

ASIAN INSULATORS PUBLIC COMPANY LIMITED
INTERIM FINANCIAL STATEMENTS
AND REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION OF
CERTIFIED PUBLIC ACCOUNTANT
FOR THE SECOND QUARTER ENDED JUNE 30, 2024



บริษัท สยาม ทูธ สอบบัญชี จำกัด
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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION OF CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors of Asian Insulators Public Company Limited

I have reviewed the consolidated statement of financial position of Asian Insulators Public Company Limited and its subsidiaries as at June 30, 2024, and the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, changes in equity and cash flows for the six-month period then ended, and the condensed notes to the financial statements. I have also reviewed the separate statement of financial position of Asian Insulators Public Company Limited as at June 30, 2024, and the separate statements of comprehensive income for the three-month and six-month periods then ended, changes in equity and cash flows for the six-month period then ended, and the condensed notes to the financial statements. The management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

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

Conclusion

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

Kraisit Silapamongkonkul
Certified Public Accountant
Registration Number 9429

Siam Truth Audit Company Limited
Bangkok,
August 9, 2024

ASIAN INSULATORS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2024

Thousand Baht

	Note	Consolidated		Separate	
		financial statements		financial statements	
		June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
		"Unaudited"		"Unaudited"	
Assets					
Current assets					
Cash and cash equivalents	5	336,463	278,281	70,535	28,311
Short-term investments	6	307,955	314,931	101,889	140,832
Trade and other receivables	7	786,142	699,447	110,899	34,206
Unbilled completed work	15	5,439	-	-	-
Inventories	8	528,306	480,708	107,795	99,274
Other current assets		40,024	12,847	4,309	2,322
Total current assets		2,004,329	1,786,214	395,427	304,945
Non-current assets					
Restricted bank deposits		60,548	60,548	-	-
Investment in subsidiaries	9	-	-	1,001,612	1,001,612
Property, plant and equipment	10	1,702,888	1,763,291	501,180	509,564
Right-of-use assets		1,070	1,586	-	-
Intangible assets		5,493	6,072	4,171	4,648
Deferred tax assets	18	7,179	7,982	5,012	6,657
Retention receivables		3,306	38,444	-	-
Other non-current assets		5,396	3,880	375	375
Total non-current assets		1,785,880	1,881,803	1,512,350	1,522,856
Total assets		3,790,209	3,668,017	1,907,777	1,827,801

.....Director
(Narong Thareratanavibool)

.....Director
(Thanit Thareratanavibool)

ASIAN INSULATORS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2024

Thousand Baht

	Note	Consolidated		Separate	
		financial statements		financial statements	
		June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
		"Unaudited"		"Unaudited"	
Liabilities and equity					
Current liabilities					
Trade and other payables	11	435,490	431,787	43,616	21,141
Advance received	15	30,849	34,225	-	-
Current portion of leases liabilities		854	1,024	-	-
Provisions for employee benefit	13	4,173	4,955	4,153	4,955
Corporate income tax payable	18	25,389	5,118	24,713	4,937
Other current liabilities	12	61,790	61,190	7,974	5,565
Total current liabilities		558,545	538,299	80,456	36,598
Non-current liabilities					
Leases liabilities		300	670	-	-
Provisions for employee benefit	13	31,703	44,960	20,905	28,328
Total non-current liabilities		32,003	45,630	20,905	28,328
Total liabilities		590,548	583,929	101,361	64,926
Equity					
Share capital					
Ordinary shares		699,999	699,999	699,999	699,999
Premium on share capital		902,769	902,769	902,769	902,769
Retained earnings (deficit)					
Appropriated					
Legal reserve		70,000	70,000	70,000	70,000
Unappropriated	14	(416,041)	(493,834)	127,205	89,675
Other components of equity					
Discount from business combinations under common control		(3,306)	(3,306)	-	-
Premium on share capital of subsidiaries		156,042	156,042	-	-
Gain on disposal of investment in subsidiary		861,443	861,443	-	-
Surplus from changes of shareholding in subsidiaries		13,148	13,148	-	-
Other comprehensive income		12,566	2,882	6,443	432
Total equity holders of the parent		2,296,620	2,209,143	1,806,416	1,762,875
Non-controlling interests		903,041	874,945	-	-
Total equity		3,199,661	3,084,088	1,806,416	1,762,875
Total liabilities and equity		3,790,209	3,668,017	1,907,777	1,827,801

.....Director
(Narong Thareratanavibool)

.....Director
(Thanit Thareratanavibool)

ASIAN INSULATORS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

"Unaudited"

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2024

Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Revenue				
Revenue from sales	2,401,974	2,316,702	241,112	121,337
Revenue from rendering of services	12,360	24,596	-	-
Total revenue	2,414,334	2,341,298	241,112	121,337
Cost				
Cost of sales	(2,216,589)	(2,225,810)	(123,009)	(67,907)
Cost of rendering of services	(10,756)	(16,295)	-	-
Total cost	(2,227,345)	(2,242,105)	(123,009)	(67,907)
Gross profit	186,989	99,193	118,103	53,430
Other income	2,109	2,453	1,533	1,504
Selling expenses	(12,586)	(12,743)	(3,689)	(2,196)
Administrative expenses	(42,236)	(38,618)	(19,802)	(16,373)
Profit from operations	134,276	50,285	96,145	36,365
Finance income	539	437	85	154
Dividend income	-	-	-	27,000
Gain from disposal and revaluation of investment	1,418	445	492	1
Finance costs	(108)	(618)	(93)	(582)
Profit before income tax	136,125	50,549	96,629	62,938
Tax expense	(20,621)	(7,985)	(19,200)	(7,202)
Profit for the period	115,504	42,564	77,429	55,736
Other comprehensive income	-	-	-	-
Total comprehensive income	115,504	42,564	77,429	55,736

