SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO INTERIM FINANCIAL STATEMENTS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

(Unaudited/reviewed)

1. GENERAL INFORMATION

1.1 Corporate information

Saha Pathanapibul Public Company Limited (the Company) was incorporated as a company limited under the Civil and Commercial Code of Thailand on January 15, 1952, which is located at 2156 New Petchburi Road, Bangkapi, Huaykwang, Bangkok. The Company's share capital have been listed in the Stock Exchange of Thailand on June 30, 1978.

The Company engaged in business of consumer goods distribution, any subsidiary companies engaged in other business as stated in notes 3 to the interim financial statements.

1.2 Coronavirus disease 2019 Pandemic

The Coronavirus disease 2019 pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the group operates. However The Group's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

2. BASIS FOR THE PREPARATION OF INTERIM FINANCIAL STATEMENTS

Basis for the preparation of interim financial statements

The interim financial statements have been prepared in accordance with the Accounting Standards TAS 34 "Interim Financial Reporting" guidelines promulgated by the Federation of Accounting Professions, and applicable related rules and regulations of the Securities and Exchange Commission.

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

3. CONSOLIDATED FINANCIAL STATEMENTS PREPARATION BASIS

3.1 These financial statements are consolidated by including the financial statements of Saha Pathanapibul Public Company Limited and its subsidiaries of which was controlled by Saha Pathanapibul Public Company Limited as follows:

Company's name	Type of business	Establishment in	Percentage of shareholding or equity	
			September 30, 2022	December 31, 2021
Direct subsidiaries				
Chokchaipibul Co., Ltd.	Instant noodle, asset for lease and internal and external business service rendering	Thailand	99.99	99.99
Bangkok Tower (1999) Co., Ltd.	Office building for rent	Thailand	99.99	99.99
Tipwarin - Watana Co., Ltd.	Mineral water	Thailand	59.37	59.37
Saha Vietnam Co., Ltd.	Retail distributor	Vietnam	100.00	100.00
Dairy Thai Co., Ltd.	Yoghurt	Thailand	63.91	63.91
Indirect subsidiaries				
Tipwarin Inter Packaging Co., Ltd. (Owned by Tipwarin - Watana Co., Ltd. 99.00%)	Plastic packaging	Thailand	59.37	59.37
SPC Ventures Co., Ltd. (Owned by Chokchaipibul Co., Ltd. 90.00% and Bangkok Tower (1999) Co., Ltd. 10.00%)	Investment in startup	Thailand	99.99	99.99
Le Masque Co., Ltd. (Owned by Chokchaipibul Co., Ltd. 35.00% and Bangkok Tower (1999) Co., Ltd. 35.00%)	Coffee and beverage	Thailand	69.99	0.00

3.2 Transaction between the Group have been eliminated under the equity method. Investments in subsidiaries was eliminated with the subsidiaries shareholders' equity in preparing consolidated financial statements.

3.3 The results of operations of subsidiaries are included in the consolidated financial statements from the control date to the selling date.

3.4 The consolidated financial statements have been prepared in conformity with the same accounting policy for the accounts and accounting events of the Company and subsidiaries.

3.5 According to the resolution of the meeting No.12 of the Company's Board of Director held on April 19, 2018, the meeting passed resolution to dissolve a subsidiary (Saha Vietnam Co., Ltd.) which has dissolved the business on July 1, 2018. Currently, it is under liquidation.

3.6 On September 20, 2019, Chokchaipibul Co., Ltd. invested in SPC Ventures Co., Ltd. which has registered share capital amount of Baht 20 million and shareholding as 90.00% of total registered share capital, amount of Baht 18 million.

3. CONSOLIDATED FINANCIAL STATEMENTS PREPARATION BASIS (Continued)

3.7 On September 20, 2019, Bangkok Tower (1999) Co., Ltd. invested in SPC Ventures Co., Ltd. which has registered share capital amount of Baht 20 million and shareholding as 10.00% of total registered share capital, amount of Baht 2 million.

3.8 On February 11, 2022, Chokchaipibul Co., Ltd. invested in Le Masque Co., Ltd. which has registered share capital amount of Baht 20 million and shareholding at 35.00% of total registered share capital. Le Masque Co., Ltd. has called for payment of share capital at 25.00%, equivalent to Baht 1.75 million. On April 22, 2022, a subsidiary had made payment for share capital in another 25.00%, or Baht 1.75 million, total 50.00% equivalent to Baht 3.50 million.

3.9 On February 18, 2022, Bangkok Tower (1999) Co., Ltd. invested in Le Masque Co., Ltd. which has registered share capital amount of Baht 20 million and shareholding at 35.00% of total registered share capital. Le Masque Co., Ltd. has called for payment of share capital at 25.00%, equivalent to Baht 1.75 million.On April 22, 2022, a subsidiary had made payment for share capital in another 25.00%, or Baht 1.75 million, total 50.00% equivalent to Baht 3.50 million.

4. SIGNIFICANT ACCOUNTING POLICIES

These 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 December 31, 2021 except accounting policies for intangible assets - digital assets.

The Company has invested in digital assets (Bitkub Coin) which received the return by acting as Node Validator and because the digital assets business is a new business in the global and there are not any directly applicable financial reporting standards. Therefore, the Company has adapted the principles of TAS 38, Intangible Assets, and reclassified them as non-current assets.

The Company initially recognises digital assets at cost, which is the fair value of the asset at the inception date of acquired assets. Subsequently, they are carried at cost less any accumulated impairment (if any). The Company does not amortise digital assets because they have indefinite useful lives.

At the end of each reporting period, the Company assessed impairment of digital assets. An impairment loss is recognised when the carrying amount is higher than the asset's fair value at the end of the reporting period for which the fair value is measured by using closing price at the end of the reporting period on www.bitkub.com.

Digital assets are derecognised when the asset are disposed or the future economic benefits are expected not to generate from their use or disposal. Any gains or losses arising on disposal of an asset is recognised in profit or loss when the assets are derecognised.

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

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Cash on hand	753,390.76	876,771.70	209,906.49	395,160.38
Cash at bank - current accounts	442,555,351.69	193,592,808.67	440,774,279.04	191,552,025.78
Cash at bank - savings deposit	2,294,466,450.13	1,873,912,600.51	2,077,917,127.76	1,645,627,114.71
Cash at bank - fixed deposit 3 months	16,059,973.04	52,957.22	0.00	0.00
Cash and cash equivalents				
(In private funds)	29,653,410.69	19,553,682.39	29,653,410.69	19,553,682.39
Less Allowance for expected				
credit losses	0.00	(677,082.26)	0.00	(677,082.26)
Total cash and cash equivalents	2,783,488,576.31	2,087,311,738.23	2,548,554,723.98	1,856,450,901.00

6. OTHER CURRENT FINANCIAL ASSETS

Other current financial assets as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Bank deposits at amortized cost				
Fixed deposit	1,655,554,695.19	1,679,186,614.50	1,062,930,341.06	1,064,796,080.85
Current investment (In private funds)	30,000,000.00	30,000,000.00	30,000,000.00	30,000,000.00
Less Allowance for expected				
credit losses	(161,636.26)	(534,217.31)	(161,636.26)	(534,217.31)
Total other current financial assets	1,685,393,058.93	1,708,652,397.19	1,092,768,704.80	1,094,261,863.54

As at September 30, 2022, the Group had investment in 6-12 months fixed deposit at the interest rate of 0.150 - 0.625% per annum.

As at December 31, 2021, the Group had investment in 6-12 months fixed deposit at the interest rate of 0.150 - 0.700% per annum.

7. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Trade accounts receivables	4,332,073,515.15	4,414,761,066.52	4,247,290,712.32	4,384,239,802.64
Less Allowance for expected credit losses - trade accounts receivables	(72,464,557.34)	(116,191,216.61)	(72,460,264.35)	(116,186,923.62)
Total trade accounts receivables - net	4,259,608,957.81	4,298,569,849.91	4,174,830,447.97	4,268,052,879.02
Other receivables	75,614,124.45	103,545,855.25	78,110,855.07	106,802,321.07
Prepaid expenses	200,588,088.31	195,272,025.46	193,482,811.66	190,811,314.67
Accrued income	135,600,183.31	208,264,021.92	133,052,540.07	197,950,597.89
Less Allowance for expected credit losses - other current receivables	(12,437,527.03)	(12,437,527.03)	(12,437,527.03)	(12,437,527.03)
Total other current receivables - net	399,364,869.04	494,644,375.60	392,208,679.77	483,126,706.60
Total trade and other current receivables	4,658,973,826.85	4,793,214,225.51	4,567,039,127.74	4,751,179,585.62

The outstanding trade accounts receivables as at September 30, 2022 and December 31, 2021 are classified by aging as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Undue trade accounts receivables	3,754,686,931.16	3,763,424,166.20	3,671,375,133.99	3,736,478,910.81
Overdue trade accounts receivables				
- Due not over 3 months	505,347,828.47	577,676,896.79	504,922,314.61	574,467,447.47
- Over 3 months to 6 months	5,822,659.46	11,344,264.14	5,665,247.70	11,166,797.99
- Over 6 months	66,216,096.06	62,315,739.39	65,328,016.02	62,126,646.37
Total	4,332,073,515.15	4,414,761,066.52	4,247,290,712.32	4,384,239,802.64

8. TRADE NOTES RECEIVABLE

The outstanding trade notes receivable as at September 30, 2022 and December 31, 2021 are classified by aging as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Trade notes receivable				
Undue up to 3 months	379,199,618.27	516,320,024.37	379,135,846.27	516,320,024.37
Over 6 months to 12 months	0.00	35,663.08	0.00	35,663.08
Less Allowance for expected credit losses - trade notes receivable	(1,587,734.21)	(2,826,692.24)	(1,587,734.21)	(2,826,692.24)
Total trade notes receivable - net	377,611,884.06	513,528,995.21	377,548,112.06	513,528,995.21

9. INVENTORIES

Inventories as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Raw materials	77,511,234.29	65,344,798.64	0.00	0.00
Finished goods	825,577,839.13	1,004,764,358.72	801,094,926.12	984,538,843.21
Work in process	16,614,037.04	2,473,106.28	0.00	0.00
Supplies used	11,877,862.39	11,632,920.37	0.00	0.00
Machinery part	1,545,742.03	1,548,802.96	0.00	0.00
Less Allowance for obsolete stock	(9,083,025.21)	(9,083,025.21)	(8,000,000.00)	(8,000,000.00)
Total	924,043,689.67	1,076,680,961.76	793,094,926.12	976,538,843.21

9. INVENTORIES (Continued)

Inventories as at September 30, 2022 and December 31, 2021 are as follows: (Continued)

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Cost of real estate development project				
Land	25,173,246.30	25,173,246.30	25,173,246.30	25,173,246.30
Work under construction	17,599,728.78	17,599,728.78	17,599,728.78	17,599,728.78
Total	42,772,975.08	42,772,975.08	42,772,975.08	42,772,975.08
Total inventories - net	966,816,664.75	1,119,453,936.84	835,867,901.20	1,019,311,818.29

10. NON-CURRENT ASSETS HELD FOR SALE

According to the resolution of the meeting No.12 of the Company's Board of Director held on April 19, 2018, the meeting passed resolution to dissolve a subsidiary (Saha Vietnam Co., Ltd.). The subsidiary operated till June 30, 2018.

Non-current assets held for sale as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements	
	September 30, 2022	**December 31, 2021**
Cash and cash equivalents	35,085.88	35,085.88
Other current assets	113,794.09	113,794.09
Total	148,879.97	148,879.97

11. CONTRACT ASSETS

Contract assets as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Contract assets	5,612,806.22	4,227,113.50	0.00	0.00
Less Current contract assets	(918,809.44)	(661,869.89)	0.00	0.00
Non-current contract assets	4,693,996.78	3,565,243.61	0.00	0.00

11. CONTRACT ASSETS (Continued)

Contract assets as at September 30, 2022 and December 31, 2021 are as follows: (Continued)

(Unit : Baht)

	Consolidated financial statements			
	Minimum amount to be received		Present value of minimum amounts to be received	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Within 1 year	1,095,119.00	892,204.00	918,809.44	661,869.89
Over 1 year not over 5 years	5,488,000.00	3,896,068.00	4,693,996.78	3,565,243.61
Total	6,583,119.00	4,788,272.00	5,612,806.22	4,227,113.50
Less Future interest to be received of financial lease	(970,312.78)	(561,158.50)	0.00	0.00
Present value of assets under financial lease	5,612,806.22	4,227,113.50	5,612,806.22	4,227,113.50

12. LONG-TERM LOANS

Long-term loans as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Long-term loans	503,550,000.00	515,000,000.00	503,550,000.00	500,000,000.00
Total	503,550,000.00	515,000,000.00	503,550,000.00	500,000,000.00

12.1 In 2021, the Company entered into a sale with right of redemption agreement in the amount of Baht 2,000.00 million with 3 another related companies by participating in the buy with right with redemption assets for the amount of Baht 500.00 million each, with a redemption period of 3 years from the registration date of the sale with right of redemption at the interest rate of 12.00% per annum.

