Saha Pathanapibul Public Company Limited and its subsidiaries
Notes to interim consolidated financial statements
For the three-month and six-month periods ended 30 June 2023

1. General information

1.1 Corporate information

Saha Pathanapibul Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. The Company is principally engaged in business of consumer goods distribution. The registered office of the Company is at 2156 New Petchburi Road, Bangkapi, Huaykwang, Bangkok.

1.2 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

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

1.3 Basis of consolidation

The interim consolidated financial statements include the financial statements of Saha Pathanapibul Public Company Limited ("the Company") and its subsidiary companies ("the subsidiaries") (collectively as "the Group") and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2022.

1.4 Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2022.

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

2. Related party transactions

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

Summaries significant business transactions with related parties as follows.

(Unit: Thousand Baht)

	For the three-month period ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Transaction with subsidiaries				
(eliminated from the consolidated financial statements)				
Sales income	-	-	8,440	3,559
Other income	-	-	16,517	14,314
Dividend income	-	-	7,320	6,441
Purchase of goods	-	-	289,508	236,705
Other expense	-	-	39,980	32,959
Interest expense	-	-	1,667	1,901
Transaction with associate				
Sales income	57,078	25,762	57,078	25,762
Other income	3,087	2,563	1,832	1,330
Dividend income	12,480	3,551	12,480	3,551
Other expense	240,740	1,278	240,740	1,278
Transaction with related parties				
Sales income	12,531	10,003	12,531	10,003
Other income	5,389	4,830	5,389	4,830
Dividend income	158,034	162,161	158,034	162,161
Purchase of goods	6,496,201	6,118,801	6,496,201	6,118,801
Other expense	51,586	54,220	51,586	54,220
Dividend expenses	183,772	242,455	183,772	242,455

(Unit: Thousand Baht)

	For the six-month period ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Transaction with subsidiaries				
(eliminated from the consolidated financial statements)				
Sales income	-	-	18,164	10,609
Other income	-	-	32,016	27,705
Dividend income	-	-	7,320	6,441
Purchase of goods	-	-	577,026	493,716
Other expense	-	-	75,618	67,228
Interest expense	-	-	3,307	3,876
Transaction with associate				
Sales income	107,895	56,619	107,895	56,619
Other income	5,709	5,232	3,172	2,712
Dividend income	12,480	3,551	12,480	3,551
Other expense	487,353	3,498	487,353	3,498
Transaction with related parties				
Sales income	22,995	19,664	22,995	19,664
Other income	13,806	9,664	13,806	9,664
Dividend income	168,554	170,051	168,554	170,051
Purchase of goods	12,780,847	12,166,142	12,780,847	12,166,142
Other expense	55,921	98,187	55,921	98,187
Dividend expenses	183,772	242,455	183,772	242,455

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

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Trade and other accounts receivables - related parties				
Subsidiaries	-	-	26,623	28,956
Associates	58,103	44,614	42,866	44,614
Related parties	71,369	86,225	70,787	86,225
Total trade and other accounts receivables - related parties	129,472	130,839	140,276	159,795
Accrued transportation - related parties				
Subsidiaries	-	-	4,431	4,314
Total accrued transportation - related parties	-	-	4,431	4,314

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Accrued sales promotion income - related parties				
Related parties	1,425,170	1,787,314	1,425,170	1,787,314
Total accrued rebates - related parties	1,425,170	1,787,314	1,425,170	1,787,314
Right of use - related party				
Subsidiary	-	-	45,671	54,638
Total right of use - related party	-	-	45,671	54,638
Trade and other accounts payables - related parties				
Subsidiaries	-	-	185,956	181,992
Associates	26,614	14,263	578	14,263
Related parties	4,121,853	3,995,346	4,114,136	3,995,346
Total Trade and other accounts payables - related parties	4,148,467	4,009,609	4,300,670	4,191,601
Lease liabilities - related party				
Subsidiary	-	-	52,929	60,900
Total Lease liabilities - related party	-	-	52,929	60,900

Loans to related parties

As at 30 June 2023, the balances of loans between the Group and those related companies and the movement in loans are as follows:

Short-term loan

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2023	6,000	-
Decrease during the period	(6,000)	-
Balance as at 30 June 2023	-	-

As at 31 December 2022, short-term loans to a related party is carried interest at the interest rate of 5% per annum. The loan is dued for repayment within one year from the borrowing date and or at call. The subsidiary was received full payment of such loan within June 2023.