.....Director
(Narong Thareratanavibool)

.....Director
(Thanit Thareratanavibool)

ASIAN INSULATORS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

"Unaudited"

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2024

Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Profit for the period attributable to:				
The Company's interests	102,383	38,059	77,429	55,736
Non-controlling interests	13,121	4,505	-	-
Profit for the period	115,504	42,564	77,429	55,736
Total comprehensive income attributable to:				
The Company's interests	102,383	38,059	77,429	55,736
Non-controlling interests	13,121	4,505	-	-
Total comprehensive income	115,504	42,564	77,429	55,736
Earnings per share				
Basic earnings per share (Baht)	0.146	0.054	0.111	0.080
Weighted average number of ordinary shares (shares)	699,999,021	699,999,021	699,999,021	699,999,021

.....Director
(Narong Thareratanavibool)

.....Director
(Thanit Thareratanavibool)

ASIAN INSULATORS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

"Unaudited"

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

Thousand Baht

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Revenue					
Revenue from sales	16	4,091,089	4,462,826	358,410	257,089
Revenue from rendering of services	16	21,531	61,334	-	-
Total revenue		4,112,620	4,524,160	358,410	257,089
Cost					
Cost of sales	8	(3,797,666)	(4,295,909)	(189,871)	(143,971)
Cost of rendering of services	8	(16,548)	(48,182)	-	-
Total cost		(3,814,214)	(4,344,091)	(189,871)	(143,971)
Gross profit		298,406	180,069	168,539	113,118
Other income	16	4,888	4,612	2,595	2,479
Selling expenses		(21,032)	(25,343)	(5,713)	(4,436)
Administrative expenses		(85,626)	(77,752)	(38,645)	(33,303)
Profit from operations		196,636	81,586	126,776	77,858
Finance income		547	439	85	154
Dividend income	9, 14	-	-	5,000	27,000
Gain from disposal and revaluation of investment		3,020	1,013	1,058	268
Finance costs		(126)	(649)	(93)	(582)
Profit before income tax		200,077	82,389	132,826	104,698
Tax expense	18	(25,999)	(16,386)	(25,296)	(15,564)
Profit for the period		174,078	66,003	107,530	89,134
Other comprehensive income					
Items that will never be reclassified subsequently to profit or loss					
Defined benefit plan actuarial gain	13	14,305	-	7,514	-
Income tax relating to items that will never be reclassified subsequently to profit or loss	18	(2,810)	-	(1,503)	-
Other comprehensive income - net of tax		11,495	-	6,011	-
Total comprehensive income		185,573	66,003	113,541	89,134

.....Director
(Narong Thareratanavibool)

.....Director
(Thanit Thareratanavibool)

ASIAN INSULATORS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

"Unaudited"

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Profit for the period attributable to:				
The Company's interests	147,793	65,296	107,530	89,134
Non-controlling interests	26,285	707	-	-
Profit for the period	174,078	66,003	107,530	89,134
Total comprehensive income attributable to:				
The Company's interests	157,477	65,296	113,541	89,134
Non-controlling interests	28,096	707	-	-
Total comprehensive income	185,573	66,003	113,541	89,134
Earnings per share				
Basic earnings per share (Baht)	0.211	0.093	0.154	0.127
Weighted average number of ordinary shares (shares)	699,999,021	699,999,021	699,999,021	699,999,021

.....Director
(Narong Thareratanavibool)

.....Director
(Thanit Thareratanavibool)

ASIAN INSULATORS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN EQUITY

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

"Unaudited"
Thousand Baht

Consolidated financial statements													
	Note	Issued and paid-up share capital	Premium on share capital	Retained earnings (deficit)				Other components of equity					Total equity
				Appropriated legal reserve	Unappropriated	Discount from business combination under common control	Premium on share capital of subsidiaries	Gain on disposal of investment in subsidiary	Surplus from changes of shareholding in subsidiaries	Actuarial gains	Total other components of equity	Total equity holders of the parent	
Balance as at January 1, 2024		699,999	902,769	70,000	(493,834)	(3,306)	156,042	861,443	13,148	2,882	1,030,209	2,209,143	3,084,088
Dividend payment	14	-	-	-	(70,000)	-	-	-	-	-	-	(70,000)	(70,000)
Total comprehensive income		-	-	-	147,793	-	-	-	-	9,684	9,684	157,477	185,573
Balance as at June 30, 2024		699,999	902,769	70,000	(416,041)	(3,306)	156,042	861,443	13,148	12,566	1,039,893	2,296,620	3,199,661
Balance as at January 1, 2023		699,999	902,769	70,000	(393,669)	(3,485)	163,299	861,443	13,148	2,988	1,037,393	2,316,492	3,100,150
Subsidiary increase in ordinary shares		-	-	-	-	-	-	-	-	-	-	-	57,401
Changes of shareholding in subsidiary		-	-	-	(9,701)	179	(7,257)	-	-	(105)	(7,183)	(16,884)	-
Dividend payment		-	-	-	(139,999)	-	-	-	-	-	-	(139,999)	(139,999)
Total comprehensive income		-	-	-	65,296	-	-	-	-	-	-	65,296	66,003
Balance as at June 30, 2023		699,999	902,769	70,000	(478,073)	(3,306)	156,042	861,443	13,148	2,883	1,030,210	2,224,905	3,083,555

.....Director
(Narong Thararatnavibool)

.....Director
(Thanit Thararatnavibool)