12.2 The Company has long-term loan for Mobile Logistics Co., Ltd. amount of Baht 3.55 million is matured on July 23, 2024 at the interest rate of 3.37% per annum without any collaterals which is matured on July 23, 2024.

12.3 In 2021, a subsidiary has loans to Manorom footwear Co., Ltd. amounts of Baht 15.00 million at the interest rate of 5.00% per annum which is matured on June 15, 2023. During the year 2022, the amounts of Baht 6.00 million have been received. Therefore, such loans will be matured within 12 months. The Company reclassified the remaining amounts of Baht 9.00 million as short-term loans.

13. OTHER NON-CURRENT FINANCIAL ASSETS

Other non-current financial assets presented by investments categorization as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Bank deposits at amortized cost				
Long-term Invesment - Financial institution	502,600.00	0.00	0.00	0.00
Investments in marketable securities				
Debt instruments at fair value through other comprehensive income				
Bank of Thailand bonds	88,684,194.62	133,892,275.72	88,684,194.62	133,892,275.72
Government bonds	337,139,381.15	493,256,569.41	337,139,381.15	493,256,569.41
Treasury bills and corporate bonds	744,746,866.60	530,994,591.44	744,746,866.60	530,994,591.44
Equity instruments at fair value through other comprehensive income				
Equity instruments-related parties	6,705,738,188.50	6,731,294,292.50	6,705,738,188.50	6,731,294,292.50
Equity instruments-other companies	476,861,046.00	482,846,939.30	476,861,046.00	482,846,939.30
Investments in mutual fund and unit trust	278,529,234.15	357,178,614.43	278,529,234.15	357,178,614.43
Common stock-other companies	280,385,174.86	296,957,351.83	280,385,174.86	296,957,351.83
Total investments in marketable securities	8,912,084,085.88	9,026,420,634.63	8,912,084,085.88	9,026,420,634.63
Investments in non-marketable securities				
Equity instruments at fair value through other comprehensive income				
Equity instruments-related parties	3,547,649,172.00	3,506,729,512.00	3,547,649,172.00	3,506,729,512.00
Equity instruments-other companies	2,583,897,441.63	2,223,897,441.63	2,583,897,441.63	2,223,897,441.63
Equity instruments held by subsidiaries	12,540,000.00	45,540,000.00	0.00	0.00
Total investments in non-marketable securities	6,144,086,613.63	5,776,166,953.63	6,131,546,613.63	5,730,626,953.63
Total other non-current financial assets	15,056,673,299.51	14,802,587,588.26	15,043,630,699.51	14,757,047,588.26

13. OTHER NON-CURRENT FINANCIAL ASSETS (Continued)

Other non-current financial assets have cost and fair value as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Investment in debt instruments/ equity instruments				
at fair value through comprehensive income				
Investments in marketable debt instruments				
Bonds - cost	651,611,768.53	628,719,564.69	651,611,768.53	628,719,564.69
Treasury bills and corporate bonds - cost	535,509,768.55	529,493,513.53	535,509,768.55	529,493,513.53
Add Gain (Loss) on remeasuring investments	(16,551,094.71)	(69,641.65)	(16,551,094.71)	(69,641.65)
Total investments in marketable debt instruments	1,170,570,442.37	1,158,143,436.57	1,170,570,442.37	1,158,143,436.57
Investment in equity instruments of listed company				
Related parties - cost	1,528,277,802.70	1,528,277,802.70	1,528,277,802.70	1,528,277,802.70
Other companies - cost	824,366,927.60	845,018,718.22	824,366,927.60	845,018,718.22
Add Gain (Loss) on remeasuring investments	5,388,868,913.21	5,494,980,677.14	5,388,868,913.21	5,494,980,677.14
Total investment in equity instruments of listed company	7,741,513,643.51	7,868,277,198.06	7,741,513,643.51	7,868,277,198.06
Investment in equity instruments of non-listed company				
Equity instruments-related parties - cost	1,008,605,735.58	967,686,075.58	1,008,605,735.58	967,686,075.58
Add Gain (Loss) on remeasuring investments	2,539,043,436.42	2,539,043,436.42	2,539,043,436.42	2,539,043,436.42
Total equity instruments-related parties - fair value	3,547,649,172.00	3,506,729,512.00	3,547,649,172.00	3,506,729,512.00
Equity instruments-other companies - cost	1,454,732,261.77	1,094,732,261.77	1,454,732,261.77	1,094,732,261.77
Add Gain (Loss) on remeasuring investments	1,129,165,179.86	1,129,165,179.86	1,129,165,179.86	1,129,165,179.86
Total equity instruments-other companies - fair value	2,583,897,441.63	2,223,897,441.63	2,583,897,441.63	2,223,897,441.63
Equity instruments held by subsidiaries - cost	48,835,700.00	48,835,700.00	0.00	0.00
Less Allowance for loss on remeasuring investments	(36,295,700.00)	(3,295,700.00)	0.00	0.00
Total equity instruments held by subsidiaries - fair value	12,540,000.00	45,540,000.00	0.00	0.00

14. INVESTMENTS IN ASSOCIATES

Names	Type of business	Relationship	Paid-up share capital (Thousand Baht)		Percentage of investment		Consolidated financial statements Equity method (Baht)		Separate financial statements Cost method (Baht)		Dividend (Baht)	
			September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Sun Vending Technology Plc. (Sun 108 Co., Ltd.)	Selling products by automatic machines	Co-shareholders and administrator	700,000	700,000	12.68	12.68	151,541,475.88	146,017,979.57	111,015,014.00	111,015,014.00	3,550,700.00	14,380,335.00
Saha Ubol Nakorn Co., Ltd.	Property development	"	7,813	7,813	20.00	20.00	1,576,406.42	1,576,406.42	5,087,500.00	5,087,500.00	0.00	0.00
Sahapat Real Estate Co., Ltd.	Investment	"	705,000	705,000	20.00	20.00	184,891,661.97	181,525,026.77	141,000,000.00	141,000,000.00	0.00	0.00
Sriracha Transportation Co., Ltd.	Transport	"	10,000	10,000	20.00	20.00	3,648,237.40	3,495,100.51	2,036,000.00	2,036,000.00	200,000.00	200,000.00
Thai - Myanmar Success Venture Co., Ltd.	Investment	"	100,000	100,000	35.00	35.00	36,731,748.27	36,449,407.15	35,039,403.72	35,039,403.72	0.00	6,999,940.00
President Foods (Cambodia) Co., Ltd.	Instant noodles	"	USD 1,500	USD 1,500	30.00	30.00	83,440,058.17	76,352,160.29	19,646,775.00	19,646,775.00	0.00	0.00
Ruamissara Co., Ltd.	Real estate	"	420,000	420,000	25.00	25.00	192,917,182.19	199,335,989.69	105,000,000.00	105,000,000.00	0.00	0.00
Saha Lawson Co., Ltd.	Convenience store	"	1,367,000	1,367,000	21.34	21.34	61,935,585.35	67,638,760.91	291,706,000.00	291,706,000.00	0.00	0.00
Boon Capital Holding Co., Ltd.	Investment	"	700,000	700,000	32.00	32.00	197,633,075.68	193,909,030.81	223,999,990.00	223,999,990.00	0.00	0.00
Canchana International Co., Ltd.	Distributor	"	KHR 2,000,000	KHR 2,000,000	40.00	40.00	14,614,634.39	13,124,723.78	6,494,660.00	6,494,660.00	0.00	0.00
Siam Arata Co., Ltd.	Distributor	"	20,000	20,000	25.00	25.00	1,266,749.29	0.00	5,000,000.00	5,000,000.00	0.00	0.00
Ruamissara Development Co., Ltd.	Real estate	"	480,000	480,000	25.00	25.00	100,793,565.57	109,383,870.07	120,000,000.00	120,000,000.00	0.00	0.00
Ayeyarwaddy Success Venture Foods Co., Ltd.	Instant noodles	"	USD 13,000	USD 10,000	24.00	24.00	91,117,661.08	67,246,811.46	99,718,692.41	75,519,492.41	0.00	0.00
Seino Saha Logistics Co., Ltd.	Transport	"	22,548	20,000	35.50	19.75	32,972,160.66	18,465,021.89	34,685,188.34	17,973,769.50	1,185,000.00	310,000.00
Total							**1,155,080,202.32**	**1,114,520,289.32**	**1,200,429,223.47**	**1,159,518,604.63**	**4,935,700.00**	**21,890,275.00**
Less Provisions for impairment loss							0.00	0.00	(293,390,000.00)	(293,390,000.00)	0.00	0.00
Total investments in associates - net							**1,155,080,202.32**	**1,114,520,289.32**	**907,039,223.47**	**866,128,604.63**	**4,935,700.00**	**21,890,275.00**

As at September 30, 2022 and December 31, 2021, the Company recorded investments in 14 and 12 associates respectively under equity method from their unaudited/unreviewed financial statements, due to the Company has no power in commanding those associates to have the financial statements which had unaudited/unreviewed net investments amount of Baht 1,155.08 million and Baht 884.16 million respectively equal to 3.32% and 2.54% of total assets, for the nine-month period ended September 30, 2022 and 2021, had equity gain from investments in 14 and 13 associates amount of Baht 28.73 million and Baht 25.39 million equal to 2.37% and 1.91% respectively of net profit and equity loss of Baht 23.93 million and Baht 23.86 million equal to 1.97% and 1.80% of net profit, respectively.

14. INVESTMENTS IN ASSOCIATES (Continued)

On September 27, 2021, Sun Vending Technology Plc. (formerly named "Sun 108 Co., ltd."), which represented as investment in associate, has increased its ordinary shares for total 200,000,000 shares with a par value of Baht 1.00 each, amounting to Baht 200,000,000.00 for initial offering to the public. As a result, the shareholding proportion of the Company is changed from 17.75% to 12.68%, but it still being an associate since the Company still have the influence and common executives. However, offering share capital to the public by Sun Vending Technology Plc., resulting the increasing in share of profit of the Company in assets of Sun Vending Technology Plc., as a result, it incurred gains on reduction of proportion amount of Baht 30,156,376.58, presented in the consolidated statement of comprehensive income for the year ended December 31, 2021.

On May 31, 2022, the Company has additionally invested in 355,131 ordinary shares of Seino Saha Logistics Co., Ltd., amounting to Baht 16.21 million, by purchasing from a related company. From such additional investment, resulting to the Company's shareholding in Seino Saha Logistics Co., Ltd. increased from 19.75 % to 35.50% for 800,455 shares, amounting to Baht 34.69 million. As a result, it incurred loss on changes in investment amount of Baht 2,345,921.57, presented in the consolidated statement of comprehensive income for the period ended September 30, 2022.