Directors and management's benefits

(Unit: Thousand Baht)

	For the three-month period ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Short-term benefits	13,202	13,626	13,093	13,844
Post-employment benefits	252	1,919	252	1,919
Total	13,454	15,545	13,345	15,763

(Unit: Thousand Baht)

	For the six-month period ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Short-term benefits	26,404	27,905	26,186	27,688
Post-employment benefits	499	3,837	499	3,837
Total	26,903	31,742	26,685	31,525

3. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Trade receivables - related parties				
Aged on the basis of due dates				
Not yet due	28,521	22,693	26,477	28,577
Past due				
Up to 3 months	28,977	22,677	24,639	22,677
3 - 6 months	-	2,959	-	2,959
6 - 12 months	-	113	-	113
Over 12 months	-	-	17,262	17,262
Total trade receivable - related parties	57,498	48,442	68,378	71,588
Trade receivables - unrelated parties				
Aged on the basis of due dates				
Not yet due	2,909,560	3,950,815	2,882,028	3,867,056
Past due				
Up to 3 months	1,526,367	515,895	1,523,922	512,483
3 - 6 months	3,123	5,647	2,782	5,378
6 - 12 months	11,852	18,966	11,260	35,223
Over 12 months	24,147	-	23,514	-
Total trade receivable - unrelated parties	4,475,049	4,491,323	4,443,506	4,420,140
Less: Allowance for expected credit losses	(55,252)	(49,963)	(71,395)	(65,812)
Total trade receivable - net	4,477,295	4,489,802	4,440,489	4,425,916

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Other receivables				
Other receivable	111,193	69,278	102,311	65,128
Prepaid expense	203,357	198,080	198,838	193,279
Accrued income	232,081	189,916	212,004	177,374
Total other receivables	546,631	457,274	513,153	435,781
Less: Allowance for expected credit losses	(12,097)	(12,097)	(12,097)	(12,097)
Total other receivables - net	534,534	445,177	501,056	423,684
Trade and other receivables - net	5,011,829	4,934,979	4,941,545	4,849,600

4. Trade notes receivable

The outstanding trade notes receivable as at 30 June 2023 and 31 December 2022 are classified by aging as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Aged on the basis of due dates				
Undue up to 3 months	367,855	374,546	367,855	374,514
Total trade notes receivable - net	367,855	374,546	367,855	374,514
Less: Allowance for expected credit losses	(3,157)	(3,157)	(3,157)	(3,157)
Total	364,698	371,389	364,698	371,357

5. Short-term loans

Short-term loans as at 30 June 2023 and 31 December 2022 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Short-term loans	745,000	751,000	745,000	745,000
Total	745,000	751,000	745,000	745,000

5.1 In 2022, the Company entered into a contract for sell with right of redemption of real estate, machinery, equipment, vehicles and trademarks with 3 companies, totaling Baht 745.00 million. The redemption period is 1 year from registration date, the maturity is on 29 December 2023. The interest rate is 10.00% per annum.

5.2 As at 31 December 2022, a subsidiary had short-term loans to a related party amounting to Baht 6 million at the interest rate of 5.00 per annum. During the period, the subsidiary received loan repayment in full, as stated in note 2 to the interim financial statements.

6. Inventories

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Inventories - cost	859,245	1,058,542	732,714	942,202
Reduce cost to net realisable value	(16,903)	(17,483)	(16,400)	(16,400)
Total	842,342	1,041,059	716,314	925,802
Cost of real estate development project	38,999	42,773	38,999	42,773
Inventories - net	881,341	1,083,832	755,313	968,575

7. Other current financial assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Bank deposits at amortized cost				
Fixed deposits	1,808,589	1,704,172	1,063,421	1,062,931
Current investment (In private funds)	30,000	30,000	30,000	30,000
Less: Allowance for expected credit losses	(162)	(162)	(162)	(162)
Total other current financial assets	1,838,427	1,734,010	1,093,259	1,092,769

As at 30 June 2023, the Group had investment in 6 - 10 months fixed deposit at the interest rate of 0.125 - 1.450% per annum. (31 December 2022: 0.15 - 0.75% per annum).