ASIAN INSULATORS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN EQUITY

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

"Unaudited"
Thousand Baht

Separate financial statements						
			Retained earnings		Other component of equity	
	Issued and paid-up share capital	Premium on share capital	Appropriated legal reserve	Unappropriated	Actuarial gain	Total equity
Balance as at January 1, 2024	699,999	902,769	70,000	89,675	432	1,762,875
Dividend payment	-	-	-	(70,000)	-	(70,000)
Total comprehensive income	-	-	-	107,530	6,011	113,541
Balance as at June 30, 2024	699,999	902,769	70,000	127,205	6,443	1,806,416
Balance as at January 1, 2023	699,999	902,769	70,000	176,982	432	1,850,182
Dividend payment	-	-	-	(139,999)	-	(139,999)
Total comprehensive income	-	-	-	89,134	-	89,134
Balance as at June 30, 2023	699,999	902,769	70,000	126,117	432	1,799,317

.....Director
(Narong Tharatanavibool)

.....Director
(Thanit Tharatanavibool)

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

ASIAN INSULATORS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

"Unaudited"

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit for the period	174,078	66,003	107,530	89,134
Adjustments to reconcile profit for the period				
to cash generated (paid) from operating activities				
Depreciation and amortization	84,437	85,049	16,720	19,459
Unrealized (gain) loss on revaluation of investments	(1,424)	582	110	1,111
Unrealized (gain) loss on exchange rate	(181)	5	(181)	5
(Gain) loss on disposal and written-off of assets	1,513	1,560	(37)	226
Dividend income	-	-	(5,000)	(27,000)
Employee benefit	2,895	3,552	1,918	2,136
Finance income	(547)	(439)	(85)	(154)
Finance costs	126	649	93	582
Tax expense	25,999	16,386	25,296	15,564
Cash flows from operations before changes				
in operations assets and liabilities	286,896	173,347	146,364	101,063
Operations assets decrease (increase)				
Trade and other receivables	(86,695)	(16,800)	(76,693)	(30,672)
Unbilled completed work	(5,439)	14,124	-	-
Inventories	(51,883)	43,472	(8,521)	7,905
Other current assets	(27,177)	(2,246)	(1,987)	(1,833)
Restricted bank deposits	-	385	-	-
Retention receivables	35,137	(6,259)	-	-
Other non-current assets	(707)	(2,026)	-	-
Operations liabilities increase (decrease)				
Trade and other payables	(3,757)	(13,496)	22,056	(2,695)
Advance received	(3,376)	(5,379)	-	-
Other current liabilities	602	(5,282)	2,410	1,185
Cash flows provided by operating activities	143,601	179,840	83,629	74,953

.....Director

(Narong Thareratanavibool)

.....Director

(Thanit Thareratanavibool)

ASIAN INSULATORS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

"Unaudited"

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Employee benefit paid	(2,629)	(1,190)	(2,629)	(774)
Interest received	547	439	85	154
Income tax paid	(8,120)	(23,857)	(5,378)	(22,298)
Income tax returned	1,089	260	-	-
Net cash flows provided by operating activities	134,488	155,492	75,707	52,035
Cash flows from investing activities				
Dividend income	-	-	5,000	27,000
Purchase of short-term investments	(140,005)	(176,001)	(80,000)	(60,000)
Sale of short-term investments	148,404	436,404	118,832	367,621
Purchase of property, plant and equipment	(12,533)	(407,446)	(7,315)	(383,507)
(Increase) decrease of advance payment for purchase of assets	(1,514)	1,517	-	305
Purchase of intangible assets	(84)	(99)	-	-
Sale of equipments	60	281	60	281
Net cash flows provided by (used in) investing activities	(5,672)	(145,344)	36,577	(48,300)
Cash flows from financing activities				
Cash received from short-term loan from financial institutions	30,000	150,000	30,000	150,000
Repayment for short-term loan from financial institutions	(30,000)	(50,000)	(30,000)	(50,000)
Subsidiary increase in ordinary shares	-	57,401	-	-
Repayment for lease liabilities	(573)	(609)	-	-
Dividend payment	(69,967)	(139,969)	(69,967)	(139,969)
Finance costs paid	(94)	(583)	(93)	(574)
Net cash flows provided by (used in) financing activities	(70,634)	16,240	(70,060)	(40,543)
Net increase (decrease) in cash and cash equivalents	58,182	26,388	42,224	(36,808)
Cash and cash equivalents at the beginning of the period	278,281	322,139	28,311	129,345
Cash and cash equivalents at the end of the period	336,463	348,527	70,535	92,537

Additional cash flows details

Non-cash items

Payables from purchase of building and equipment	7,610	1,649	568	302
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.....Director

(Narong Thareratanavibool)

.....Director

(Thanit Thareratanavibool)

ASIAN INSULATORS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED JUNE 30, 2024

“UNAUDITED”

1. GENERAL INFORMATION

Asian Insulators Public Company Limited (“the Company”) is incorporated in Thailand.

Its registered office is at 254 at Seri Thai Road, Kannayaow, Kannayaow, Bangkok and the factory is located at No. 99 Moo 2, Asia Highway Km. 70 -71 Road, Tambol Banmor, Amphur Promburi, Singburi Province.

The Company was listed on the Stock Exchange of Thailand (SET) on September 9, 2004.

The Company and its subsidiaries (“the Group”) are engaged in 4 principal businesses as follows:

- Producing and distributing porcelain insulators and electrical equipment
- Construction and install electrical transmission power sub-station and trading electrical equipment
- Producing and distributing of energy product (bio-diesel) and vegetable oil
- Port service

These interim financial statements have been approved for issue by the Board of Directors on August 9, 2024.

2. BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements are prepared in accordance with Thai Accounting Standards (“TAS”) No. 34 “Interim Financial Reporting”, including the related interpretations and guidelines promulgated by the Federation of Accounting Professions (“TFAC”) and the financial reporting requirements of the Securities and Exchange Commission. The Group chooses to present the condensed interim financial statements, and presents the statement of financial position, comprehensive income, changes in equity and cash flows in the same format as the annual financial statements.

