

Thantawan Industry Public Company Limited
Review report and interim financial information
For the three-month period ended
31 March 2024

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Thantawan Industry Public Company Limited

I have reviewed the accompanying statement of financial position of Thantawan Industry Public Company Limited as at 31 March 2024, the related statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, as well as the condensed notes to the interim financial statements (collectively "interim financial information"). 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 auditing standards 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.

S. Ratananurak

Satida Ratananurak
Certified Public Accountant (Thailand) No. 4753

EY Office Limited
Bangkok: 14 May 2024

Thantawan Industry Public Company Limited

Statement of financial position

(Unit: Thousand Baht)

	Note	31 March 2024 (Unaudited but reviewed)	31 December 2023 (Audited)
Assets			
Current assets			
Cash and cash equivalents	3	1,116,753	965,428
Trade and other receivables	4	526,869	424,759
Inventories		548,112	532,969
Other current financial assets	5	189,696	267,838
Other current assets		13,157	9,641
Total current assets		<u>2,394,587</u>	<u>2,200,635</u>
Non-current assets			
Other non-current financial assets	5	89,742	82,915
Investment property		43,140	43,140
Property, plant and equipment	6	759,033	767,027
Intangible assets		16,780	17,582
Right-of-use assets	7	37,054	42,977
Deferred tax assets		13,664	11,432
Total non-current assets		<u>959,413</u>	<u>965,073</u>
Total assets		<u><u>3,354,000</u></u>	<u><u>3,165,708</u></u>

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

Thantawan Industry Public Company Limited

Statement of financial position (continued)

(Unit: Thousand Baht)

	<u>Note</u>	<u>31 March 2024</u>	<u>31 December 2023</u>
		(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables		390,909	319,617
Accrued expenses		58,668	75,109
Current portion of liabilities under lease agreements	7	14,543	16,512
Accrued income tax		59,261	32,886
Other current financial liabilities		21,519	4,530
Other current liabilities		2,087	3,117
Total current liabilities		<u>546,987</u>	<u>451,771</u>
Non-current liabilities			
Liabilities under lease agreements - net of current portion	7	13,292	17,323
Provision for long-term employee benefits		52,496	53,324
Total non-current liabilities		<u>65,788</u>	<u>70,647</u>
Total liabilities		<u>612,775</u>	<u>522,418</u>
Shareholders' equity			
Share capital			
Registered			
89,999,686 ordinary shares of Baht 1 each		90,000	90,000
Issued and fully paid up			
89,999,686 ordinary shares of Baht 1 each		90,000	90,000
Share premium		136,800	136,800
Retained earnings			
Appropriated - statutory reserve		10,000	10,000
Unappropriated		2,502,481	2,410,222
Other components of shareholders' equity		1,944	(3,732)
Total shareholders' equity		<u>2,741,225</u>	<u>2,643,290</u>
Total liabilities and shareholders' equity		<u>3,354,000</u>	<u>3,165,708</u>

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

Directors

(Unaudited but reviewed)

Thantawan Industry Public Company Limited
Statement of comprehensive income
For the three-month period ended 31 March 2024

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

	<u>Note</u>	<u>2024</u>	<u>2023</u>
Profit or loss:			
Revenues			
Revenues from contracts with customers	11	925,543	914,690
Other income	8	38,494	6,934
Total revenues		<u>964,037</u>	<u>921,624</u>
Expenses			
Cost of sales		727,392	736,955
Selling and distribution expenses		29,593	31,872
Administrative expenses		91,323	72,007
Total expenses		<u>848,308</u>	<u>840,834</u>
Profit from operating activities		115,729	80,790
Finance cost		(620)	(695)
Profit before income tax expenses		115,109	80,095
Income tax expenses	9	(22,850)	(10,661)
Profit for the period		<u>92,259</u>	<u>69,434</u>
Other comprehensive income :			
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>			
Gain (loss) on changes in value of equity investments designated at fair value through other comprehensive income	5	7,095	(6,638)
Less: Income tax effect		(1,419)	1,327
Other comprehensive income not to be reclassified to profit or loss in subsequent years - net of income tax		5,676	(5,311)
Other comprehensive income for the period		<u>5,676</u>	<u>(5,311)</u>
Total comprehensive income for the period		<u>97,935</u>	<u>64,123</u>
Earnings per share (Baht)	10		
Basic earnings per share			
Profit		<u>1.03</u>	<u>0.77</u>