8. Long-term loans

Long-term loans as at 30 June 2023 and 31 December 2022 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Long-term loans	682,980	681,050	682,980	681,050
Less: Current portion	(500,000)	-	(500,000)	-
Long-term loans, net of current portion	182,980	681,050	182,980	681,050

8.1 In 2022, the Company entered into a contract for sell with right of redemption of real estate with a company in the amount of Baht 177.50 million. The redemption period is 2 years and 6 months from the registration date which the maturity is on 17 May 2025, at the interest rate of 6.00% per annum.

8.2 In 2021, the Company entered into a consignment agreement for the purchase of assets with a total value of Baht 2,000.00 million with 3 related companies, of which the Company's portion represents Baht 500.00 million. The redemption period is 3 years from the registration date. The maturity date is scheduled on 29 June 2024, with an applicable interest rate of 12.00% per annum.

8.3 The Company has long-term loan to a company amount of Baht 3.55 million at the interest rate of 3.37% per annum without any collaterals which is matured on 23 July 2024.

9. Other non-current financial assets

Movement in other non-current financial assets during the six-month period ended 30 June 2023 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Investments in equity instruments at fair value through OCI		
Listed equity instruments		
Balance as at 1 January 2023	7,955,476	7,955,476
Decrease during the period	(13,912)	(13,912)
Loss on change in value of investments	(175,576)	(175,576)
Balance as at 30 June 2023	7,765,988	7,765,988
Non-listed equity instruments		
Balance as at 1 January 2023	5,803,676	5,791,126
Increase during the period	148,500	148,500
Balance as at 30 June 2023	5,952,176	5,939,626
Total investments in equity instruments at fair value through OCI as at 30 June 2023	13,718,164	13,705,614
Investments in debt instruments at fair value through OCI		
Balance as at 1 January 2023	1,171,038	1,171,038
Increase during the period	10,000	10,000
Decrease during the period	(416)	(416)
Gain on change in value of investments	15	15
Balance as at 30 June 2023	1,180,637	1,180,637
Other non-current financial assets at amortised cost		
Balance as at 1 January 2023	503	-
Decrease during the peirod	(503)	-
Balance as at 30 June 2023	-	-
Total other non-current financial assets as at 30 June 2023	14,898,801	14,886,251

During the six-month period ended 30 June 2023, the Company disposed investments in equity instruments at fair value through OCI. The surplus in fair value reserve of financial assets at OCI of Baht 14.05 million were transferred to retained earnings in the financial statements for the six-month period ended 30 June 2023.

10. Investments in associates

Movement of investments in associates during the period ended 30 June 2023 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2023	1,171,429	865,939
Add: Additional invested during the period	20,000	20,000
Share of other comprehensive income during the period	4,021	-
Less: Share of loss during the period	(20,425)	-
Dividend received during the period	(12,480)	-
Balance as at 30 June 2023	1,162,545	885,939

10.1 During the six-month period ended 30 June 2023, the Company recorded the share of profit (loss) in associates under the equity method based on the unaudited/unreviewed consolidated financial statements. This is because the Company has no control over these associates to demand timely audit/review of financial statements.

10.2 In respect of investment in associate that is listed company on the Stock Exchange of Thailand, its fair values is as follow:

(Unit: Thousand Baht)

	30 June 2023	31 December 2022
Sun Vending Technology PCL.	227,245	285,831

11. Investments in subsidiaries

Details of investments in subsidiaries in the separate financial statements are as follows:

Company's name	Paid-up share capital (Million Baht)		Shareholding percentage		Cost (Thousand Baht)		Dividend received (Thousand Baht)	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Chokchaipibul Co., Ltd.	920	920	100	100	1,203,802	1,203,802	-	-
Bangkok Tower (1999) Co., Ltd.	519	519	100	100	518,994	518,994	-	-
Tipwarin - Watana Co., Ltd.	16	16	59	59	42,794	42,794	7,320	6,441
Saha Vietnam Co., Ltd.	5	5	100	100	4,903	4,903	-	-
Dairy Thai Co., Ltd.	67	67	64	64	68,111	68,111	-	-
Total					1,838,604	1,838,604	7,320	6,441
Less: Provisions for impairment loss					(159,103)	(159,103)		
Total investments in subsidiaries - net					1,679,501	1,679,501		