The interim financial statements do not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are presented in Thai Baht, which is the Group’s functional currency. The preparation of these official statutory interim financial statements is issued for Thai reporting purposes. The interim financial statements in English language have been translated from the interim financial statements in Thai language.

The preparation of the interim financial statements requires management to make judgments estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Subsequent actual results may differ from these estimates.

..... Director
(Narong Thareratanavibool)

.....Director
(Thanit Thareratanavibool)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that accounting period, and in the accounting period of the revision and future periods, if the revision affects both current and future accounting periods.

BASIS OF PREPARATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated interim financial statements include the financial statements of Asian Insulators Public Company Limited and its subsidiaries (together referred to as the “Group”) as follows:

			%	
Subsidiaries	Country of incorporation	Business type	Shareholding	
			June 30, 2024	December 31, 2023
Direct subsidiaries				
AI Energy Public Company Limited	Thailand	Producing and distributing biodiesel, vegetable oil	58.38	58.38
AI Engineering Services Company Limited	Thailand	Construction and install electrical transmission power sub-station and trading electrical equipment	100	100
Asian Insulators Marketing Company Limited	Thailand	Distributing porcelain insulators and electrical equipment	100	100
AI Marketing Company Limited	Thailand	Distributing porcelain insulators and electrical equipment	100	100
AI Marketing 2023 Company Limited	Thailand	Distributing porcelain insulators and electrical equipment	100	100
AI Marketing 2566 Company Limited	Thailand	Distributing porcelain insulators and electrical equipment	100	100
Indirect subsidiary				
AI Ports and Terminals Company Limited	Thailand	Port service (Ceased operations)	100	100

The preparations of the consolidated financial statements have been based on the same accounting policies for the same or similar accounting transactions or accounting events on the same basis as that applied for the consolidated financial statements for the year ended December 31, 2023.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealized income or expenses arising from intra-group transactions, are eliminated.

New financial reporting standards

New financial reporting standards that became effective in the current period

During the period, the Group has adopted the revised financial reporting standards, including the accounting guidances which are effective for fiscal years beginning on or after January 1, 2024. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the clarification of accounting practices and accounting guidances to users of TFRSs.

..... Director
(Narong Thareratanavibool)

.....Director
(Thanit Thareratanavibool)

The management assessed there are not any significant impact on the Group's financial statements in the period those financial reporting standards are initially adopted.

3. SIGNIFICANT ACCOUNTING POLICIES

The measurement bases used in preparing the financial statements

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2023.

4. TRANSACTIONS WITH RELATED PARTIES

A related party is a person or entity that has control, or are controlled by, the Company and subsidiaries, whether directly or indirectly, or which are under common control with the Company and subsidiaries.

They also include a person which directly or indirectly own a voting interest in the Company and subsidiaries that gives them significant influence over the Company, key management personnel, directors, or officers with authority in the planning and direction of the Company's and subsidiaries' operations, including, close family members of mentioned person and entity that has control or significant influence whether directly or indirectly.

Significant transactions with related parties for the six-month periods ended June 30, 2024 and 2023 were as follows:

	<i>Thousand Baht</i>	
	Separate	
	financial statements	
	2024	2023
Dividend income		
AI Engineering Services Company Limited	-	27,000
Asian Insulators Marketing Company Limited	5,000	-
Revenue from sales of goods and raw materials		
Asian Insulators Marketing Company Limited	121,550	59,919
AI Marketing Company Limited	95,150	-
AI Marketing 2566 Company Limited	62,431	-
Other income		
AI Energy Public Company Limited	785	743
AI Engineering Services Company Limited	614	594
AI Ports and Terminals Company Limited	82	82
Asian Insulators Marketing Company Limited	240	360
AI Marketing Company Limited	180	-
AI Marketing 2023 Company Limited	15	-
AI Marketing 2566 Company Limited	45	-
Purchase of asset		
AI Engineering Services Company Limited	2,251	-

..... Director
(Narong Thareratanavibool)

.....Director
(Thanit Thareratanavibool)

Management and director personnel compensation

Management and director personnel compensation for the six-month periods ended June 30, 2024 and 2023 consisted of:

	Consolidated		Thousand Baht	
	financial statements		Separate	
	2024	2023	2024	2023
Management compensation				
Short-term benefits	24,256	21,956	14,378	12,622
Long-term benefits	838	749	206	171
Post-employment benefits	554	721	246	221
Total	25,648	23,426	14,830	13,014
Directors' remuneration	2,778	2,472	1,662	1,416

Directors' remuneration represents benefits paid to the director of the Group in accordance with Section 90 of the Public Limited Companies Act B.E.2535, exclusive of salaries and related benefit payable to directors who hold executive positions.

The significant balances of assets and liabilities with related parties as at June 30, 2024 and December 31, 2023 were as follows:

	Thousand Baht	
	Separate	
	financial statements	
	2024	2023
Trade and other receivables		
AI Energy Public Company Limited	92	-
AI Engineering Services Company Limited	53	9
Asian Insulators Marketing Company Limited	72,309	685
AI Marketing Company Limited	448	28,549
AI Marketing 2566 Company Limited	18,656	-

Co-guarantee for liabilities

As at June 30, 2024, related parties has co-guaranteed liabilities as follows:

The Company has guaranteed for credit facilities from financial institutions of AI Engineering Services Company Limited (subsidiary) and granted Asian Insulators Marketing Company Limited (subsidiary) and AI Marketing Company Limited (subsidiary) to use credit facilities of letter guarantee with the Company without compensation (see note 19).