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

(Unaudited but reviewed)

Thantawan Industry Public Company Limited
Statement of changes in shareholders' equity
For the three-month period ended 31 March 2024

	(Unit: Thousand Baht)					
	Issued and paid up share capital	Share premium	Retained earnings		Other components of shareholders' equity	
			Appropriated - statutory reserve	Unappropriated	Fair value reserve of financial assets at FVOCI	Total shareholders' equity
Balance as at 1 January 2023	90,000	136,800	10,000	2,281,233	(2,825)	2,515,208
Profit for the period	-	-	-	69,434	-	69,434
Other comprehensive income for the period	-	-	-	-	(5,311)	(5,311)
Total comprehensive income for the period	-	-	-	69,434	(5,311)	64,123
Balance as at 31 March 2023	<u>90,000</u>	<u>136,800</u>	<u>10,000</u>	<u>2,350,667</u>	<u>(8,136)</u>	<u>2,579,331</u>
Balance as at 1 January 2024	90,000	136,800	10,000	2,410,222	(3,732)	2,643,290
Profit for the period	-	-	-	92,259	-	92,259
Other comprehensive income for the period	-	-	-	-	5,676	5,676
Total comprehensive income for the period	-	-	-	92,259	5,676	97,935
Balance as at 31 March 2024	<u>90,000</u>	<u>136,800</u>	<u>10,000</u>	<u>2,502,481</u>	<u>1,944</u>	<u>2,741,225</u>

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

(Unaudited but reviewed)

Thantawan Industry Public Company Limited

Statement of cash flows

For the three-month period ended 31 March 2024

		(Unit: Thousand Baht)	
	<u>Note</u>	<u>2024</u>	<u>2023</u>
Cash flows from operating activities			
Profit before tax		115,109	80,095
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:			
Increase in expected credit loss of trade receivables		14	-
Increase in reduction of cost of inventories to net realisable value		1,482	1,582
Amortisation of premium (discount) on investment	5	(277)	56
Unrealised loss (gain) on exchange		(18,579)	9,155
Depreciation and amortisation		36,249	37,123
Loss (gain) on disposals and write-off of machine and equipment and cancellation of lease agreement		(242)	36
Loss (gain) arising on financial assets designed as at FVTPL		1,469	(2,834)
Provision for long-term employee benefits		1,661	1,245
Interest income	8	(9,291)	(1,044)
Dividend income	8	(1,239)	(1,443)
Finance cost		620	695
Profit from operating activities before changes in operating assets and liabilities		126,976	124,666
Operating assets (increase) decrease:			
Trade and other receivables		(116,979)	(27,766)
Inventories		(16,625)	116,837
Other current assets		(3,516)	(4,594)
Other non-current financial assets		268	(239)
Operating liabilities increase (decrease):			
Trade and other payables		57,743	(28,632)
Accrued expenses		(16,441)	(43,804)
Other current liabilities		(1,030)	(11)
Cash flows from operating activities		30,396	136,457
Cash paid for employee benefits		(2,942)	(151)
Cash paid for income tax and withholding tax deducted at source		(127)	(154)
Cash received from VAT refundable		27,398	28,947
Net cash flows from operating activities		<u>54,725</u>	<u>165,099</u>

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

(Unaudited but reviewed)

Thantawan Industry Public Company Limited
Statement of cash flows (continued)
For the three-month period ended 31 March 2024

