million or equivalent to Baht 1,385.8 million, which carry interest between 5.94 and 6.00 percent per annum and are due for repayment during October to December 2023.

9. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
			(Audited)	(Audited)
Trade payables - subsidiaries (Note 2)	-	-	216,427	236,579
Trade payables - unrelated parties	2,539,521	3,000,144	855,883	1,029,496
Other payables - subsidiaries (Note 2)	-	-	412	583
Advance received from customers	740,328	487,885	123,402	109,138
Other payables for purchases of assets	180,064	280,372	84,955	84,033
Accrued expenses	687,572	392,440	117,133	32,855
Total trade and other payables	<u>4,147,485</u>	<u>4,160,841</u>	<u>1,398,212</u>	<u>1,492,684</u>

10. Long-term loans from financial institutions

Movements in long-term loans from financial institutions during the nine-month period ended 30 September 2023 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Balance as at 31 December 2022	-	-
Add: Increase during the period	<u>239,846</u>	-
Balance as at 30 September 2023	239,846	-
Less: Portion due within one year	<u>(25,088)</u>	-
Long-term loans from financial institutions - net of current portion	<u>214,758</u>	<u>-</u>

As at 30 September 2023, the overseas subsidiary had long-term loans from financial institutions of CNY 42.8 million or equivalent to Baht 239.8 million, which carry a floating interest rate benchmarked to one-year lending rate of People's Bank of China (PBOC) throughout the period of the agreement and are repayable within 2026.

The above loans are secured by the land use right and buildings of the subsidiary.

11. Share capital

On 28 April 2023, the Annual General Meeting of the Company's shareholders passed the following resolutions relating to the Company's share capital.

- 11.1 Approving to decrease the Company's registered share capital from Baht 974,403,900 (974,403,900 ordinary shares of Baht 1.00 each) to Baht 804,878,860 (804,878,860 ordinary shares of Baht 1.00 each) by cancelling 169,525,040 unissued shares, at the par value of Baht 1.00 per share. The Company registered the capital decrease with the Ministry of Commerce on 2 June 2023.
- 11.2 Approving to increase the Company's registered share capital from Baht 804,878,860 (804,878,860 ordinary shares of Baht 1.00 each) to Baht 885,366,746 (885,366,746 ordinary shares of Baht 1.00 each) by issuing 80,487,886 new ordinary shares, at the par value of Baht 1.00 per share. The Company registered the capital increase with the Ministry of Commerce on 6 June 2023.

12. Income tax

Interim corporate income tax is 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 2023 and 2022 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Current income tax:				
Interim corporate income tax charge	20,569	41,945	7,500	5,074
Deferred tax:				
Relating to origination and reversal of temporary differences	584	4,303	(582)	(881)
Income tax expenses reported in the income statement	<u>21,153</u>	<u>46,248</u>	<u>6,918</u>	<u>4,193</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Current income tax:				
Interim corporate income tax charge	69,716	84,447	18,209	14,112
Deferred tax:				
Relating to origination and reversal of temporary differences	<u>(3,996)</u>	<u>(8,507)</u>	<u>(5,342)</u>	<u>(1,704)</u>
Income tax expenses reported in the income statement	<u>65,720</u>	<u>75,940</u>	<u>12,867</u>	<u>12,408</u>

The amounts of income tax relating to each component of other comprehensive income for the three-month and nine-month periods ended 30 September 2023 and 2022 are as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Deferred tax relating to exchange differences on translation of financial statements in foreign currency	<u>984</u>	<u>1,031</u>	<u>-</u>	<u>-</u>

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Deferred tax relating to exchange differences on translation of financial statements in foreign currency	<u>1,381</u>	<u>1,776</u>	<u>-</u>	<u>-</u>

13. 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.

14. Segment information

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

The following table presents revenue and profit information regarding the Group's operating segments for the three-month and nine-month periods ended 30 September 2023 and 2022.