..... Director
(Narong Thareratanavibool)

.....Director
(Thanit Thareratanavibool)

Nature of relationship

Name	Country	Relation	Type of relation
AI Energy Public Company Limited	Thailand	Subsidiary	Direct shareholding
AI Engineering Services Company Limited	Thailand	Subsidiary	Direct shareholding
Asian Insulators Marketing Company Limited	Thailand	Subsidiary	Direct shareholding
AI Marketing Company Limited	Thailand	Subsidiary	Direct shareholding
AI Marketing 2023 Company Limited	Thailand	Subsidiary	Direct shareholding
AI Marketing 2566 Company Limited	Thailand	Subsidiary	Direct shareholding
AI Ports and Terminals Company Limited	Thailand	Indirect subsidiary	Indirect shareholding

Bases of measurement for intercompany revenues and expenses

	Pricing policies
Sale of goods	Market price
Rental and other service	Stipulate in the agreement
Purchase of assets	Stipulate in the agreement

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at June 30, 2024 and December 31, 2023 consisted of:

	Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Cash	195	154	80	80
Cash at banks	336,241	278,109	70,455	28,231
High liquid short-term investments	27	18	-	-
Total	336,463	278,281	70,535	28,311

..... Director
(Narong Thareratanavibool)

..... Director
(Thanit Thareratanavibool)

6. SHORT-TERM INVESTMENTS

Short-term investments as at June 30, 2024 and December 31, 2023 consisted of:

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Investment measured at amortized cost				
Fixed deposit at bank	3,562	3,557	-	-
Investment measured at fair value through profit or loss				
Open-end fund	304,393	311,374	101,889	140,832
Total	307,955	314,931	101,889	140,832

Movements of short-term investment

	Consolidated financial statements				
	As at	Value			As at
	January 1, 2024	Purchase	Sale	adjustment	June 30, 2024
Debt instruments					
Debt instruments measured at					
- Amortized cost	3,557	5	-	-	3,562
- Fair value through profit or loss	311,374	140,000	(148,404)	1,423	304,393
Total	314,931	140,005	(148,404)	1,423	307,955

	Separate financial statements				
	As at	Value			As at
	January 1, 2024	Purchase	Sale	adjustment	June 30, 2024
Debt instruments					
Debt instruments measured at					
- Fair value through profit or loss	140,832	80,000	(118,832)	(111)	101,889

..... Director
(Narong Thareratanavibool)

..... Director
(Thanit Thareratanavibool)

7. TRADE AND OTHER RECEIVABLES

Trade and other receivables as at June 30, 2024 and December 31, 2023 consisted of:

Current assets

	Consolidated		<i>Thousand Baht</i> Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Trade receivables				
State enterprises	117,366	23,482	15,053	2,339
Other companies	667,442	675,046	4,287	2,605
Related company	-	-	91,413	29,234
Total	784,808	698,528	110,753	34,178
Other receivables	1,334	919	146	28
Grand total	786,142	699,447	110,899	34,206

As at June 30, 2024 and December 31, 2023 the Group had outstanding balances of trade receivables aged by number of months as follows:

	Consolidated		<i>Thousand Baht</i> Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Current	747,803	697,472	103,897	33,619
Overdue				
Not over 3 months	37,005	1,056	6,856	559
Total	784,808	698,528	110,753	34,178

..... Director
(Narong Thareratanavibool)

..... Director
(Thanit Thareratanavibool)

8. INVENTORIES

Inventories as at June 30, 2024 and December 31, 2023 consisted of:

	Consolidated		Thounsand Baht Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Raw materials	221,054	175,663	68,620	56,251
Construction materials	1,936	1,573	-	-
Goods in transit	6,660	6,117	6,660	6,117
Work in process	139,123	146,014	25,227	22,779
Finished goods	133,954	131,107	6,127	12,889
Supplies	26,772	21,432	1,161	1,238
Total	529,499	481,906	107,795	99,274
Less Allowance for devaluation of inventories	(1,193)	(1,198)	-	-
Inventories - net	528,306	480,708	107,795	99,274

For the six-month periods ended June 30, 2024 and 2023, cost of inventories was included in cost of sale and cost of rendering of service

	Consolidated		Thousand Baht Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Cost of sale	3,797,666	4,309,909	189,871	143,971
Cost of rendering of service	4,862	30,072	-	-
Reversal for devaluation of inventories	(5)	(14,000)	-	-
Total	3,802,523	4,325,981	189,871	143,971

Movements of allowance for devaluation of inventories for the six-month period ended June 30, 2024 were as follows:

	Thousand Baht Consolidated	
	financial statements	
Beginning balance		1,198
Less Reversal from sales		(5)
Ending balance		1,193

..... Director
(Narong Thareratanavibool)

..... Director
(Thanit Thareratanavibool)

9. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries as at June 30, 2024 and December 31, 2023 which were detail as follows:

Subsidiaries	Paid-up share capital		Shareholding		Cost value		Dividend received	
	2024	2023	2024	2023	2024	2023	2024	2023
Direct subsidiaries								
AI Energy Public Company Limited	1,384,014	1,384,014	58.38	58.38	800,226	800,226	-	-
AI Engineering Services Company Limited	200,000	200,000	100	100	197,386	197,386	-	27,000
Asian Insulators Marketing Company Limited	1,000	1,000	100	100	1,000	1,000	5,000	-
AI Marketing Company Limited	1,000	1,000	100	100	1,000	1,000	-	-
AI Marketing 2023 Company Limited	1,000	1,000	100	100	1,000	1,000	-	-
AI Marketing 2566 Company Limited	1,000	1,000	100	100	1,000	1,000	-	-
Total					1,001,612	1,001,612	5,000	27,000
Indirect subsidiary								
held by AI Energy Public Company Limited								
AI Ports and Terminals Company Limited	460,000	460,000	100	100	352,395	352,395	-	-

..... Director
(Narong Thareratanavibool)

.....Director
(Thanit Thareratanavibool)

AI Energy Public Company Limited

The Ordinary General Meeting of Shareholders held on April 4, 2024 passed the resolutions to approve the decrease of the registered share capital from Baht 1,569,682,166 to Baht 1,384,014,009 by writing-off the outstanding unsold of Baht 185,668,157 (185,668,157 ordinary shares with par value of Baht 1 each).