		(Unit: Thousand Baht)	
	<u>Note</u>	<u>2024</u>	<u>2023</u>
Cash flows from investing activities			
Cash received from interest income		2,313	749
Cash received from dividend income		545	525
Cash paid for fixed deposits at bank		-	(398,422)
Cash received from fixed deposits at bank		-	399,027
Cash paid for investment in mutual fund		-	(135,146)
Cash received from investment in mutual fund	5	2,024	130,900
Cash paid for investment in corporate bonds due within one year		-	(50,971)
Cash received from investment in corporate bonds due within one year	5	78,971	-
Cash paid for investment in perpetual bond		-	(60,796)
Cash paid for acquisitions of property, plant and equipment	6	(14,613)	(14,006)
Cash paid for acquisitions of intangible assets		(160)	(536)
Proceeds from disposals of equipment	6	268	284
Net cash flows from (used in) investing activities		<u>69,348</u>	<u>(128,392)</u>
Cash flows from financing activities			
Repayment of principal and interest of lease liabilities	7	(5,030)	(5,147)
Cash paid for dividend payment		(6)	-
Net cash flows used in financing activities		<u>(5,036)</u>	<u>(5,147)</u>
Net increase in cash and cash equivalents		119,037	31,560
Effect on exchange rate changes on cash and cash equivalents		32,288	-
Net increase in cash and cash equivalents		151,325	31,560
Cash and cash equivalents at beginning of period		965,428	282,124
Cash and cash equivalents at end of period	3	<u><u>1,116,753</u></u>	<u><u>313,684</u></u>

Supplemental disclosures of cash flows information:

Non-cash related transactions

Increase (decrease) in accounts payable for acquisitions

of building improvement and equipment

6	7,919	(1,176)
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Increase in assets under lease agreements

7	-	9,404
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Dividend payables

5,257	16,488
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The accompanying notes are an integral part of the financial statements.

Thantawan Industry Public Company Limited
Notes to interim financial statements
For the three-month period ended 31 March 2024

1. General information

1.1 The Company's general information

Thantawan Industry Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. Its parent company is the Sunflower Company Limited, which was incorporated in Thailand. The ultimate parent company of the group is Thantawan Group, which was incorporated in Thailand. The Company is principally engaged in the manufacture and sales of plastic products e.g. drinking straws and general plastic bags. Its registered address of the Company is at 143-144, Moo 8, Soi Kangwal 2, Phetkasem Road, Omyai, Sampran, Nakornpratom.

Establishment of a subsidiary

On 6 March 2024, the Company's Board of Directors passed a resolution to approve the establishment of a subsidiary in Vietnam for the purpose of manufacturing and distributing plastic packaging. The registered capital of the subsidiary is 100,000,000,000 VND, or equivalent to Baht 144 million. The Company holds 100% of the total issued shares of the subsidiary. The registration process for the subsidiary will be completed by the fourth quarter of 2024.

1.2 Basis for the preparation of interim financial statements

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

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

1.3 Accounting policies

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

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2024, do not have any significant impact on the Company's financial statements.

2. Transactions with related parties

During the periods, the Company had no significant business transaction with individuals or related parties.

Directors and management's benefits

During the three-month periods ended 31 March 2024 and 2023, the Company had employee benefit expense payable to their directors and management as below:

	(Unit: Thousand Baht)	
	For the three-month periods ended 31 March	
	<u>2024</u>	<u>2023</u>
Short-term employee benefits	16,973	17,059
Post-employment benefits	1,128	756
Total	<u>18,101</u>	<u>17,815</u>

3. Cash and cash equivalents

	(Unit: Thousand Baht)	
	31 March 2024	31 December 2023
		(Audited)
Cash	120	120
Bank deposits	1,116,633	965,308
Total	<u>1,116,753</u>	<u>965,428</u>

As of 31 March 2024, bank deposits in saving accounts carried interest at the rate between 0.04 and 5.00 percent per annum (31 December 2023: between 0.04 and 5.00 percent per annum).