15. INVESTMENTS IN SUBSIDIARIES

Names	Type of business	Relationship	Paid-up share capital (Thousand Baht)		Percentage of investment		Separate financial statements Cost method (Baht)		Dividend (Baht)	
			September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Chokchaipibul Co., Ltd.	Instant noodle, asset for lease, internal and external business service rendering	Co-shareholders and administrator	920,000	920,000	99.99	99.99	1,203,801,619.94	1,203,801,619.94	0.00	0.00
Bangkok Tower (1999) Co., Ltd.	Office building for rent	"	519,000	519,000	99.99	99.99	518,994,000.00	518,994,000.00	0.00	0.00
Tipwarin - Watana Co., Ltd.	Mineral water	"	16,440	16,440	59.37	59.37	42,794,100.00	42,794,100.00	6,441,402.00	6,246,208.00
Saha Vietnam Co., Ltd.	Retail distributor	"	4,807	4,807	100.00	100.00	4,903,321.67	4,903,321.67	0.00	0.00
Dairy Thai Co., Ltd.	Yoghurt	"	67,125	67,125	63.91	63.91	68,111,127.14	68,111,127.14	0.00	0.00
Total							**1,838,604,168.75**	**1,838,604,168.75**	**6,441,402.00**	**6,246,208.00**
Less Provisions for impairment loss							(424,903,321.67)	(424,903,321.67)	0.00	0.00
Total investments in subsidiaries - net							**1,413,700,847.08**	**1,413,700,847.08**	**6,441,402.00**	**6,246,208.00**

16. INVESTMENT PROPERTIES

Investment properties as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements						
	Land and land improvement	**Land held for development**	**Buildings**	**Buildings improvement**	**Public utilities system**	**Assets under construction**	**Total**
Cost							
Balance as at December 31, 2020	3,079,507,180.16	0.00	1,204,019,006.86	0.00	175,377,848.32	21,272,300.50	4,480,176,335.84
Acquisition	0.00	0.00	0.00	0.00	249,353.87	53,056,281.53	53,305,635.40
Disposal/Write off	0.00	0.00	(486,220.00)	0.00	0.00	0.00	(486,220.00)
Transfer in/(out)	(110,332,572.38)	45,363,550.00	(54,564,576.40)	3,290,841.12	0.00	(16,205,281.62)	(132,448,039.28)
Balance as at December 31, 2021	2,969,174,607.78	45,363,550.00	1,148,968,210.46	3,290,841.12	175,627,202.19	58,123,300.41	4,400,547,711.96
Acquisition	0.00	99,152,555.50	0.00	0.00	0.00	22,043,185.06	121,195,740.56
Disposal/Write off	0.00	0.00	(7,050,360.00)	0.00	0.00	0.00	(7,050,360.00)
Transfer in/(out)	(32,717,414.69)	0.00	25,769,170.10	0.00	0.00	(16,392,789.93)	(23,341,034.52)
Balance as at September 30, 2022	2,936,457,193.09	144,516,105.50	1,167,687,020.56	3,290,841.12	175,627,202.19	63,773,695.54	4,491,352,058.00
Accumulated depreciation							
Balance as at December 31, 2020	2,452,997.16	0.00	663,017,064.28	0.00	165,030,120.29	0.00	830,500,181.73
Depreciation	165,105.13	0.00	34,188,238.37	70,324.79	810,773.56	0.00	35,234,441.85
Disposal/Write off	0.00	0.00	(192,489.55)	0.00	0.00	0.00	(192,489.55)
Transfer in/(out)	0.00	0.00	(3,391,219.75)	0.00	0.00	0.00	(3,391,219.75)
Balance as at December 31, 2021	2,618,102.29	0.00	693,621,593.35	70,324.79	165,840,893.85	0.00	862,150,914.28
Depreciation	122,464.48	0.00	25,609,520.98	492,273.51	612,527.87	0.00	26,836,786.84
Disposal/Write off	0.00	0.00	(3,087,670.93)	0.00	0.00	0.00	(3,087,670.93)
Transfer in/(out)	0.00	0.00	2,079,054.84	0.00	0.00	0.00	2,079,054.84
Balance as at September 30, 2022	2,740,566.77	0.00	718,222,498.24	562,598.30	166,453,421.72	0.00	887,979,085.03
Provisions for impairment loss							
Balance as at December 31, 2021	(55,851,650.86)	0.00	(7,700,000.00)	0.00	0.00	0.00	(63,551,650.86)
Increase	(26,000.00)	0.00	(29,661,771.43)	0.00	0.00	0.00	(29,687,771.43)
Decrease	2,864,000.00	0.00	0.00	0.00	0.00	0.00	2,864,000.00
Balance as at September 30, 2022	(53,013,650.86)	0.00	(37,361,771.43)	0.00	0.00	0.00	(90,375,422.29)
Net book value							
Balance as at December 31, 2021	2,910,704,854.63	45,363,550.00	447,646,617.11	3,220,516.33	9,786,308.34	58,123,300.41	3,474,845,146.82
Balance as at September 30, 2022	2,880,702,975.46	144,516,105.50	412,102,750.89	2,728,242.82	9,173,780.47	63,773,695.54	3,512,997,550.68

Fair value of investment properties as at September 30, 2022 and December 31, 2021, had the amount of Baht 7,887,948,000.00 and Baht 7,543,127,000.00, repectively which appraised by the independent appraiser.

16. INVESTMENT PROPERTIES (Continued)

(Unit : Baht)

	Separate financial statements				
	Land and land improvement	**Buildings**	**Buildings improvement**	**Assets under construction**	**Total**
Cost					
Balance as at December 31, 2020	2,097,689,493.60	667,371,665.50	0.00	9,394,000.00	2,774,455,159.10
Acquisition	0.00	0.00	0.00	48,574,276.57	48,574,276.57
Disposal/Write off	0.00	(486,220.00)	0.00	0.00	(486,220.00)
Transfer in/(out)	0.00	1,036,140.00	3,290,841.12	(4,326,981.12)	0.00
Balance as at December 31, 2021	2,097,689,493.60	667,921,585.50	3,290,841.12	53,641,295.45	2,822,543,215.67
Acquisition	0.00	0.00	0.00	22,043,185.06	22,043,185.06
Disposal/Write off	0.00	(7,050,360.00)	0.00	0.00	(7,050,360.00)
Transfer in/(out)	(32,227,419.07)	25,769,170.10	0.00	(16,392,789.93)	(22,851,038.90)
Balance as at September 30, 2022	2,065,462,074.53	686,640,395.60	3,290,841.12	59,291,690.58	2,814,685,001.83
Accumulated depreciation					
Balance as at December 31, 2020	2,452,997.16	293,710,855.09	0.00	0.00	296,163,852.25
Depreciation	165,105.13	25,304,380.32	70,324.79	0.00	25,539,810.24
Disposal/Write off	0.00	(192,489.55)	0.00	0.00	(192,489.55)
Balance as at December 31, 2021	2,618,102.29	318,822,745.86	70,324.79	0.00	321,511,172.94
Depreciation	122,464.48	18,941,822.43	492,273.51	0.00	19,556,560.42
Disposal/Write off	0.00	(3,087,670.93)	0.00	0.00	(3,087,670.93)
Transfer in/(out)	0.00	2,079,054.84	0.00	0.00	2,079,054.84
Balance as at September 30, 2022	2,740,566.77	336,755,952.20	562,598.30	0.00	340,059,117.27
Provisions for impairment loss					
Balance as at December 31, 2021	(1,309,070.00)	0.00	0.00	0.00	(1,309,070.00)
Increase	(26,000.00)	(29,661,771.43)	0.00	0.00	(29,687,771.43)
Balance as at September 30, 2022	(1,335,070.00)	(29,661,771.43)	0.00	0.00	(30,996,841.43)
Net book value					
Balance as at December 31, 2021	2,093,762,321.31	349,098,839.64	3,220,516.33	53,641,295.45	2,499,722,972.73
Balance as at September 30, 2022	2,061,386,437.76	320,222,671.97	2,728,242.82	59,291,690.58	2,443,629,043.13

Fair value of investment properties as at September 30, 2022 and December 31, 2021, had the amount of Baht 6,458,994,000.00 and Baht 6,452,237,000.00, repectively which appraised by the independent appraiser.

16. INVESTMENT PROPERTIES (Continued)

The significant amount of investment properties recognized in statements of comprehensive income for the three-month period ended September 30, 2022 and 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2022	**2021**	**2022**	**2021**
Revenues				
Rental income	15,295,878.58	12,735,891.80	11,265,178.36	8,668,598.00
Service income	9,682,907.43	8,756,606.31	0.00	0.00
Total revenues	24,978,786.01	21,492,498.11	11,265,178.36	8,668,598.00
Direct operating expenses incurred to				
rental and service income	15,857,163.30	13,609,789.45	6,748,122.16	6,421,376.84
Total direct operating expenses	15,857,163.30	13,609,789.45	6,748,122.16	6,421,376.84

The significant amount of investment properties recognized in statements of comprehensive income for the nine-month period ended September 30, 2022 and 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2022	**2021**	**2022**	**2021**
Revenues				
Rental income	46,236,717.27	39,844,946.68	33,993,559.24	27,505,916.58
Service income	28,475,096.28	27,608,622.40	0.00	0.00
Total revenues	74,711,813.55	67,453,569.08	33,993,559.24	27,505,916.58
Direct operating expenses incurred to				
rental and service income	47,192,437.37	44,523,900.39	20,059,067.99	19,048,108.61
Total direct operating expenses	47,192,437.37	44,523,900.39	20,059,067.99	19,048,108.61

17. PROPERTY, PLANT AND EQUIPMENT

(Unit : Baht)

	Consolidated financial statements											
	Land	**Land improvement**	**Buildings**	**Buildings improvement**	**Office equipment**	**Public utilities**	**Machineries**	**Cost of land development**	**Furniture and fixtures**	**Vehicles**	**Assets under construction**	**Total**
Cost												
Balance as at December 31, 2020	1,064,236,666.57	2,212,615.00	543,791,599.02	88,438,630.70	477,959,996.87	0.00	317,049,251.29	111,993,745.86	81,262,103.61	698,300,252.58	129,945,995.90	3,515,190,857.40
Acquisition	5,460,130.00	0.00	0.00	397,500.00	13,074,351.95	0.00	19,627,051.26	0.00	2,082,753.28	42,913,764.70	376,650,239.50	460,205,790.69
Disposal/Write off	0.00	0.00	(49,987.62)	0.00	(2,692,626.73)	0.00	(1,898,921.00)	0.00	0.00	(31,132,758.76)	(1,078,565.12)	(36,852,859.23)
Transfer in/(out)	110,332,572.38	0.00	68,706,133.02	197,115.40	722,527.22	5,282,569.14	22,579,400.73	(13,578,779.64)	3,455,000.00	0.00	(19,884,948.97)	177,811,589.28
Balance as at December 31, 2021	1,180,029,368.95	2,212,615.00	612,447,744.42	89,033,246.10	489,064,249.31	5,282,569.14	357,356,782.28	98,414,966.22	86,799,856.89	710,081,258.52	485,632,721.31	4,116,355,378.14
Acquisition	0.00	0.00	70,244.43	0.00	13,147,323.78	1,000,000.00	2,538,350.66	0.00	68,200.00	9,691,035.68	120,604,934.96	147,120,089.51
Disposal/Write off	0.00	0.00	0.00	0.00	(3,018,768.95)	0.00	(1,088,103.10)	0.00	0.00	(13,237,216.16)	0.00	(17,344,088.21)
Transfer in/(out)	32,928,850.62	0.00	(20,266,883.10)	0.00	477,792.00	0.00	14,016,890.00	0.00	211,475.00	69,630.19	(4,027,090.00)	23,410,664.71
Balance as at September 30, 2022	1,212,958,219.57	2,212,615.00	592,251,105.75	89,033,246.10	499,670,596.14	6,282,569.14	372,823,919.84	98,414,966.22	87,079,531.89	706,604,708.23	602,210,566.27	4,269,542,044.15
Accumulated depreciation												
Balance as at December 31, 2020	0.00	1,530,835.11	281,599,996.55	85,287,971.14	418,173,733.09	0.00	251,476,082.02	59,127,967.27	70,367,959.16	587,345,957.68	0.00	1,754,910,502.02
Depreciation	0.00	133,237.85	22,463,697.91	601,649.62	29,947,689.24	626,717.25	32,206,189.75	745,316.86	8,800,544.88	39,657,441.03	0.00	135,182,484.38
Disposal/Write off	0.00	0.00	(9,162.13)	0.00	(2,611,397.25)	0.00	(376,108.95)	0.00	0.00	(14,730,408.47)	0.00	(17,727,076.80)
Transfer in/(out)	0.00	0.00	5,637,084.10	4,416.25	0.00	3,351,261.46	0.00	(5,601,542.06)	0.00	0.00	0.00	3,391,219.75
Balance as at December 31, 2021	0.00	1,664,072.96	309,691,616.43	85,894,037.01	445,510,025.08	3,977,978.71	283,306,162.82	54,271,742.07	79,168,504.04	612,272,990.24	0.00	1,875,757,129.35
Depreciation	0.00	98,619.58	16,682,773.79	479,767.26	19,123,116.33	447,507.50	22,732,816.25	557,456.17	2,090,137.79	28,976,248.05	0.00	91,188,442.72
Disposal/Write off	0.00	0.00	0.00	0.00	(2,967,678.63)	0.00	(1,080,493.58)	0.00	0.00	(13,237,187.16)	0.00	(17,285,359.37)
Transfer in/(out)	0.00	0.00	(2,079,054.84)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,079,054.84)
Balance as at September 30, 2022	0.00	1,762,692.54	324,295,335.38	86,373,804.27	461,665,462.78	4,425,486.21	304,958,485.49	54,829,198.24	81,258,641.83	628,012,051.13	0.00	1,947,581,157.86
Net book value												
Balance as at December 31, 2021	1,180,029,368.95	548,542.04	302,756,127.99	3,139,209.09	43,554,224.23	1,304,590.43	74,050,619.46	44,143,224.15	7,631,352.85	97,808,268.28	485,632,721.31	2,240,598,248.79
Balance as at September 30, 2022	1,212,958,219.57	449,922.46	267,955,770.37	2,659,441.83	38,005,133.36	1,857,082.93	67,865,434.35	43,585,767.98	5,820,890.06	78,592,657.10	602,210,566.27	2,321,960,886.29