The subsidiary had registered the decrease of registered share capital with the Department of Business Development, the Ministry of Commerce on April 10, 2024.

10. PROPERTY, PLANT AND EQUIPMENT

Movements of property, plant and equipment for the six-month period ended June 30, 2024 were summarized as follows:

	<i>Thousand Baht</i>	
	Consolidated	Separate
	financial statements	financial statements
Net book value		
At January 1, 2024	1,763,291	509,564
Purchase/ transfer-in	24,428	7,882
Disposal/ transfer-out	(1,572)	(23)
Depreciation	(83,259)	(16,243)
At June 30, 2024	1,702,888	501,180

11. TRADE AND OTHER PAYABLES

Trade and other payables as at June 30, 2024 and December 31, 2023 consisted of:

Current liabilities

	<i>Thousand Baht</i>			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Trade payables	381,982	395,795	28,792	15,677
Other payables				
Payables from purchase of assets	8,143	3,511	608	198
Other payables	10,752	9,620	752	472
Accrued expenses	34,613	22,861	13,464	4,794
Total	53,508	35,992	14,824	5,464
Grand total	435,490	431,787	43,616	21,141

..... Director
(Narong Thareratanavibool)

..... Director
(Thanit Thareratanavibool)

12. OTHER CURRENT LIABILITIES

Other current liabilities as at June 30, 2024 and December 31, 2023 consisted of:

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Retention	3,866	3,592	-	-
Advances received	13,565	4,788	4,093	3,788
Value added tax and withholding tax	44,358	52,808	3,880	1,777
Others	1	2	1	-
Total	61,790	61,190	7,974	5,565

13. PROVISIONS FOR EMPLOYEE BENEFIT

Provisions for employee benefit as at June 30, 2024 and December 31, 2023 consisted of:

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Post employment benefits				
Present value of obligations	35,876	49,915	25,058	33,283
Provisions for employee benefit	35,876	49,915	25,058	33,283
Less Current portion	(4,173)	(4,955)	(4,153)	(4,955)
Provisions for long-term	31,703	44,960	20,905	28,328

..... Director
(Narong Thareratanavibool)

..... Director
(Thanit Thareratanavibool)

Movements of the present value of provisions for employee benefit for the six-month period ended June 30, 2024, were as follows:

	Consolidated financial statements	<i>Thousand Baht</i> Separate financial statements
Post-employment benefit plan		
Present value of provision for employee benefit		
At January 1, 2024	49,915	33,283
Included in profit or loss:		
Current service cost	2,466	1,609
Interest cost	429	309
Benefits paid during the period	(2,629)	(2,629)
Included in other comprehensive income (loss):		
Actuarial gain	(14,305)	(7,514)
At June 30, 2024	35,876	25,058

14. DIVIDEND

		<i>Baht</i>		<i>Thousand Baht</i>	
Dividend	Approval	Dividend payment date	Dividend per share	Dividend paid	Legal reserve
The Company					
Dividend	The Ordinary General Shareholder's Meeting				
Period 2024	On April 4, 2024	May 3, 2024	0.10	70,000	-
Interim dividend	The Board of Director's Meeting				
Period 2024	On August 9, 2024	Sep 6, 2024	0.15	105,000	-
Total				175,000	-
Direct subsidiaries					
Asian Insulator Marketing Company Limited					
Dividend	The Ordinary General Shareholder's Meeting				
Period 2024	On March 6, 2024	Mar 8, 2024	50	5,000	100

..... Director
(Narong Thareratanavibool)

..... Director
(Thanit Thareratanavibool)

15. CONSTRUCTION CONTRACTS

Significant information of construction contracts as at June 30, 2024 and December 31, 2023 were as follows:

	<i>Thousand Baht</i>	
	Consolidated financial statements	
	2024	2023
Amount of contracts	297,279	817,803
Cost incurred up to date	32,596	487,744
Profit (loss) recognized up to date	(481)	56,209
Cost and profit recognized up to date	32,115	543,953
Progress billings up to date	(57,525)	(578,178)
Unbilled completed work	5,439	-
Advance received	30,849	34,225
Beginning balance		
Unbilled completed work	-	35,458
Advance received	(34,225)	(7,306)
Transaction during the period		
Revenues from construction contracts recognized as revenues	8,815	68,474
Progress billings	-	(130,851)
Ending balance		
Unbilled completed work	5,439	-
Advance received	30,849	34,225

	<i>Thousand Baht</i>	
	Consolidated financial statements	
	For the six-month periods ended June 30,	
	2024	2023
Transaction during the period		
Revenues from construction contracts recognized as revenues	8,815	44,368
Cost of construction contracts incurred recognized as expenses	(9,161)	(36,059)
Profit (loss) recognized during the period	(346)	8,309

..... Director
(Narong Thareratanavibool)

..... Director
(Thanit Thareratanavibool)

As at June 30, 2024 the Group had outstanding balances of unbilled completed work aged by the date of revenue recognition as follows:

	<i>Thousand Baht</i>
	Consolidated
	financial statements
Not over 3 months	4,518
Over 3 months up to 6 months	921
Total	5,439

The Group had the obligations under contract with customers that are unsatisfied which the Group expects to satisfy these performance obligations within 2 years.