(Unit: Million Baht)

	Consolidated financial statements for the three-month periods ended 30 September											
	Printed Circuit Board Assembly (PCBA)		Integrated Circuit (IC)		Others		Total reportable segments		Eliminations		Total	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Revenues from external customers	4,010	4,219	2,064	2,847	481	479	6,555	7,545	-	-	6,555	7,545
Intersegment revenues	907	1,172	189	310	328	346	1,424	1,828	(1,424)	(1,828)	-	-
Total revenues	<u>4,917</u>	<u>5,391</u>	<u>2,253</u>	<u>3,157</u>	<u>809</u>	<u>825</u>	<u>7,979</u>	<u>9,373</u>	<u>(1,424)</u>	<u>(1,828)</u>	<u>6,555</u>	<u>7,545</u>
Segment profit (loss)	780	770	273	397	(24)	(12)	1,029	1,155	2	11	1,031	1,166
Dividend income											-	1
Gain (loss) on derivatives											185	(40)
Other income											116	109
Selling and distribution expenses											(54)	(56)
Administrative expenses											(396)	(352)
Loss on exchange											(125)	(384)
Impairment loss on financial assets											-	(2)
Loss on FVTPL equity instrument											-	(1)
Finance income											15	24
Finance cost											(17)	(3)
Income tax expenses											(21)	(46)
Profit for the period											<u>734</u>	<u>416</u>

(Unaudited but reviewed)

(Unit: Million Baht)

Consolidated financial statements for the nine-month periods ended 30 September

	Printed Circuit		Integrated Circuit		Others		Total reportable segments		Eliminations		Total	
	Board Assembly (PCBA)		(IC)									
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Revenues from external customers	12,084	11,198	6,405	7,719	1,442	1,125	19,931	20,042	-	-	19,931	20,042
Intersegment revenues	2,712	2,680	655	738	939	1,140	4,306	4,558	(4,306)	(4,558)	-	-
Total revenues	<u>14,796</u>	<u>13,878</u>	<u>7,060</u>	<u>8,457</u>	<u>2,381</u>	<u>2,265</u>	<u>24,237</u>	<u>24,600</u>	<u>(4,306)</u>	<u>(4,558)</u>	<u>19,931</u>	<u>20,042</u>
Segment profit (loss)	2,227	1,954	444	829	(57)	(90)	2,614	2,693	9	14	2,623	2,707
Dividend income											-	2
Other income											331	337
Selling and distribution expenses											(166)	(159)
Administrative expenses											(1,052)	(1,030)
Loss on exchange											(33)	(681)
Loss on derivatives											(49)	(123)
Reversal of impairment loss on financial assets (loss)											22	(2)
Loss on FVTPL equity instrument											-	(13)
Finance income											53	71
Finance cost											(27)	(7)
Income tax expenses											(66)	(76)
Profit for the period											<u>1,636</u>	<u>1,026</u>

15. Dividend paid

During the nine-month periods ended 30 September 2023 and 2022, the Company and its subsidiaries had dividend payments as follows:

		Approved by	Total dividends	Dividend per share
			Thousand Baht	Baht
<u>The Company</u>				
<u>For the year 2023</u>				
Dividends on 2022 income and unappropriated retained earnings	Annual General Meeting of the shareholders on 28 April 2023		402,439	0.50
<u>For the year 2022</u>				
Dividends on 2021 income and unappropriated retained earnings	Annual General Meeting of the shareholders on 29 April 2022		804,879	1.00
<u>Subsidiaries</u>				
Hana Semiconductor (BKK) Company Limited				
<u>For the year 2023</u>				
Interim dividends in respect of income for the period from 1 January 2023 to 30 April 2023	Board of Directors' Meeting on 18 May 2023		100,000	1.00
<u>For the year 2022</u>				
Dividends on the unappropriated retained earnings	Annual General Meeting of the shareholders on 28 April 2022		200,000	2.00
Hana Semiconductor (Ayutthaya) Company Limited				
<u>For the year 2023</u>				
Interim dividends in respect of 2022 income and unappropriated retained earnings	Board of Directors' Meeting on 5 April 2023		240,000	2.00

16. Commitments and contingent liabilities**16.1 Capital commitments**

As at 30 September 2023, the Group had capital commitments relating to the acquisitions of machinery totaling Baht 172 million (31 December 2022: Baht 165 million) and the Company only of approximately Baht 60 million (31 December 2022: Baht 52 million).