17. PROPERTY, PLANT AND EQUIPMENT (Continued)

(Unit : Baht)

	Separate financial statements									
	Land	**Buildings**	**Buildings improvement**	**Office equipment**	**Machineries**	**Cost of land development**	**Furniture and fixtures**	**Vehicles**	**Assets under construction**	**Total**
Cost										
Balance as at December 31, 2020	1,014,824,227.13	372,769,696.02	79,893,142.82	371,062,908.24	27,330,675.90	98,414,966.22	79,934,491.00	481,778,378.86	111,572,284.72	2,637,580,770.91
Acquisition	0.00	0.00	250,000.00	5,751,660.62	16,486,000.00	0.00	0.00	3,070,000.00	333,094,516.97	358,652,177.59
Disposal/Write off	0.00	0.00	0.00	(3,950.00)	(1,522,000.00)	0.00	0.00	(1,305,000.00)	(1,078,565.12)	(3,909,515.12)
Transfer in/(out)	0.00	4,500,000.00	0.00	521,249.88	2,000,000.00	0.00	3,455,000.00	0.00	(10,476,249.88)	0.00
Balance as at December 31, 2021	1,014,824,227.13	377,269,696.02	80,143,142.82	377,331,868.74	44,294,675.90	98,414,966.22	83,389,491.00	483,543,378.86	433,111,986.69	2,992,323,433.38
Acquisition	0.00	0.00	0.00	4,879,603.66	326,500.00	0.00	0.00	455,500.00	107,495,581.13	113,157,184.79
Disposal/Write off	0.00	0.00	0.00	(2,227,899.54)	0.00	0.00	0.00	(3,104,664.82)	0.00	(5,332,564.36)
Transfer in/(out)	32,438,855.00	(20,266,883.10)	0.00	477,792.00	9,989,800.00	0.00	211,475.00	0.00	0.00	22,851,038.90
Balance as at September 30, 2022	1,047,263,082.13	357,002,812.92	80,143,142.82	380,461,364.86	54,610,975.90	98,414,966.22	83,600,966.00	480,894,214.04	540,607,567.82	3,122,999,092.71
Accumulated depreciation										
Balance as at December 31, 2020	0.00	202,240,579.59	79,893,134.82	344,557,412.02	25,997,670.28	53,526,425.21	69,384,430.27	476,628,244.14	0.00	1,252,227,896.33
Depreciation	0.00	12,583,498.63	1,506.84	13,392,033.62	2,654,705.55	745,316.86	8,403,236.35	2,098,889.29	0.00	39,879,187.14
Disposal/Write off	0.00	0.00	0.00	(1,772.93)	0.00	0.00	0.00	(1,304,999.00)	0.00	(1,306,771.93)
Balance as at December 31, 2021	0.00	214,824,078.22	79,894,641.66	357,947,672.71	28,652,375.83	54,271,742.07	77,787,666.62	477,422,134.43	0.00	1,290,800,311.54
Depreciation	0.00	9,297,218.90	37,397.11	9,356,398.35	2,887,294.54	557,456.17	1,717,113.20	1,401,092.32	0.00	25,253,970.59
Disposal/Write off	0.00	0.00	0.00	(2,196,361.34)	0.00	0.00	0.00	(3,104,654.82)	0.00	(5,301,016.16)
Transfer in/(out)	0.00	(2,079,054.84)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,079,054.84)
Balance as at September 30, 2022	0.00	222,042,242.28	79,932,038.77	365,107,709.72	31,539,670.37	54,829,198.24	79,504,779.82	475,718,571.93	0.00	1,308,674,211.13
Net book value										
Balance as at December 31, 2021	1,014,824,227.13	162,445,617.80	248,501.16	19,384,196.03	15,642,300.07	44,143,224.15	5,601,824.38	6,121,244.43	433,111,986.69	1,701,523,121.84
Balance as at September 30, 2022	1,047,263,082.13	134,960,570.64	211,104.05	15,353,655.14	23,071,305.53	43,585,767.98	4,096,186.18	5,175,642.11	540,607,567.82	1,814,324,881.58

18. RIGHT-OF-USE ASSETS

Movements in the right-of-use assets account as at September 30, 2022 and December 31, 2021 were summarised below:

	(Unit : Baht)
	Separate financial statements
	Vehicles
Cost	
Balance as at January 1, 2021	150,570,831.93
Additions	37,361,766.30
Decrease	(28,507,738.28)
Balance as at December 31, 2021	159,424,859.95
Additions	11,082,264.65
Decrease	(10,132,551.34)
Balance as at September 30, 2022	160,374,573.26
Accumulated depreciation	
Balance as at January 1, 2021	68,097,501.03
Depreciation	30,465,281.18
Decrease	(12,999,384.95)
Balance as at December 31, 2021	85,563,397.26
Depreciation	22,905,711.90
Decrease	(10,132,532.34)
Balance as at September 30, 2022	98,336,576.82
Net book value	
Balance as at December 31, 2021	73,861,462.69
Balance as at September 30, 2022	62,037,996.44

19. OTHER INTANGIBLE ASSETS

(Unit : Baht)

	Consolidated financial statements			
	December 31, 2021	**Increase**	**Disposal and transfer out**	**September 30, 2022**
Other assets				
Cost				
Trademark	25,729,751.31	0.00	0.00	25,729,751.31
Golf membership	899,065.42	0.00	0.00	899,065.42
Software	83,816,135.46	5,973,229.55	(3,521,572.00)	86,267,793.01
Total cost	110,444,952.19	5,973,229.55	(3,521,572.00)	112,896,609.74
Accumulated amortization				
Trademark	24,033,224.08	388,894.75	0.00	24,422,118.83
Golf membership	899,062.42	0.00	0.00	899,062.42
Software	29,028,654.06	1,501,467.10	(144,791.38)	30,385,329.78
Total accumulated amortization	53,960,940.56	1,890,361.85	(144,791.38)	55,706,511.03
Provisions for impairment	(41,777,668.51)	0.00	0.00	(41,777,668.51)
Net book value - Other assets	14,706,343.12	4,082,867.70	(3,376,780.62)	15,412,430.20
Digital assets				
Cost				
Digital assets	0.00	7,688,658.62	0.00	7,688,658.62
Total cost	0.00	7,688,658.62	0.00	7,688,658.62
Less Impairment loss	0.00	(6,301,182.21)	0.00	(6,301,182.21)
Net book value - Digital assets	0.00	1,387,476.41	0.00	1,387,476.41
Total other intangible assets - net	14,706,343.12	5,470,344.11	(3,376,780.62)	16,799,906.61

19. OTHER INTANGIBLE ASSETS (Continued)

(Unit : Baht)

	Separate financial statements			
	December 31, 2021	**Increase**	**Disposal and transfer out**	**September 30, 2022**
Other assets				
Cost				
Trademark	25,729,751.31	0.00	0.00	25,729,751.31
Golf membership	899,065.42	0.00	0.00	899,065.42
Software	74,566,716.41	4,809,921.81	(3,491,572.00)	75,885,066.22
Total cost	101,195,533.14	4,809,921.81	(3,491,572.00)	102,513,882.95
Accumulated amortization				
Trademark	24,033,224.08	388,894.75	0.00	24,422,118.83
Golf membership	899,062.42	0.00	0.00	899,062.42
Software	28,761,391.46	1,461,642.29	(114,791.38)	30,108,242.37
Total accumulated amortization	53,693,677.96	1,850,537.04	(114,791.38)	55,429,423.62
Provisions for impairment	(36,777,668.51)	0.00	0.00	(36,777,668.51)
Net book value - Other assets	10,724,186.67	2,959,384.77	(3,376,780.62)	10,306,790.82
Digital assets				
Cost				
Digital assets	0.00	7,688,658.62	0.00	7,688,658.62
Total cost	0.00	7,688,658.62	0.00	7,688,658.62
Less Impairment loss	0.00	(6,301,182.21)	0.00	(6,301,182.21)
Net book value - Digital assets	0.00	1,387,476.41	0.00	1,387,476.41
Total other intangible assets - net	10,724,186.67	4,346,861.18	(3,376,780.62)	11,694,267.23

During the period, the Company entered into the Memorandum of Understanding (MOU) with Bitkub Blockchain Technology Co., Ltd. to be a Proof-of-Staked-Authority (PoSA) Node Validator on Bitkub's blockchain to be rewarded in the form of KUB coins. As a Node Validator in the feature of Sharing Node, the Company did not purchase any additional KUB coin investments but deposited a portion of KUB coins received from being a Node Validator. In accordance with the terms and conditions of the MOU, the Company shall not sell or transfer this portion of KUB coins until May 2023.

20. OTHER NON-CURRENT ASSETS

Other non-current assets as at September 30, 2022 and December 31, 2021 consist of:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Deposits and retention	99,237,641.02	73,307,671.02	107,240,701.02	80,090,231.02
Unbilled cheque return over 1 year	27,731,947.17	27,839,201.29	27,731,947.17	27,839,201.29
Loans to employees	973,806.91	329,877.15	35,627.97	0.00
Others	13,854,939.90	13,678,551.49	11,139,042.52	11,480,354.92
Total	141,798,335.00	115,155,300.95	146,147,318.68	119,409,787.23
Less Provisions for impairment of deposits and retention	(18,225,900.00)	(18,225,900.00)	(18,225,900.00)	(18,225,900.00)
Allowance for doubtful of unbilled cheque return over 1 year	(27,731,947.17)	(27,839,201.29)	(27,731,947.17)	(27,839,201.29)
Total	(45,957,847.17)	(46,065,101.29)	(45,957,847.17)	(46,065,101.29)
Other non-current assets - net	95,840,487.83	69,090,199.66	100,189,471.51	73,344,685.94

The Company made agreement to buy and to sell of land in North - Park project and fully made payment, which was recorded as land deposits amount of Baht 60,753,000.00 but the ownership has not been transferred to the Company caused by the Company still not proceed the building construction to be indicated in agreement which may incur a loss amount of Baht 18,225,900.00 and then the Company, recorded provision for impairment by such amount.

21. INCOME TAX

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Deferred tax assets	24,258,659.65	22,857,343.40	0.00	0.00
Deferred tax (liabilities)	(1,719,564,157.33)	(1,744,315,105.11)	(1,571,903,236.73)	(1,597,049,394.23)
Net	(1,695,305,497.68)	(1,721,457,761.71)	(1,571,903,236.73)	(1,597,049,394.23)

21. INCOME TAX (Continued)

Deferred tax assets and (liabilities) are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Deferred tax assets (liabilities)				
Allowance for expected credit losses - trade accounts receivables	13,516,354.49	22,953,677.02	17,297,105.12	26,288,628.58
Allowance for expected credit losses - Bank deposits	32,327.25	242,259.91	32,327.25	242,259.91
Allowance for obsolete stock	1,816,605.04	1,816,605.04	1,600,000.00	1,600,000.00
Provisions for impairment loss - investments in associates	0.00	0.00	58,678,000.00	58,678,000.00
Provisions for impairment loss - investments in subsidiaries	0.00	0.00	84,980,664.33	84,980,664.33
Provisions for impairment loss - equity instruments-other	658,600.00	658,600.00	0.00	0.00
Provisions for impairment loss - land	10,335,716.17	10,908,516.17	0.00	0.00
Provisions for measuring on - other non-current financial assets	(1,808,105,286.95)	(1,832,623,930.35)	(1,808,105,286.95)	(1,832,623,930.35)
Provisions for impairment loss - investment properties	7,296,618.29	1,416,814.00	6,199,368.29	261,814.00
Provisions for impairment loss - other intangible assets	8,615,770.14	7,355,533.70	8,615,770.14	7,355,533.70
Allowance for doubtful accounts - other assets	9,191,569.43	9,214,620.26	9,191,569.43	9,214,620.26
Employee benefit obligations	58,483,599.84	55,293,312.51	49,607,245.66	46,953,015.34
Subsidy for energy conservation project	288,222.69	303,261.32	0.00	0.00
Provisions for impairment loss of assets	1,000,000.00	1,000,000.00	0.00	0.00
Taxable loss	1,560,427.20	0.00	0.00	0.00
Right-of-use assets	(101,178.69)	(151,768.02)	0.00	0.00
Lease liabilities	105,157.42	154,736.73	0.00	0.00
Deferred tax assets (liabilities)	(1,695,305,497.68)	(1,721,457,761.71)	(1,571,903,236.73)	(1,597,049,394.23)