16. REVENUE FROM CONTRACT WITH CUSTOMERS

Disaggregation of revenue for the six-month periods ended June 30, 2024 and 2023 were as follow:

	<i>Thousand Baht</i>			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Type of goods or services				
Revenue from sale	4,091,089	4,462,826	358,410	257,089
Revenue from services	12,716	16,966	-	-
Revenue from construction	8,815	44,368	-	-
Total	4,112,620	4,524,160	358,410	257,089
Gain on exchange rates	1,340	583	-	122
Rental and services income	1,175	1,296	1,839	1,674
Other income	2,373	2,733	756	683
Total	4,888	4,612	2,595	2,479
Grand total	4,117,508	4,528,772	361,005	259,568
Timing of revenue recognition				
At a point in time	4,106,292	4,482,525	359,280	257,871
Over time	11,216	46,247	1,725	1,697
Total	4,117,508	4,528,772	361,005	259,568

..... Director
(Narong Thareeratanavibool)

..... Director
(Thanit Thareeratanavibool)

17. OPERATING SEGMENT

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance measured basing on segment operating profit or loss on a basis consistent with that used to measure operating profit or loss in the financial statements.

Business segment

The Group identified their business segment as follow:

Asian Insulators Public Company Limited	Producing and distributing porcelain insulators and electrical equipment
Asian Insulators Marketing Company Limited	Distributing porcelain insulators and electrical equipment
AI Marketing Company Limited	Distributing porcelain insulators and electrical equipment
AI Marketing 2023 Company Limited	Distributing porcelain insulators and electrical equipment
AI Marketing 2566 Company Limited	Distributing porcelain insulators and electrical equipment
AI Energy Public Company Limited	Producing and distributing biodiesel, vegetable oil
AI Engineering Services Company Limited	Construction and install electrical transmission power sub-station and trading electrical equipment
AI Ports and Terminals Company Limited	Port service

All inter-segment transaction were eliminated in preparing the consolidated financial statements.

..... Director
(Narong Thareratanavibool)

..... Director
(Thanit Thareratanavibool)

Operating segment information of the Group in the consolidated financial statements for the six-month periods ended June 30, 2024 and 2023 were summarized as follow:

Thousand Baht									
		Total							
		Electrical equipment		Construction contract		Palm oil product		Port services	
		2024	2023	2024	2023	2024	2023	2024	2023
Operations									
Revenue									
Timing of revenue recognition									
At a point in time		373,945	258,942	-	-	3,729,860	4,220,850	-	-
Over time		-	-	8,815	44,368	-	-	-	-
Total		373,945	258,942	8,815	44,368	3,729,860	4,220,850	-	-
Cost of sales and services		(189,871)	(143,971)	(9,161)	(36,059)	(3,615,182)	(4,164,061)	-	-
Segment gross profit (loss)		184,074	114,971	(346)	8,309	114,678	56,789	-	-
Revenue and expenses:									
Other income		635	700	-	-	4,253	3,909	-	3
Selling expenses		(5,715)	(4,438)	(1)	(6)	(15,316)	(20,899)	-	-
Administrative expenses		(39,533)	(33,723)	(5,055)	(5,912)	(29,873)	(28,272)	(11,165)	(9,845)
Finance income		111	161	36	24	360	232	40	22
Gain from disposal and measurement of investment		1,058	268	1,937	732	1	-	24	13
Finance cost		(93)	(582)	(32)	(51)	(1)	(16)	-	-
Tax income (expense)		(28,149)	(15,780)	1,126	(606)	1,024	-	-	-
Profit (loss) for the period		112,388	61,577	(2,335)	2,490	75,126	11,743	(11,101)	(9,807)
Profit (loss) attributable to:									
The Company's interests		112,388	61,577	(2,335)	2,490	48,841	11,036	(11,101)	(9,807)
Non-controlling interests		-	-	-	-	26,285	707	-	-
Total		112,388	61,577	(2,335)	2,490	75,126	11,743	(11,101)	(9,807)
								174,078	66,003

Assets and liabilities in the consolidated financial statements as at June 30, 2024 and December 31, 2023 were summarized are follows:

	Thousand Baht					
	Electrical equipment		Construction contract		Palm oil product	
	2024	2023	2024	2023	2024	2023
			Port services		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Cash and cash equivalents	77,236	46,979	6,498	62,922	236,131	152,230
Short-term investments	101,890	140,832	199,875	167,939	3,628	3,623
Trade and other receivables	121,654	26,106	788	788	663,700	672,553
Unbilled completed work	-	-	5,439	-	-	-
Inventories	107,795	99,274	743	374	419,768	381,060
Other current assets	4,697	3,584	26,048	2,913	8,690	5,821
Restricted bank deposits	-	-	-	-	60,528	60,528
Property, plant and equipment	501,085	509,190	36	46	1,090,766	1,135,289
Right-of-use asset	-	-	1,070	1,526	-	60
Intangible assets	4,194	4,672	-	-	1,299	1,398
Deferred tax assets	5,011	6,657	2,168	1,325	-	-
Retention receivables	-	-	3,306	38,444	-	-
Other non-current assets	976	375	1,441	1,336	2,874	2,103
Liabilities						
Trade and other payables	43,719	21,358	2,576	23,683	388,967	386,655
Advance received	-	-	30,849	34,225	-	-
Corporate income tax payable	25,389	5,118	-	-	-	-
Other current liabilities	8,083	5,642	3,149	5,035	49,538	49,512
Lease liabilities	-	-	1,154	1,629	-	65
Provision for employee benefit	25,058	33,283	2,274	3,580	7,733	12,052

..... Director

(Narong Tharatanavibool)

..... Director

(Thanit Tharatanavibool)

Geographic information

The Group operates only in Thailand. As a result, there are no revenues from or assets located in foreign countries. All the revenues and assets as reflected in these financial statements pertain exclusive to this geographical reportable segment.