16.2 Commitments under service agreements

The Group has future payments required under the service contracts as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
	2023	2022	2023	2022
Payable:				
In up to 1 year	86.7	97.7	11.2	33.7
In over 1 year and up to 5 years	50.2	69.2	-	0.1

16.3 Marketing supportive service agreements

Since the year 2001, the Company and three subsidiary companies entered into marketing supportive service agreement with an overseas subsidiary company. Under that agreement, the Company and the three subsidiary companies have to pay service fees to that subsidiary company at the rates stipulated in the agreement.

16.4 Sale representative agreements

Since the year 2015, an overseas subsidiary entered into sale representative agreement with an unrelated company with the annual service fees of approximately USD 0.6 million.

16.5 Guarantees

- (1) As at 30 September 2023, the Company has guaranteed bank credit facilities of its subsidiary amounting to USD 35 million or equivalent to Baht 1,285.28 million (31 December 2022: Nil).
- (2) As at 30 September 2023, there were outstanding bank guarantees of approximately Baht 27 million (31 December 2022: Baht 27 million) and the Company only of approximately Baht 26 million (31 December 2022: Baht 26 million) issued by the banks on behalf of the Company and its subsidiaries in respect of certain performance bonds as required in the normal course of businesses to guarantee electricity uses, among others.

17. Financial instruments

17.1 Foreign currency risk

The Group's exposure to foreign currency risk arises mainly from trading transactions that are denominated in foreign currencies. The Group seeks to reduce this risk by entering into forward exchange contracts when it considers appropriate. Generally, the forward exchange contracts will mature within one year.

(Unaudited but reviewed)

As at 31 December 2022, the two overseas subsidiaries had outstanding forward exchange contracts, of which details are presented below.

As at 31 December 2022		
Sold amount	Contractual maturity date	Contractual exchange rate for amount sold
(Million USD)		(Baht per USD)
120	23 January 2023 - 21 March 2023	34.3500 - 35.8700

17.2 Fair value of financial instruments

Since most of the Group's financial instruments are classified as short-term or carrying interests at rates close to the market rates, their fair value is estimated to approximate the carrying amount presented in the statement of financial position.

As of 30 September 2023, the Group had the assets that were measured at fair value using levels of inputs as follows:

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	Level 1	Total
Assets measured at fair value		
Financial assets at FVOCI		
Overseas marketable corporate bonds	1,212,636	1,212,636
Local marketable equity securities	97	97
	(Unit: Thousand Baht)	
	Separate financial statements	
	Level 1	Total
Assets measured at fair value		
Financial assets at FVOCI		
Local marketable equity securities	97	97

During the current period, there were no transfers within the fair value hierarchy.

18. Events after the reporting period

- (1) On 16 October 2023, the Meeting of the Company's Board of Directors passed a resolution approving the Company to issue and allocate the newly-issued ordinary shares by means of a general mandate in the amount of 80,478,800 shares, at the par value of Baht 1.00 per share for the purposes of offering for sale in the private placement at the offering price of Baht 57.00 each or a total of Baht 4,587.80 million. The Company received payment for such shares and registered the increase of its paid-up capital with the Ministry of Commerce on 19 October 2023.
- (2) On 13 November 2023, the Meeting of the Company's Board of Directors passed a resolution approving the payment of interim dividends from the profit for the first nine-month period of 2023 to the Company's shareholders at Baht 0.50 per share or a total of approximately Baht 442.68 million. The dividends will be paid to the shareholders on 13 December 2023.

19. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 13 November 2023.