21. INCOME TAX (Continued)

Income tax expense for the three-month period ended September 30, 2022 and 2021 are summarized as follows:

(Unit : Baht)

	For the three-month period ended September 30, 2022 and 2021			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Current tax :				
Income tax for the period	84,999,356.20	90,990,322.43	77,700,241.97	81,968,306.30
Deferred tax :				
Deferred tax resulted from temporary differences and reversal of temporary differences	38,661.77	(1,868,417.46)	(129,321.26)	(1,754,340.79)
Income tax expenses presented in statements of comprehensive income	85,038,017.97	89,121,904.97	77,570,920.71	80,213,965.51

Amounts of income tax related to each parts of other comprehensive income (expense) for the three-month period ended September 30, 2022 and 2021 are summarized as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Income tax (expenses) income related to				
Gain (Loss) on re-measuing of other non-current financial assets	(57,592,562.17)	(16,401,437.07)	(57,592,562.17)	(16,401,437.07)
Total	(57,592,562.17)	(16,401,437.07)	(57,592,562.17)	(16,401,437.07)

21. INCOME TAX (Continued)

Income tax expense for the nine-month period ended September 30, 2022 and 2021 are summarized as follows:

(Unit : Baht)

	For the nine-month period ended September 30, 2022 and 2021			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Current tax :				
Income tax for the period	241,920,394.56	269,681,063.45	220,054,615.01	244,698,282.78
Deferred tax :				
Deferred tax resulted from temporary differences and reversal of temporary differences	(1,631,173.55)	(757,176.79)	(627,514.10)	(357,757.87)
Income tax expenses presented in statements of comprehensive income	240,289,221.01	268,923,886.66	219,427,100.91	244,340,524.91

Amounts of income tax related to each parts of other comprehensive income (expense) for the nine-month period ended September 30, 2022 and 2021 are summarized as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Income tax (expenses) income related to				
Gain (Loss) on re-measuing of other non-current financial assets	24,518,643.40	5,489,123.69	24,518,643.40	5,489,123.69
Income tax (expenses) revenues relating employee benefits	0.00	(48,084.60)	0.00	0.00
Total	24,518,643.40	5,441,039.09	24,518,643.40	5,489,123.69

21. INCOME TAX (Continued)

Reconciliation between income tax expenses and multiplication of accounting profit and tax rate used for the three-month period ended September 30, 2022 and 2021, can be presented below:

(Unit : Baht)

	Consolidated financial statements		**Separate financial statements**	
	2022	**2021**	**2022**	**2021**
Profit before income tax	463,078,285.50	494,234,320.35	398,320,255.60	437,419,305.53
Income tax rate (Percentage)	20	20	20	20
Income tax amount	92,615,657.10	98,846,864.07	79,664,051.12	87,483,861.11
Taxable effects for :				
Other income for accounting base differ from tax base	(3,557,794.74)	(10,593,707.54)	(4,149,263.13)	(10,522,422.03)
Prohibited taxable expenses	(1,435,898.31)	3,308,104.72	2,056,132.72	3,252,526.43
Deferred tax resulted from temporary difference	900,249.86	(130,497.01)	0.00	0.00
Other expense for accounting base differ from tax base	(3,484,195.94)	(2,308,859.27)	0.00	0.00
Income tax expenses presented in statements of comprehensive income	85,038,017.97	89,121,904.97	77,570,920.71	80,213,965.51
Effective income tax rate (Percentage)	18	18	19	18

Reconciliation between income tax expenses and multiplication of accounting profit and tax rate used for the nine-month period ended September 30, 2022 and 2021, can be presented below:

(Unit : Baht)

	Consolidated financial statements		**Separate financial statements**	
	2022	**2021**	**2022**	**2021**
Profit before income tax	1,452,485,377.49	1,595,732,103.50	1,300,722,057.99	1,454,982,095.85
Income tax rate (Percentage)	20	20	20	20
Income tax amount	290,497,075.50	319,146,420.70	260,144,411.60	290,996,419.17

21. INCOME TAX (Continued)

Reconciliation between income tax expenses and multiplication of accounting profit and tax rate used for the nine-month period ended September 30, 2022 and 2021, can be presented below: (Continued)

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2022	**2021**	**2022**	**2021**
Taxable effects for :				
Taxable loss brought forward	0.00	41,062.77	0.00	0.00
Other income for accounting base differ from tax base	(47,922,431.95)	(57,466,935.10)	(48,262,062.27)	(57,333,430.57)
Prohibited taxable expenses	4,600,830.93	9,528,857.66	7,544,751.58	10,677,536.31
Deferred tax resulted from temporary difference	(31,272.39)	(279,769.83)	0.00	0.00
Other expense for accounting base differ from tax base	(6,854,981.08)	(2,045,749.54)	0.00	0.00
Income tax expenses presented in statements of comprehensive income	240,289,221.01	268,923,886.66	219,427,100.91	244,340,524.91
Effective income tax rate (Percentage)	17	17	17	17

22. BANK OVERDRAFTS AND SHORT-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS

As at September 30, 2022 and December 31, 2021, the Group obtained overdraft facilities from 10 commercial banks total credits line of Baht 200 million without any collaterals and obtained short-term loans from 7 commercial banks total credit lines of Baht 1,855 million.

23. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables as at September 30, 2022 and December 31, 2021 consist of:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Trade accounts payables	4,776,756,004.86	4,978,813,150.57	4,819,180,104.66	5,030,635,588.48
Accrued expenses and other current payables	683,784,256.28	642,281,158.80	602,298,607.25	557,027,907.99
Unearned revenue	1,081,791.30	1,007,565.56	0.00	0.00
Total trade and other current payables	5,461,622,052.44	5,622,101,874.93	5,421,478,711.91	5,587,663,496.47

24. OTHER SHORT-TERM LOANS

Other short-term loans as at September 30, 2022 and December 31, 2021 consist of:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Other short-term loans	25,819,000.00	27,319,000.00	25,819,000.00	27,319,000.00
Total	25,819,000.00	27,319,000.00	25,819,000.00	27,319,000.00

As at September 30, 2022 and December 31, 2021, the Company had other short-term loans are documented by issuing promissory note at the interest rates of 0.50% per annum without collaterals.

25. LEASE LIABILITIES

Details of lease liabilities as at September 30, 2022 and December 31, 2021 is as follows:

(Unit : Baht)

	Separate financial statements	
	September 30, 2022	**December 31, 2021**
Lease liabilities	92,315,227.01	104,912,012.73
Less Deferred interest expenses	(13,205,112.94)	(15,682,227.50)
Total	79,110,114.07	89,229,785.23
Less Current portion of lease liabilities	(20,635,963.16)	(27,253,817.34)
Lease liabilities - net by current portion	58,474,150.91	61,975,967.89

The Company entered into lease agreement for vehicle used for its operation term of lease 3-8 years.

26. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT

The Group had an employee benefit obligations based on the requirement of Thai Labour Protection Act (No.7) B.E. 2562 to provide retirement benefits to employees based on pensionable remuneration and length of service and long - term service awards.

The defined benefit plans expose the Group/Company to actuarial risks, such as longevity risk, currency risk, interest rate risk and market (investment) risk.

Detail of employee benefit obligations in the statement of financial position are detailed as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Current present value of obligations	9,449,675.98	9,730,902.98	9,449,675.98	9,730,902.98
Non-current present value of obligations	282,968,323.15	266,735,659.63	238,586,552.28	225,034,173.73
Total present value of obligations	292,417,999.13	276,466,562.61	248,036,228.26	234,765,076.71

26. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT (Continued)

Movement in the present value of the employee benefit obligations as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Employee benefit obligations as at				
January 1	276,466,562.61	332,690,952.15	234,765,076.71	293,954,280.66
Current service costs and interest	16,487,884.73	23,034,736.67	13,552,378.55	18,757,547.76
Benefits paid	(536,448.21)	(79,018,703.23)	(281,227.00)	(77,946,751.71)
(Gains) Losses from estimated for				
actuarial employee benefits	0.00	(240,422.98)	0.00	0.00
Employee benefit obligations	292,417,999.13	276,466,562.61	248,036,228.26	234,765,076.71

Expense recognised in profit or loss for the three-month period ended September 30, 2022 and 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2022	**2021**	**2022**	**2021**
Current service costs	4,732,469.51	5,097,829.27	3,845,388.44	3,977,897.00
Interest on obligation	812,047.71	814,239.40	672,071.08	680,698.48
Total	5,544,517.22	5,912,068.67	4,517,459.52	4,658,595.48

Expense recognised in profit or loss for the nine-month period ended September 30, 2022 and 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2022	**2021**	**2022**	**2021**
Current service costs	14,051,741.27	14,901,992.95	11,536,165.31	12,094,733.00
Interest on obligation	2,436,143.46	2,502,518.21	2,016,213.24	2,101,895.44
Total	16,487,884.73	17,404,511.16	13,552,378.55	14,196,628.44

26. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT (Continued)

The Group recognised the expense in the following line items in the statements of comprehensive income for the three-month period ended September 30, 2022 and 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2022	**2021**	**2022**	**2021**
Cost of sales	470,942.10	292,989.59	0.00	0.00
Selling expenses	3,259,805.19	3,540,115.95	3,153,942.17	3,514,055.36
Administrative expenses	1,672,178.24	1,941,299.69	1,221,925.66	1,006,876.68
Management benefit expenses	141,591.69	137,663.43	141,591.69	137,663.44
Total	5,544,517.22	5,912,068.67	4,517,459.52	4,658,595.48

The Group recognised the expense in the following line items in the statements of comprehensive income for the nine-month period ended September 30, 2022 and 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2022	**2021**	**2022**	**2021**
Cost of sales	1,412,826.56	1,024,053.53	0.00	0.00
Selling expenses	9,779,415.50	10,786,932.62	9,461,826.50	10,708,750.84
Administrative expenses	4,870,867.61	5,174,008.74	3,665,776.99	3,068,361.32
Management benefit expenses	424,775.06	419,516.28	424,775.06	419,516.28
Total	16,487,884.73	17,404,511.16	13,552,378.55	14,196,628.44

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

(Percentage)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Discount rate	1.17 - 2.17	1.17 - 2.17	1.17 - 2.17	1.17 - 2.17
Future salary increases	2.75 - 7.00	2.75 - 7.00	5.00 - 7.00	5.00 - 7.00
Mortality	TMO2017	TMO2017	TMO2017	TMO2017

27. PROVIDENT FUND

The Company and its employees have jointly established a provident fund in accordance with the provident Fund Act B.E. 2530 on June 27, 1990 with registration No. 309/2533 and assigned the authorized manager to manage this fund by deducting the employee's salaries and the Company's contribution to the fund. The employees will be benefit on their resignation in accordance with the fund regulation.

28. TREASURY STOCK

According to the resolution of the Board of directors' meeting No.8 held on November 11, 2021, approved the share repurchase in the second program for financial management purpose in the maximum amount not exceeding Baht 380 million or not exceed than 6.3 million shares at the par value of Baht 1.00 each which equal to not exceeding 1.92% of the total paid-up share capital less the number of treasury stock in the first program. The share repurchase was conducted through the Stock Exchange of Thailand. The repurchase period was from December 1, 2021 to May 31, 2022 with the condition to resale of such shares is beyond 6 months from the completion date of share repurchase.

On May 12, 2020, the Company's Board of Director Meeting no. 13 has approved the share repurchase program for financial management purpose in the maximum amount not exceeding Baht 500 million or approximately 9.9 million shares. The number of shares to be repurchased is approximately 3% of the total issued shares at the par value of Baht 1.00 per share. The share repurchase was conducted through the Stock Exchange of Thailand. The repurchase period was from June 1, 2020 to November 30, 2020. The period for the resale of shares is after 6 months from the completion date of share repurchase.

Reconciliation of treasury stocks

	Number of shares (Shares)	Average price per share (Baht)	Repurchase amount (Baht)
Treasury stocks			
As at January 1, 2022	1,974,600	65.00	128,345,453.07
Increases during the period	1,536,700	67.94	104,401,455.39
As at September 30, 2022	3,511,300	66.29	232,746,908.46

The Company set aside an amount from retained earnings equal to the cost of the treasury shares to a separate reserve account with such reserve to remain outstanding until either the shares are sold or paid-up capital is reduced by the cancellation of any remaining unsold shares. As at September 30, 2022, the Company has set aside retained earnings approximately Baht 232.75 million, as a reserve under caption "Appropriated retained earnings - treasury stock reserve" in the statement of financial position.