4. Trade and other receivables

	(Unit: Thousand Baht)	
	31 March 2024	31 December 2023
		(Audited)
Trade accounts receivable - unrelated parties		
Aged on the basis of due dates		
Not yet due	428,749	342,592
Past due		
Up to 3 months	50,027	49,177
3 - 6 months	37	114
6 - 12 months	60	5
Total	478,873	391,888
Less: Allowance for expected credit losses	(31)	(16)
Total trade accounts receivable - unrelated parties, net	478,842	391,872
Other receivables		
Other receivables - Revenue Department	37,631	29,487
Advances	441	1,125
Other receivables - unrelated parties	39	31
Dividend receivables	1,312	618
Interest receivables	8,604	1,626
Total other receivables	48,027	32,887
Total trade and other receivables - net	526,869	424,759

5. Other financial assets

	(Unit: Thousand Baht)	
	31 March 2024	31 December 2023
		(Audited)
<u>Financial assets measured at amortised cost</u>		
Investment in corporate bonds due within one year	57,107	85,094
Investment in government bonds due within one year	54,781	54,517
Deposits and guarantees	5,201	5,380
Total financial assets measured at amortised cost	<u>117,089</u>	<u>144,991</u>
<u>Financial assets measured at FVTPL</u>		
Investment in corporate bonds due within one year	-	50,801
Investment in foreign unit trust in mutual funds	77,808	77,426
Total financial assets measured at FVTPL	<u>77,808</u>	<u>128,227</u>
<u>Financial assets measured at FVOCI</u>		
Investment in perpetual bonds	84,541	77,535
Total financial assets measured at FVOCI	<u>84,541</u>	<u>77,535</u>
Total other financial assets	<u><u>279,438</u></u>	<u><u>350,753</u></u>
Comprise of:		
Current	189,696	267,838
Non-current	89,742	82,915
	<u><u>279,438</u></u>	<u><u>350,753</u></u>

Reconciliation of other financial assets

During the current period, the movements of other financial assets of the Company are as follows:

	Balance as at 31 December 2023	Decrease during the period	Change in fair value of investments	Amortised cost	Balance as at 31 March 2024
	(Unit: Thousand Baht)				
	(Audited)				
Investment in corporate bonds due within one year					
- Measured at amortised cost	85,094	(28,000)	-	13	57,107
- Measured at FVTPL	50,801	(50,971)	170	-	-
Investment in government bonds due within one year	54,517	-	-	264	54,781
Investment in foreign unit trust in mutual funds	77,426	(2,024)	2,406	-	77,808
Investment in perpetual bonds	77,535	(89)	7,095	-	84,541
Deposits and guarantees	5,380	(179)	-	-	5,201
Total	350,753	(81,263)	9,671	277	279,438

6. Property, plant and equipment

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

	(Unit: Thousand Baht)
Net book value as at 1 January 2024	767,027
Acquisitions during the period - at cost	
Increase in accounts payable for acquisitions of building improvement and equipment during the period	7,919
Cash paid for acquisitions of building improvement and equipment	14,613
Total	22,532
Disposals and write-off during the period - net book value at disposal and write-off date	
Proceeds from disposals of machine and equipment	(268)
Gain on disposals of machine and equipment	236
Loss from write-off of building improvement and equipment	(1)
Total	(33)
Depreciation for the period	(30,493)
Net book value as at 31 March 2024	<u>759,033</u>

7. Leases - The Company as a lessee

a) Right-of-use assets

Movements of the right-of-use assets account during the three-month period ended 31 March 2024 were summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2024	42,977
Decrease from cancellation of lease agreements	(2,730)
Depreciation for the period	(4,794)
Accumulated depreciation from cancellation of lease agreements	1,601
Net book value as at 31 March 2024	<u>37,054</u>

(Unaudited but reviewed)

b) Lease liabilities

	(Unit: Thousand Baht)	
	31 March	31 December
	2024	2023
		(Audited)
Lease payments	28,629	34,816
Less: Deferred interest expenses	(794)	(981)
Total	27,835	33,835
Less: Current portion	(14,543)	(16,512)
Liabilities under lease agreements - net of current portion	13,292	17,323

Movements of liabilities under lease agreements account for the three-month period ended 31 March 2024 were summarised below.