18. INCOME TAX

The Group recognized income tax expense for the six-month periods ended June 30, 2024 and 2023 based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in the interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes.

Tax expense for the six-month periods ended June 30, 2024 and 2023 were as follow:

	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Income tax recognized in profit or loss				
Current tax expense				
Current period	(28,006)	(16,814)	(25,154)	(16,059)
Deferred tax				
Movements in temporary differences	2,007	428	(142)	495
Tax expense	(25,999)	(16,386)	(25,296)	(15,564)

	Consolidated financial statements		
	Before tax	Tax expense	Net of tax
Income tax recognized in other comprehensive income			
Actuarial gain	14,305	(2,810)	11,495

	Separate financial statements		
	Before tax	Tax expense	Net of tax
Income tax recognized in other comprehensive income			
Actuarial gain	7,514	(1,503)	6,011

..... Director
(Narong Thareratanavibool)

..... Director
(Thanit Thareratanavibool)

Deferred tax

Deferred tax as at June 30, 2024 and December 31, 2023 consisted of:

	<i>Thousand Baht</i>			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Deferred tax assets	15,796	16,442	5,012	6,657
Deferred tax liabilities	(8,617)	(8,460)	-	-
Deferred tax assets - net	7,179	7,982	5,012	6,657

19. COMMITMENTS AND CONTINGENT LIABILITIES

As at June 30, 2024 and December 31, 2023, the Group had commitments and contingent liabilities as follows:

Commitments

- a) Letter of guarantee issued by the banks on behalf to the Group regarding to the obligation under the agreement as follow:

	<i>Thousand Baht</i>			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Letters of guarantee				
Contractual performance	202,364	253,781	38,753	51,257
Electricity use	10,055	10,055	1,506	1,506

- b) Commitments regarding to the agreements as follow:

	<i>Thousand Baht</i>			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Monthly payment				
Consultants and services agreement	1,472	1,385	1,124	1,031
Lease agreement	154	137	48	48
Remaining amount				
Consultants and services agreement	4,680	479	1,625	406

..... Director
(Narong Thareratanavibool)

..... Director
(Thanit Thareratanavibool)

	<i>Thousand Baht</i>			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Capital commitments				
Unrecognized contractual commitments				
Sub-contractor	61,965	77,767	-	-
Buildings and equipment	12,965	7,826	806	5,277
Purchase orders for supplies, and services agreement				
Thai Baht (THB)	193,417	62,498	2,903	412
Purchase orders for goods and raw materials				
Thai Baht (THB)	357,395	204,641	27,095	10,767
US Dollar (USD)	63,328	9,947	21,606	9,947

Contingent liabilities

As at June 30, 2024 and December 31, 2023, the Group has contingent liabilities for liabilities guarantees as follow:

	<i>Thousand Baht</i>			
	Consolidated and separate financial statement			
	2024		2023	
Guarantor	Credit limit	Amount/ used	Credit limit	Amount/ used
The Company				
The Company guaranteed for loans from financial institutions of AI Engineering Services Company Limited				
Bank overdraft	5,000	-	5,000	-
Promissory notes	40,000	-	40,000	-
Letter of guarantee	440,000	119,588	440,000	137,866
Forward contract	100,000	-	100,000	-

20. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity.

Significant financial instruments of the Group presented in the statement of financial position principally comprise deposits at banks, short-term investments, trade and other receivables, trade and other payables and lease liabilities.

..... Director
(Narong Thareratanavibool)

.....Director
(Thanit Thareratanavibool)

Fair value

The fair value of financial instruments, considerable judgment is necessarily required in estimation of fair value. Accordingly, the estimated fair value presented herein is not necessarily indicative of the amount that could be amid in a current market exchange. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value.

The fair value information presented herein, does not include fair value information for financial assets and financial liabilities measured at amortized cost if the carrying amount is a reasonable approximation of fair value.

Thousand Baht

Consolidated financial statement								
	Carrying amount				Fair value			
	Fair value through profit or loss	Fair value through comprehensive income	Amortized cost	Total	Level 1	Level 2	Level 3	Total
At June 30, 2024								
Financial assets								
measured at fair value								
Short-term investment	304,393	-	-	304,393	-	304,393	-	304,393
At December 31, 2023								
Financial assets								
measured at fair value								
Short-term investment	311,374	-	-	311,374	-	311,374	-	311,374

Thousand Baht

Separate financial statement								
	Carrying amount				Fair value			
	Fair value through profit or loss	Fair value through comprehensive income	Amortized cost	Total	Level 1	Level 2	Level 3	Total
At June 30, 2024								
Financial assets								
measured at fair value								
Short-term investment	101,889	-	-	101,889	-	101,889	-	101,889
At December 31, 2023								
Financial assets								
measured at fair value								
Short-term investment	140,832	-	-	140,832	-	140,832	-	140,832

..... Director
(Narong Thareratanavibool)

..... Director
(Thanit Thareratanavibool)

21. RECLASSIFICATION

The Group has reclassified certain accounts in the statement of financial position as at December 31, 2023, to conform with the presentation of statements of current period as follow:

	<i>Thousand Baht</i>		
	Consolidated financial statement		
	Before	Reclassification	After
Non-current assets			
Property, plant and equipment	1,763,665	(374)	1,763,291
Current liabilities			
Advance received	34,599	(374)	34,225

..... Director
(Narong Thareratanavibool)

.....Director
(Thanit Thareratanavibool)