29. LEGAL RESERVE

According to the Public Company Limited Act B.E. 2535, the Company has appropriated its reserve as a legal reserve not less than 5% of the annual net profit after deduction with deficit brought forward (if any) as a legal reserve until the reserve reach an amount not less than 10% of the authorized share capital. Such legal reserve is not available for dividend distribution.

30. TREASURY STOCK RESERVE

The treasury stock reserve represents the amount appropriated from retained earnings equal to the cost of the shares held by the Company. The treasury stock reserve is not available for dividend distribution.

31. DIVIDEND

According to the resolution of the Annual General Meeting of Shareholders for the year 2022 No. 71 held on April 25, 2022, approved the dividend payment for the year 2021 to the shareholders at Baht 1.60 per share, totally Baht 524,018,940.00, of which the Company has already paid the interim dividend at Baht 0.60 per share totally Baht 196,903,740.00 on December 9, 2021, and the remained dividend had already paid to the shareholders at Baht 1.00 per share, totally Baht 327,115,200.00 on May 24, 2022.

According to the general shareholder meeting no. 70 of the year 2021 held on April 26, 2021, the Company passed resolution to pay dividend from result of operation of the year 2020 to the shareholders. The last dividend payment had already paid at Baht 1.60 per share for 328,172,900 shares, amounting of Baht 525,076,640.00 on May 25, 2021.

32. EXPENSES ANALYZED BY NATURE

Expenses analyzed by nature are as follows:

(Unit : Baht)

	For the three-month period ended September 30, 2022 and 2021			
	Consolidated financial statements		**Separate financial statements**	
	2022	**2021**	**2022**	**2021**
Changes in finished goods and costs of property development in process	104,928,370.19	(47,898,864.42)	117,440,864.69	(43,974,313.11)
Purchase of goods	7,399,102,803.51	6,843,821,280.60	7,456,466,626.30	6,975,397,397.68
Raw materials and consumables used	92,708,610.27	74,088,542.79	0.00	0.00
Employee benefit expenses	286,579,815.73	281,901,807.42	227,887,422.90	236,347,055.66
Management and directors' benefit expenses	23,316,253.36	22,962,200.93	17,622,850.00	17,520,010.00
Depreciation and amortization expenses	39,620,781.24	43,558,085.57	23,251,026.94	24,899,735.34
Sale promotion and transportation expenses	663,131,975.44	243,026,550.97	647,855,447.86	230,029,357.77

(Unit : Baht)

	For the nine-month period ended September 30, 2022 and 2021			
	Consolidated financial statements		**Separate financial statements**	
	2022	**2021**	**2022**	**2021**
Changes in finished goods and costs of property development in process	171,565,356.99	24,916,851.54	183,443,917.09	28,219,116.65
Purchase of goods	21,409,609,431.81	20,365,373,342.31	21,674,286,513.36	20,732,664,860.06
Raw materials and consumables used	244,860,035.62	207,913,166.10	0.00	0.00
Employee benefit expenses	883,080,339.67	869,588,685.75	705,100,069.74	729,757,782.61
Management and directors' benefit expenses	69,163,641.60	67,702,777.57	52,246,531.60	51,834,030.00
Depreciation and amortization expenses	119,915,591.41	131,242,900.29	69,566,779.95	74,106,329.88
Sale promotion and transportation expenses	1,621,576,903.90	1,249,290,390.24	1,580,566,881.76	1,214,110,060.12

33. DIRECTOR'S REMUNRATION

Management benefit expenses represents the benefit paid to the directors of the Group in accordance with Section 90 of the Public Company Limited Act, exclusive of salaries and related benefits payable to executive directors.

34. CAPITAL MANAGEMENT

The objective of financial management of the Group is to preserve the ability to continue their operation and capital structure to be properly appropriated.

35. EARNINGS PER SHARE

Basic earnings per share

(Unit : Baht)

	For the three-month period ended September 30, 2022 and 2021			
	Consolidated financial statements		**Separate financial statements**	
	2022	**2021**	**2022**	**2021**
Net profit of ordinary shareholders (Baht)	366,896,232.73	391,310,192.48	320,749,334.89	357,205,340.02
Averaged number of ordinary shares (Share)	326,488,700	328,172,900	326,488,700	328,172,900
Basic earnings per share (Baht)	1.12	1.19	0.98	1.09

(Unit : Baht)

	For the nine-month period ended September 30, 2022 and 2021			
	Consolidated financial statements		**Separate financial statements**	
	2022	**2021**	**2022**	**2021**
Net profit of ordinary shareholders (Baht)	1,177,477,159.05	1,291,246,567.11	1,081,294,957.08	1,210,641,570.94
Averaged number of ordinary shares (Share)	327,053,083	328,172,900	327,053,083	328,172,900
Basic earnings per share (Baht)	3.60	3.93	3.31	3.69

36. TRANSACTION WITH RELATED PARTIES

The Group has significant transactions with the related companies. Those company are related through common shareholders and/or directorship. Therefore, these financial statements are reflected the transactions on the basis determined by the group of companies concerned and in normal course of business of the Group and related companies.

Relationship with subsidiaries and associated company are disclosed in note 3, 13, 14 and 15 for relationship with top management and related persons and parties are as follows.

Name of entities	**Country of incorporation/ nationality**	**Ownership interest (%)**	**Nature of relationships**
Subsidiaries			
Chokchaipibul Co., Ltd.	Thailand	99.99	Subsidiary
Bangkok Tower (1999) Co., Ltd.	Thailand	99.99	Subsidiary
Tipwarin - Watana Co., Ltd.	Thailand	59.37	Subsidiary

36. TRANSACTION WITH RELATED PARTIES (Continued)

Name of entities	Country of incorporation/ nationality	Ownership interest (%)	Nature of relationships
Subsidiaries (Continued)			
Saha Vietnam Co., Ltd.	Vietnam	100.00	Subsidiary
Dairy Thai Co., Ltd.	Thailand	63.91	Subsidiary
Tipwarin Inter Packaging Co., Ltd.	Thailand	59.37	Subsidiary owned by subsidiary
SPC Ventures Co., Ltd.	Thailand	99.99	Subsidiary owned by subsidiaries
Le Masque Co., Ltd.	Thailand	69.99	Subsidiary owned by subsidiaries
Associates			
Sun Vending Technology Plc. (Sun 108 Co., Ltd.)	Thailand	12.68	Associate, some common directors
Saha Ubol Nakorn Co., Ltd.	Thailand	20.00	Associate
Sahapat Real Estate Co., Ltd.	Thailand	20.00	Associate, some common directors
Sriracha Transportation Co., Ltd.	Thailand	20.00	Associate, some common directors
Thai - Myanmar Success Venture Co., Ltd.	Thailand	35.00	Associate, some common directors
President Foods (Cambodia) Co., Ltd.	Cambodia	30.00	Associate, some common directors
Ruamissara Co., Ltd.	Thailand	25.00	Associate, some common directors
Saha Lawson Co., Ltd.	Thailand	21.34	Associate, some common directors
Boon Capital Holding Co., Ltd.	Thailand	32.00	Associate, some common directors
Canchana International Co., Ltd.	Cambodia	40.00	Associate, some common directors
Siam Arata Co., Ltd.	Thailand	25.00	Associate, some common directors
Ruamissara Development Co., Ltd.	Thailand	25.00	Associate, some common directors
Ayeyarwaddy Success Venture Foods Co., Ltd.	Myanmar	24.00	Associate, some common directors
Seino Saha Logistics Co., Ltd.	Thailand	35.50	Associate, some common directors
Related parties			
Saha Pathana - Interholding Plc.	Thailand	8.64	Shareholder of the Company, have common director and management
I.C.C. International Plc.	Thailand	8.53	Shareholder of the Company, have common director and management

36. TRANSACTION WITH RELATED PARTIES (Continued)

Name of entities	Country of incorporation/ nationality	Ownership interest (%)	Nature of relationships
Related parties (Continued)			
Far East Fame Line DDB Plc. (Far East DDB Plc.)	Thailand	11.91	Shareholder of the Company, have common director and management
Boutique Newcity Plc.	Thailand	0.72	Some common directors
Pan Asia Footwear Plc.	Thailand	18.12	Some common directors
People's Garment Plc.	Thailand	8.80	Shareholder of the Company, have common director and management
New City (Bangkok) Plc.	Thailand	0.45	Shareholder of the Company, have common director and management
Thai President Foods Plc.	Thailand	1.95	Some common directors
TPCS Plc. (Textile Prestige Plc.)	Thailand	8.69	Some common directors
Thai Wacoal Plc.	Thailand	8.03	Some common directors
Saha Cogen (Chonburi) Plc.	Thailand	5.74	Some common directors
O.C.C Plc.	Thailand	1.27	Some common directors
S&J International Enterprise Plc.	Thailand	0.16	Some common directors
Raja Uchino Co., Ltd.	Thailand	9.91	Some common directors
Thai Hoover Industry Co., Ltd.	Thailand	2.57	Some common directors
Sahachol Food Supplies Co., Ltd.	Thailand	9.20	Some common directors
Thai Takeda Lace Co., Ltd.	Thailand	3.46	Some common directors
Lion Corporation (Thailand) Co., Ltd.	Thailand	14.13	Shareholder of the Company, have common director and management
Pan Land Co., Ltd.	Thailand	10.00	Some common directors
Sahapat Properties Co., Ltd.	Thailand	6.25	Shareholder of the Company, have common director and management
Thai Cubic Technology Co., Ltd.	Thailand	5.00	Some common directors
Kewpie (Thailand) Co., Ltd.	Thailand	10.00	Shareholder of the Company, have common director and management
I.D.F. Co., Ltd.	Thailand	19.60	Shareholder of the Company, have common director and management

36. TRANSACTION WITH RELATED PARTIES (Continued)

Name of entities	Country of incorporation/ nationality	Ownership interest (%)	Nature of relationships
Related parties (Continued)			
Thai Sun Foods Co., Ltd.	Thailand	16.88	Some common directors
Bangkok Rubber Plc.	Thailand	0.53	Some common directors
International Laboratories Corporation Co., Ltd.	Thailand	9.83	Shareholder of the Company, have common director and management
Rajsrima Shopping Complex Co., Ltd.	Thailand	2.00	Some common directors
The Mall Ratchasrima Co., Ltd.	Thailand	2.00	Some common directors
Waseda Education (Thailand) Co., Ltd.	Thailand	7.14	Some common directors
Tsuruha (Thailand) Co., Ltd.	Thailand	15.00	Some common directors
Saha Tokyu Corporation Co., Ltd.	Thailand	12.00	Some common directors
Navavej International Plc. (KPN Health Care Plc.)	Thailand	15.55	Some common directors
First United Industry Co., Ltd.	Thailand	14.37	Some common directors
Champ Ace Co., Ltd.	Thailand	4.17	Some common directors
Treasure Hill Co., Ltd.	Thailand	4.00	Some common directors
Trancosmos (Thailand) Co., Ltd.	Thailand	9.00	Some common directors
United Utility Co., Ltd.	Thailand	3.93	Some common directors
Chokwatana Co., Ltd.	Thailand	0.00	Shareholder of the Company, have common director and management
Mayflower Saha Travel (Thailand) Co., Ltd.	Thailand	0.00	Some common directors
Can Co., Ltd.	Thailand	0.00	Some common directors
Suncolor O.A. Co., Ltd.	Thailand	0.00	Some common directors
Sun and Sand Co., Ltd.	Thailand	0.00	Some common directors
President Korakuen Co., Ltd.	Thailand	0.00	Some common directors
Springboard Plus Co., Ltd.	Thailand	0.00	Some common directors
Integrated Communication Co., Ltd.	Thailand	0.00	Some common directors
Best Factory Outlet Co., Ltd.	Thailand	0.00	Some common directors
Intanin Chiangmai Co., Ltd.	Thailand	0.00	Some common directors
Munk Production Co., Ltd.	Thailand	0.00	Some common directors

36. TRANSACTION WITH RELATED PARTIES (Continued)

Name of entities	Country of incorporation/ nationality	Ownership interest (%)	Nature of relationships
Related parties (Continued)			
Hlanpu Co., Ltd.	Thailand	0.00	Shareholder of the Company, have common director and management
Thanulux Plc.	Thailand	0.00	Shareholder of the Company, have common director and management
Sombatana Co., Ltd.	Thailand	0.00	Shareholder of the Company, have common director and management
Chailadadol Co., Ltd.	Thailand	0.00	Shareholder of the Company, have common director and management
Eaksuwan Co., Ltd.	Thailand	0.00	Shareholder of the Company, have common director and management
Boonwatanachok Co., Ltd.	Thailand	0.00	Shareholder of the Company, have common director and management
Saipinwatana Co., Ltd.	Thailand	0.00	Shareholder of the Company, have common director and management
Watsadaramai Co., Ltd.	Thailand	0.00	Shareholder of the Company, have common director and management
Key executive			Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly including any director (whether executive or otherwise) of the Company