	(Unit: Thousand Baht)
Balances as at 1 January 2024	33,835
Add: Interest expenses of lease liabilities under lease agreements	167
Less: Gain from cancellation of lease agreements	(8)
Cash paid for rental fees during the period	(5,030)
Decrease from cancellation of lease agreements	(1,129)
Balances as at 31 March 2024	27,835

8. Other income

	(Unit: Thousand Baht)	
	For the three-month periods	
	ended 31 March	
	2024	2023
Interest income	9,291	1,044
Dividend income	1,239	1,443
Gain arising on financial assets designed as at FVTPL	-	2,834
Gain on exchange	25,623	810
Gain on disposals of equipment	235	68
Others	2,106	735
Total other income	38,494	6,934

9. Income tax

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

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

	(Unit: Thousand Baht)	
	For the three-month periods ended 31 March	
	<u>2024</u>	<u>2023</u>
Current income tax:		
Interim corporate income tax charge	26,502	8,382
Deferred tax:		
Relating to origination and reversal of temporary differences	<u>(3,652)</u>	<u>2,279</u>
Income tax expenses reported in the statements of comprehensive income	<u>22,850</u>	<u>10,661</u>

10. Earnings per share

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

11. Business segment information

The Company is organised into business units based on its products. During the current period, the Company has not changed the organisation of its reportable segments.

(Unaudited but reviewed)

The following table presents revenue and profit information regarding the Company's operating segments for the three-month periods ended 31 March 2024 and 2023.

(Unit: Million Baht)

	For the three-month periods ended 31 March							
	Straw		Bag		Others		Total	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenue from contracts with customers								
Revenues from external customers								
- Overseas	13.3	16.0	735.1	709.1	25.6	46.2	774.0	771.3
- Local	48.2	37.8	91.0	90.6	12.3	15.0	151.5	143.4
Total revenue from contracts with customers	61.5	53.8	826.1	799.7	37.9	61.2	925.5	914.7
Gross profit	12.2	9.4	179.8	156.7	6.2	11.6	198.2	177.7
Other income							38.5	6.9
Selling and distribution expenses							(29.6)	(31.8)
Administrative expenses							(91.3)	(72.0)
Finance cost							(0.6)	(0.7)
Income tax expenses							(22.9)	(10.7)
Profit for the period							92.3	69.4

(Unit: Thousand Baht)

	For the three-month periods ended 31 March	
	<u>2024</u>	<u>2023</u>
Timing of revenue recognition		
Sales	924,553	912,309
Service income	990	2,381
Total revenues from contracts with customers - recognised at a point in time	925,543	914,690

12. Commitment and contingent liabilities

The Company has commitments and contingent liabilities other than those disclosed in other notes as follows:

12.1 Capital commitments

As at 31 March 2024, the Company had capital commitments of approximately Baht 1.1 million, relating to the equipment installation and building improvement (31 December 2023: Baht 10.4 million).

12.2 Lease of the low-value assets and other service commitments

The Company entered into several agreements in respect of the lease of the low-value assets and other services. The terms of the agreements are generally between 3 months and 5 years.

As at 31 March 2024, the Company has future lease payments and service fee payables under these lease and service agreements were summarised below:

	(Unit: Million Baht)
Payable:	
In up to 1 year	12.5
In over 1 and up to 5 years	4.5
Total	<u>17.0</u>

12.3 Bank Guarantees

As at 31 March 2024, the Company had outstanding bank guarantees of approximately Baht 22.7 million (31 December 2023: Baht 22.6 million) issued by banks on behalf of the Company, in respect of guarantee electricity use, purchase of raw materials and performance guarantees as required in the normal course of business.