Pricing with related parties	Pricing policies
Sales income	Market price/ Agreed price
Rental and service income	Mutually agreed prices
Other income	Market price/ Mutually agreed prices
Dividend income	As declared
Interest income	According to the agreement
Purchase of goods	Agreed price/ Mutually agreed prices
Other expenses	Market price/ Mutually agreed prices
Interest expenses	Effective rate of interest

36. TRANSACTION WITH RELATED PARTIES (Continued)

The Company has transaction with related parties as follows:

(Unit : Baht)

	For the three-month period ended September 30, 2022 and 2021			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Revenues				
Sale income				
Subsidiaries	0.00	0.00	8,727,360.00	2,832,810.00
Associates	18,952,785.79	23,787,909.45	18,952,785.79	23,787,909.45
Related parties	7,179,100.27	11,949,710.01	7,179,100.27	11,949,710.01
Other income				
Subsidiaries	0.00	0.00	16,216,810.60	13,365,356.37
Associates	2,803,990.12	2,951,926.14	1,493,476.12	1,689,098.14
Related parties	5,103,848.05	4,783,100.44	5,103,848.05	4,783,100.44
Interest income				
Associate	0.00	102,842.47	0.00	102,842.47
Dividend income				
Associates	200,000.00	200,000.00	200,000.00	200,000.00
Related parties	0.00	28,260,040.00	0.00	28,260,040.00
Expenses				
Purchase of goods				
Subsidiaries	0.00	0.00	306,316,957.36	255,474,754.56
Related parties	6,264,056,453.64	6,058,476,858.17	6,264,056,453.64	6,058,476,858.17
Other expenses				
Subsidiaries	0.00	0.00	34,914,798.74	22,806,059.70
Associates	36,723,434.00	0.00	36,723,434.00	0.00
Related parties	28,594,630.55	81,711,583.49	28,594,630.55	81,711,583.49
Interest expenses				
Subsidiary	0.00	0.00	1,805,533.52	2,209,819.10

36. TRANSACTION WITH RELATED PARTIES (Continued)

The Company has transaction with related parties as follows: (Continued)

(Unit : Baht)

	For the three-month period ended September 30, 2022 and 2021			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Expenses (Continued)				
Executive remuneration				
Short-term benefits	14,283,600.00	14,154,510.00	14,174,850.00	14,042,010.00
Other long-term benefits	1,918,444.25	1,776,852.55	1,918,444.25	1,776,852.55
Total executive remuneration	16,202,044.25	15,931,362.55	16,093,294.25	15,818,862.55

(Unit : Baht)

	For the nine-month period ended September 30, 2022 and 2021			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Revenues				
Sale income				
Subsidiaries	0.00	0.00	19,336,641.00	8,644,947.00
Associates	75,571,421.01	99,376,865.45	75,571,421.01	99,376,865.45
Related parties	21,566,915.09	35,534,088.47	21,566,915.09	35,534,088.47
Other income				
Subsidiaries	0.00	0.00	43,921,372.98	37,169,006.14
Associates	8,089,509.36	8,969,547.86	4,258,593.36	5,023,471.86
Related parties	14,714,186.27	14,965,783.25	14,714,186.27	14,965,783.25
Interest income				
Associate	0.00	818,784.23	0.00	818,784.23
Dividend income				
Subsidiaries	0.00	0.00	6,441,402.00	6,246,208.00
Associates	4,935,700.00	21,580,275.00	4,935,700.00	21,580,275.00
Related parties	164,866,438.80	188,012,496.40	164,866,438.80	188,012,496.40

36. TRANSACTION WITH RELATED PARTIES (Continued)

The Company has transaction with related parties as follows: (Continued)

(Unit : Baht)

	For the nine-month period ended September 30, 2022 and 2021			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Expenses				
Purchase of goods				
Subsidiaries	0.00	0.00	800,033,453.01	710,108,575.45
Related parties	18,430,186,871.64	17,768,354,329.64	18,430,186,871.64	17,768,354,329.64
Other expenses				
Subsidiaries	0.00	0.00	102,143,020.64	67,474,541.40
Associates	111,176,671.38	1,870,093.46	111,176,671.38	1,870,093.46
Related parties	55,825,732.35	186,897,933.88	55,825,732.35	186,897,933.88
Interest expenses				
Subsidiary	0.00	0.00	5,681,273.96	6,915,081.73
Dividend expenses				
Associates	0.00	583,333.00	0.00	583,333.00
Related parties	242,455,297.00	207,398,000.00	242,455,297.00	207,398,000.00
Executive remuneration				
Short-term benefits	42,188,781.60	41,821,530.00	41,862,531.60	41,484,030.00
Other long-term benefits	5,755,332.73	5,330,557.66	5,755,332.73	5,330,557.66
Total executive remuneration	47,944,114.33	47,152,087.66	47,617,864.33	46,814,587.66

The significant related assets and liabilities transaction as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Assets and liabilities				
Trade accounts receivables				
Subsidiaries	0.00	0.00	22,214,834.30	18,413,541.11
Associates	41,352,047.68	47,815,535.24	41,352,047.68	47,815,535.24
Related parties	2,626,547.77	4,039,925.34	2,626,547.77	4,039,925.34

36. TRANSACTION WITH RELATED PARTIES (Continued)

The significant related assets and liabilities transaction as at September 30, 2022 and December 31, 2021 are as follows: (Continued)

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2022	**December 31, 2021**	**September 30, 2022**	**December 31, 2021**
Assets and liabilities (Continued)				
Other receivables				
Subsidiary	0.00	0.00	4,913,853.54	3,640,056.44
Associate	0.00	145,058.37	0.00	145,058.37
Related parties	62,365,022.38	118,637,372.02	62,365,022.38	118,637,372.02
Accrued transportation income				
Subsidiaries	0.00	0.00	4,443,340.00	3,622,388.00
Accrued sales promotion income				
Related parties	1,514,938,061.59	2,176,866,530.42	1,514,938,061.59	2,176,866,530.42
Right-of-use assets				
Subsidiary	0.00	0.00	62,037,996.44	73,861,462.69
Deposits and retention				
Subsidiary	0.00	0.00	10,900,000.00	8,800,000.00
Trade accounts payables				
Subsidiaries	0.00	0.00	171,233,515.68	151,996,277.31
Associate	0.00	369,414.24	0.00	369,414.24
Related parties	3,890,017,255.59	3,952,339,272.89	3,890,017,255.59	3,952,339,272.89
Other payables				
Subsidiary	0.00	0.00	58,491.56	3,526,820.55
Associate	1,332,843.72	815,921.21	1,187,751.72	815,921.21
Related parties	17,504,363.44	66,947,820.31	17,504,363.44	66,947,820.31
Accrued expenses				
Associate	0.00	2,389,440.16	0.00	2,389,440.16
Related party	8,372,739.80	8,471,920.00	8,372,739.80	8,471,920.00
Lease liabilities				
Subsidiary	0.00	0.00	79,110,114.07	89,229,785.23

37. SEGMENT INFORMATION

The Company engaged in consumer products distribution and property development business. A subsidiary engaged in business of investment in real estate and services and another subsidiary engaged in business of office building for rent. The Group operation involve virtually a geographical segment in Thailand and some are an overseas geographical segment. For the three-month period ended September 30, 2022 and 2021. The Group have revenue from sales in an overseas geographical segment amount of Baht 247.42 million and Baht 237.64 million, the nine-month period ended September 30, 2022 and 2021. The Group have revenue from sales in an overseas geographical segment amount of Baht 663.44 million and Baht 625.43 million, repectively.

The segment of the Group in the consolidated financial statements are detailed following:

(Unit : Million Baht)

	Consolidated financial statements for the three-month period ended September 30, 2022 and 2021									
	Sales of consumer products		**Office building for rent**		**Others**		**Elimination**		**Total**	
	2022	**2021**	**2022**	**2021**	**2022**	**2021**	**2022**	**2021**	**2022**	**2021**
Revenues										
External income	9,075.8	8,153.3	8.7	7.6	51.6	44.9	0.0	0.0	9,136.1	8,205.8
Inter-segment income	313.5	253.3	22.1	18.6	5.0	4.2	(340.6)	(276.1)	0.0	0.0
Total revenues	9,389.3	8,406.6	30.8	26.2	56.6	49.1	(340.6)	(276.1)	9,136.1	8,205.8
Expenses										
Cost of segment	7,982.8	7,185.5	19.3	14.2	42.1	39.5	(318.6)	(258.2)	7,725.6	6,981.0
Selling and administrative expenses	1,051.7	845.4	33.1	28.0	0.0	0.0	(34.0)	(31.5)	1,050.8	841.9
Profit from operation	354.8	375.7	(21.6)	(16.0)	14.5	9.6	12.0	13.6	359.7	382.9
Other income									182.2	195.1
Unallocated expenses									(78.8)	(83.8)
Interest expenses									(0.1)	(0.0)
Income tax									(85.0)	(89.1)
Net profit									378.0	405.1
Other information										
Segment assets	7,569.8	7,523.2	3,516.4	3,472.9	81.0	54.1	0.0	0.0	11,167.2	11,050.2
Unallocated assets									23,597.8	23,154.2
Consolidated total assets									34,765.0	34,204.4
Segment liabilities	8,129.5	7,549.3	3.2	3.0	99.1	76.9	0.0	0.0	8,231.9	7,629.2
Unallocated liabilities									1,802.8	2,063.3
Consolidated total liabilities									10,034.7	9,692.5
Depreciation	24.3	26.8	11.9	12.2	3.4	4.5	0.0	0.0	39.6	43.6

37. SEGMENT INFORMATION (Continued)

(Unit : Million Baht)

	Consolidated financial statements for the nine-month period ended September 30, 2022 and 2021									
	Sales of consumer products		Office building for rent		Others		Elimination		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Revenues										
External income	26,220.1	24,967.7	27.5	26.0	150.7	139.4	0.0	0.0	26,398.3	25,133.1
Inter-segment income	817.8	718.4	64.9	56.1	14.0	11.9	(896.6)	(786.4)	0.0	0.0
Total revenues	27,037.9	25,686.1	92.4	82.1	164.7	151.3	(896.6)	(786.4)	26,398.3	25,133.1
Expenses										
Cost of segment	22,871.9	21,532.3	49.9	43.3	122.1	117.8	(834.2)	(733.0)	22,209.7	20,960.4
Selling and administrative expenses	3,171.0	3,006.6	98.9	84.9	0.0	0.0	(98.4)	(88.0)	3,171.5	3,003.5
Profit from operation	995.1	1,147.2	(56.5)	(46.1)	42.6	33.5	36.0	34.6	1,017.2	1,169.2
Other income									706.2	656.3
Unallocated expenses									(270.7)	(229.6)
Interest expenses									(0.1)	(0.1)
Income tax									(240.3)	(268.9)
Net profit									1,212.2	1,326.8
Other information										
Segment assets	7,569.8	7,523.2	3,516.4	3,472.9	81.0	54.1	0.0	0.0	11,167.2	11,050.2
Unallocated assets									23,597.8	23,154.2
Consolidated total assets									34,765.0	34,204.4
Segment liabilities	8,129.5	7,549.3	3.2	3.0	99.1	76.9	0.0	0.0	8,231.9	7,629.2
Unallocated liabilities									1,802.8	2,063.3
Consolidated total liabilities									10,034.7	9,692.5
Depreciation	73.4	80.9	35.0	36.8	11.5	13.5	0.0	0.0	119.9	131.2

38. COMMITMENT AND CONTINGENT LIABILITIES

38.1 Commitment

38.1.1 The Company has commitment and contingent liabilities as a guarantor for related companies based on the proportion of group of major shareholders with banks and financial institutions as at September 30, 2022 and December 31, 2021 as follows:

(Unit : Baht)

	Separate financial statements	
	September 30, 2022	**December 31, 2021**
Subsidiary		
- Tipwarin - Watana Co., Ltd.	5,000,000.00	5,000,000.00
Related party		
- Sahapat Real Estate Co., Ltd.	140,000,000.00	216,000,000.00
Other		
- Mobile Logistics Co., Ltd.	14,000,000.00	14,000,000.00
Total	159,000,000.00	235,000,000.00

38.1.2 The Company has jointly guaranteed with Saha Patthana - Interholding Public Company Limited based on the proportion of investment for their related company as at September 30, 2022 and December 31, 2021 as follows:

(Unit : Baht)

	Separate financial statements	
	September 30, 2022	**December 31, 2021**
- Transcosmos (Thailand) Co., Ltd.	18,990,000.00	27,990,000.00
- Saha Tokyu Corporation Co., Ltd.	61,260,000.00	61,260,000.00
Total	80,250,000.00	89,250,000.00

38.1.3 The Company has commitment from bank issuance of letter of guarantee to government agencies and private company as at September 30, 2022 and December 31, 2021 as follows:

(Unit : Baht)

	Separate financial statements	
	September 30, 2022	**December 31, 2021**
Commitment from bank issuance of letter of guarantee		
For electricity usage	305,000.00	305,000.00
For government agencies	619,645.00	619,645.00
Total	924,645.00	924,645.00

38. COMMITMENT AND CONTINGENT LIABILITIES (Continued)

38.2 Contingent liabilities

38.2.1 As at September 30, 2022 and December 31, 2021, the Company has commitment with bank from receiving advance deposit of collection cheques in the amount of Baht 87.60 million and Baht 89.61 million respectively. Such commitment will no longer exist, if the bank is able to collect such cheques.

38.2.2 As at September 30, 2022 and December 31, 2021, the Company has an obligation with a bank to supporting the construction of Ruamissara Development Co., Ltd. In the amount of Baht 60 million.

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's financial instruments principally comprise cash and cash equivalents, trade and other current receivables, other current financial assets, other non-current financial assets, short-term loans, long-term loans, other short-term loans, trade and other current payables, and lease liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

39.1 Credit risk

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the Company as and when they fall due.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. At the reporting date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. However, due to the large number of parties comprising the Company's customer base, Management does not anticipate material losses from its debt collection.

39.2 Market risk

39.2.1 Interest rate risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Company's operations and its cash flows. The Company is primarily exposed to interest rate risk from long-term investments. The management has considered that the interest rate risk is low as the interest rates are mainly fixed.

39.2.2 Liquidity risk

The Company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

Detail of due payment of financial assets of the Group which is not derivative as at September 30, 2022 calculated from non-discounted cash flows to present value are presented as follows.

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

39.2 Market risk (Continued)

39.2.2 Liquidity risk (Continued)

As at September 30, 2022 and December 31, 2021, the Group has financial assets and liabilities which have interest rate risk as follows:

(Unit : Million Baht)

	Consolidated financial statements							
	September 30, 2022				**December 31, 2021**			
	Floating rate	**Fixed rate**	**Non-interest rate**	**Total**	**Floating rate**	**Fixed rate**	**Non-interest rate**	**Total**
Financial assets								
Cash and cash equivalents	2,340.18	0.00	443.31	2,783.49	1,892.84	0.00	194.47	2,087.31
Other current financial assets	0.00	1,685.39	0.00	1,685.39	0.00	1,708.65	0.00	1,708.65
Current contract assets	0.00	0.92	0.00	0.92	0.00	0.66	0.00	0.66
Short-term loans	0.00	9.00	0.00	9.00	0.00	6.55	0.00	6.55
Long-term loans	0.00	503.55	0.00	503.55	0.00	515.00	0.00	515.00
Non-current contract assets	0.00	4.69	0.00	4.69	0.00	3.57	0.00	3.57
Financial liabilities								
Other short-term loans	0.00	25.82	0.00	25.82	0.00	27.32	0.00	27.32

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

39.2 Market risk (Continued)

39.2.2 Liquidity risk (Continued)

Interest rate and maturity of financial instruments in the statements of financial position date as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Million Baht)

	Consolidated financial statements									
	September 30, 2022					**December 31, 2021**				
	At call	**Within 12 months**	**Over 12 months**	**Total**	**Interest rate**	**At call**	**Within 12 months**	**Over 12 months**	**Total**	**Interest rate**
Financial assets										
Cash and cash equivalents	2,340.18	0.00	0.00	2,340.18	0.100 - 0.500	1,892.84	0.00	0.00	1,892.84	0.100 - 0.625
Other current financial assets	0.00	1,685.39	0.00	1,685.39	0.150 - 0.625	0.00	1,708.65	0.00	1,708.65	0.150 - 0.700
Current contract assets	0.00	0.92	0.00	0.92	0.350 - 20.400	0.00	0.66	0.00	0.66	0.350 - 20.400
Short-term loans	0.00	9.00	0.00	9.00	5.000	0.00	6.55	0.00	6.55	3.370 - 10.000
Long-term loans	0.00	0.00	503.55	503.55	3.370 - 12.000	0.00	0.00	515.00	515.00	5.000 - 12.000
Non-current contract assets	0.00	0.00	4.69	4.69	0.350 - 20.400	0.00	0.00	3.57	3.57	0.350 - 20.400
Financial liabilities										
Other short-term loans	25.82	0.00	0.00	25.82	0.500	27.32	0.00	0.00	27.32	0.500

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

39.2 Market risk (Continued)

39.2.2 Liquidity risk (Continued)

As at September 30, 2022 and December 31, 2021, the Company has financial assets and liabilities which have interest rate risk as follows:

(Unit : Million Baht)

	Separate financial statements							
	September 30, 2022				**December 31, 2021**			
	Floating rate	**Fixed rate**	**Non-interest rate**	**Total**	**Floating rate**	**Fixed rate**	**Non-interest rate**	**Total**
Financial assets								
Cash and cash equivalents	2,107.57	0.00	440.98	2,548.55	1,664.50	0.00	191.95	1,856.45
Other current financial assets	0.00	1,092.77	0.00	1,092.77	0.00	1,094.26	0.00	1,094.26
Short-term loans	0.00	0.00	0.00	0.00	0.00	3.55	0.00	3.55
Long-term loans	0.00	503.55	0.00	503.55	0.00	500.00	0.00	500.00
Financial liabilities								
Current portion of lease liabilities	0.00	20.64	0.00	20.64	0.00	27.25	0.00	27.25
Other short-term loans	0.00	25.82	0.00	25.82	0.00	27.32	0.00	27.32
Lease liabilities	0.00	58.47	0.00	58.47	0.00	61.98	0.00	61.98

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

39.2 Market risk (Continued)

39.2.2 Liquidity risk (Continued)

Interest rate and maturity of financial instruments in the statements of financial position as at September 30, 2022 and December 31, 2021 are as follows:

(Unit : Million Baht)

	Separate financial statements									
	September 30, 2022					**December 31, 2021**				
	At call	**Within 12 months**	**Over 12 months**	**Total**	**Interest rate**	**At call**	**Within 12 months**	**Over 12 months**	**Total**	**Interest rate**
Financial assets										
Cash and cash equivalents	2,107.57	0.00	0.00	2,107.57	0.100 - 0.500	1,664.50	0.00	0.00	1,664.50	0.100 - 0.400
Other current financial assets	0.00	1,092.77	0.00	1,092.77	0.450 - 0.600	0.00	1,094.26	0.00	1,094.26	0.450 - 0.625
Short-term loans	0.00	0.00	0.00	0.00	-	0.00	3.55	0.00	3.55	3.370
Long-term loans	0.00	0.00	503.55	503.55	3.370 - 12.000	0.00	0.00	500.00	500.00	12.000
Financial liabilities										
Current portion of lease liabilities	0.00	20.64	0.00	20.64	2.477 - 24.574	0.00	27.25	0.00	27.25	2.477 - 24.574
Other short-term loans	25.82	0.00	0.00	25.82	0.500	27.32	0.00	0.00	27.32	0.500
Lease liabilities	0.00	0.00	58.47	58.47	2.477 - 24.574	0.00	0.00	61.98	61.98	2.477 - 24.574

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

39.3 Fair value of financial instruments

Given that part of financial assets and financial liabilities are short-term or bearing interest rate closely to market rate, the Company's management believes that the fair value of those financial assets and financial liabilities does not materially differ from their carrying value.

The carrying value and fair value of financial assets and financial liabilities as at September 30, 2022 is presented below:

(Unit : Baht)

	Consolidated financial statements			
	Carrying value			**Fair value**
	Amortized cost	**Fair value through other comprehensive income**	**Total**	
Financial assets				
Cash and cash equivalents	2,783,488,576.31	0.00	2,783,488,576.31	2,783,488,576.31
Other current financial assets	1,685,393,058.93	0.00	1,685,393,058.93	1,685,393,058.93
Short-term loans	9,000,000.00	0.00	9,000,000.00	9,000,000.00
Long-term loans	503,550,000.00	0.00	503,550,000.00	503,550,000.00
Other non-current financial assets	0.00	15,056,673,299.51	15,056,673,299.51	15,056,673,299.51
Financial liabilities				
Other short-term loans	25,819,000.00	0.00	25,819,000.00	25,819,000.00

(Unit : Baht)

	Separate financial statements			
	Carrying value			**Fair value**
	Amortized cost	**Fair value through other comprehensive income**	**Total**	
Financial assets				
Cash and cash equivalents	2,548,554,723.98	0.00	2,548,554,723.98	2,548,554,723.98
Other current financial assets	1,092,768,704.80	0.00	1,092,768,704.80	1,092,768,704.80
Long-term loans	503,550,000.00	0.00	503,550,000.00	503,550,000.00
Other non-current financial assets	0.00	15,043,630,699.51	15,043,630,699.51	15,043,630,699.51
Financial liabilities				
Other short-term loans	25,819,000.00	0.00	25,819,000.00	25,819,000.00

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

39.3 Fair value of financial instruments (Continued)

The fair value of financial instruments of the Group is estimated on the following criteria.

The fair value of investment in equity instruments of non-listed companies has been determined by analysis and considering change in the invested companies's financial position and operating performance, including other several factors, and concluded that the cost of those investments has appropriately represented the fair value of the investments. And estimated by discounting expected future cash flow and other methods used in fair value measurement.

During the current period, there was no transfer within the fair value hierarchy.

Fair value hierarchy

As at September 30, 2022, the Group had the assets that were measured at fair value and liabilities for which fair value were disclosed using different levels of inputs as follows:

(Unit : Baht)

	Consolidated financial statements			
	Level 1	**Level 2**	**Level 3**	**Total**
Investments in marketable securities				
Debt instruments at fair value through other comprehensive income	0.00	1,170,570,442.37	0.00	1,170,570,442.37
Equity instruments at fair value through other comprehensive income	7,462,984,409.36	278,529,234.15	0.00	7,741,513,643.51
Investments in non-marketable securities				
Equity instruments at fair value through other comprehensive income	0.00	0.00	6,144,086,613.63	6,144,086,613.63

(Unit : Baht)

	Separate financial statements			
	Level 1	**Level 2**	**Level 3**	**Total**
Investments in marketable securities				
Debt instruments at fair value through other comprehensive income	0.00	1,170,570,442.37	0.00	1,170,570,442.37
Equity instruments at fair value through other comprehensive income	7,462,984,409.36	278,529,234.15	0.00	7,741,513,643.51
Investments in non-marketable securities				
Equity instruments at fair value through other comprehensive income	0.00	0.00	6,131,546,613.63	6,131,546,613.63

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

39.4 Risk from intangible assets - Digital assets

Digital assets are predicted by various parties to be an important component of any business which is growing up in the future. The Company realizes to the importance of investing in such assets to promote learning, blockchain skills and investment in digital assets. The Company has joined with Bitkub Blockchain Technology Co., Ltd. to become one of the operators as a node validator in the Blockchain network. However, digital assets are highly volatile which the Company has been taking cautious in various actions including establishing a digital asset investment policy and digital asset investment practice guidelines. In addition, the Company provides personnel with knowledge, experience and expertise to be responsible for investment which perform various operations related and monitor to report to the Executive Committee to match asset volatility and to ensure that such investments are efficient and benefit to the Company as much as possible. Channels to invest in such digital assets, the Company will provide investments through channels that have been approved by the SEC only.

40. EVENTS ATER THE REPORTING PERIOD

According to the Board of Director meeting no.7 for the year 2022 held on November 10, 2022, the meeting has passed resolution to approve interim dividend payment for performance of the first six-month period from January 1, 2022 to June 30, 2022 to shareholders at Baht 0.50 per shares for 326,488,700 shares total amount of Baht 163,244,350.00 from retained earnings. The Company will pay dividend on December 9, 2022.

41. FINANCIAL STATEMENTS APPROVAL

These financial statements were approved and authorized for issue by the Company's Board of directors on November 10, 2022.