13. Financial instruments

13.1 Foreign currency risk

The Company's exposure to the foreign currency risk relates primarily to import and export of goods and investment in foreign mutual funds and bonds that are denominated in foreign currencies. The balances of financial assets and liabilities denominated in foreign currencies are summarised below.

Currency	Financial assets		Financial liabilities		Average exchange rate	
	31	31	31	31	31	31
	March	December	March	December	March	December
	2024	2023	2024	2023	2024	2023
		(Audited)		(Audited)		(Audited)
	(Million)	(Million)	(Million)	(Million)	(Baht per unit of foreign currency)	
US dollars	21.29	21.98	(3.73)	(1.21)	36.4156	34.1781
Euro	0.96	1.06	(0.01)	(0.01)	39.2336	37.9813
Japanese yen	0.85	-	(0.09)	(0.06)	0.2405	0.2458
Yuan	-	-	-	(0.02)	-	4.8747
Swedish Krona	-	-	-	(0.06)	-	3.4848

13.2 Derivatives

	(Unit: Thousand Baht)	
	31 March	31 December
	2024	2023
		(Audited)
Derivative liabilities		
Derivatives liabilities not designated as hedge accounting		
Foreign exchange forward contracts	21,519	4,530
Total derivative liabilities	21,519	4,530

Derivatives not designated as hedge accounting

The Company uses foreign exchange forward contracts to manage some of its transaction exposures. The contracts are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally 1 year.

As at 31 March 2024, the Company had outstanding foreign exchange forward contracts are summarised below.

Foreign currency	Sold	Bought	Contractual exchange rate		Contractual maturity date
	amount (Million)	amount (Million)	Sold amount	Bought amount	
			(Baht per 1 foreign currency unit)		
US dollars	6.59	-	33.1900 - 33.4700	-	2 April 2024 - 30 May 2024
Euro	0.65	-	36.5200	-	24 May 2024

As at 31 December 2023, the Company had outstanding foreign exchange forward contracts are summarised below.

Foreign currency	Sold	Bought	Contractual exchange rate		Contractual maturity date
	amount (million)	amount (million)	Sold amount	Bought amount	
			(Baht per unit of foreign currency)		
US dollars	6.59	-	33.1900 - 33.4700	-	2 April 2024 - 30 May 2024
Euro	0.65	-	36.5200	-	24 May 2024

13.3 Fair values of financial instruments

Since the majority of the Company's financial instruments is short-term in nature or carrying interest at rates close to the market interest rates, its fair value is not expected to be materially different from the amounts presented in the statement of financial position.

13.4 Fair value hierarchy

The Company has financial and liabilities assets that were measured at fair value using different levels of inputs as follows:

	(Unit: Thousand Baht)	
	Level 2	
	31 March 2024	31 December 2023
		(Audited)
Assets measured at fair value		
Financial assets measured at FVTPL		
Investment in foreign unit trust in mutual funds	77,808	77,426
Investment in corporate bonds due within one year	-	50,801
Financial assets measured at FVOCI		
Investment in perpetual bond	84,541	77,535
Liabilities measured at fair value		
Derivatives		
Foreign exchange forward contracts	21,519	4,530

During the current period, there was no change in the methods and assumptions used by the Company estimating the fair value of financial instruments and no transfer within the fair value hierarchy.

14. Event after the reporting period

On 23 April 2024, the Annual General Meeting of shareholders of the Company passed a resolution to approve a dividend payment for 2023 to the Company's shareholders at Baht 1.65 per share, totaling Baht 148.50 million, which will be paid to the shareholders on 20 May 2024.

15. Approval of interim financial statements

The interim financial statements has been approved by the Company's Board of Directors on 14 May 2024.