12. Other non-current assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2023	31 December 2022	31 March 2023	31 December 2022
Deposits and retention	95,703	95,497	92,603	92,600
Unbilled cheque return over 1 year	27,292	25,075	27,292	25,075
Loans to employees	264	849	264	-
Others	11,440	13,824	10,798	11,026
Total	134,699	135,245	130,957	128,701
Less: Provisions for impairment of deposits and retention	(18,226)	(18,226)	(18,226)	(18,226)
Allowance for doubtful of unbilled cheque return over 1 year	(27,292)	(25,075)	(27,292)	(25,075)
Total	(45,518)	(43,301)	(45,518)	(43,301)
Other non-current assets - net	89,181	91,944	85,439	85,400

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 60.75 million 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 18.23 million and then the Company, recorded provision for impairment by such amount.

13. Bank overdrafts and short-term loans

As at 30 June 2023, the Group obtained overdraft facilities from 10 commercial banks total credits line of Baht 105 million without any collaterals and obtained short-term loans from 6 commercial banks total credit lines of Baht 1,645 million.

14. Trade and other payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Trade accounts payables	5,015,711	4,881,222	5,072,822	4,964,549
Accrued expenses and other current payables	548,422	571,996	499,953	487,086
Unearned revenue	12,380	889	180	-
Total trade and other current payables	5,576,513	5,454,107	5,572,955	5,451,635

15. Treasury stock

15.1 According to the resolution of the Board of Directors' meeting No.8 held on 11 November 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 1 December 2021 to 31 May 2022 with the condition to resale of such shares is beyond 6 months from the completion date of share repurchase.

15.2 On 12 May 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 1 June 2020 to 30 November 2020 with the condition to resale of such shares is beyond 6 months from the completion date of share repurchase.

Details of treasury stocks are as follows:

	Number of shares	Average price per share	Repurchase
	(Share)	(Baht)	(Thousand Baht)
Treasury stocks			
As at 1 January 2023	3,511,300	66.29	232,747
Sales of treasury stocks during the period	(1,300)	65.50	(85)
As at 30 June 2023	3,510,000	66.29	232,662

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 30 June 2023, the Company has set aside retained earnings approximately Baht 232.66 million (31 December 2022: Baht 232.75 million), as a reserve under caption "Appropriated retained earnings - treasury stock reserve" in the statement of financial position.

16. Dividends

Dividends	Approved by	Total dividends	Dividend per share	Paid on
		(Million Baht)	(Baht)	
For the six-month period ended 30 June 2023				
Dividend for the year 2022	The Annual General Meeting of the Shareholders on 24 April 2023	489.7	1.50	
Less: Interim dividends		(163.2)	(0.50)	9 December 2022
Net		326.5	1.00	23 May 2023
For the six-month period ended 30 June 2022				
Dividend for the year 2021	The Annual General Meeting of the Shareholders on 25 April 2022	524.0	1.60	
Less: Interim dividends		(196.9)	(0.60)	9 December 2021
Net		327.1	1.00	24 May 2022

17. Segment information

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

The following tables present revenue and profit information regarding the Group's operating segments for the three-month and six-month periods ended 30 June 2023 and 2022.

(Unit: Million Baht)

	For the three-month period ended 30 June									
	Sales of consumer product		Office building for rent		Others		Elimination		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Revenues										
External income	9,251.4	8,758.7	10.3	9.6	74.8	50.4	-	-	9,336.5	8,818.7
Inter-segment income	303.0	240.3	27.0	21.4	7.6	4.6	(337.6)	(266.3)	-	-
Total revenues	9,554.4	8,999.0	37.3	31.0	82.4	55.0	(337.6)	(266.3)	9,336.5	8,818.7
Expenses										
Cost of segment	8,051.4	7,618.4	20.7	15.7	52.2	40.6	(308.3)	(246.7)	7,816.0	7,428.0
Selling and administrative expenses	1,104.8	1,117.4	57.3	33.6	-	-	(41.5)	(32.7)	1,120.6	1,118.3
Profit from operation	398.2	263.2	(40.7)	(18.3)	30.2	14.4	12.2	13.1	399.9	272.4
Other income									229.8	338.3
Other expenses									(5.0)	(103.3)
Income tax									(90.2)	(60.8)
Profit for the period									534.5	446.6

(Unit: Million Baht)

	For the six-month period ended 30 June									
	Sales of consumer product		Office building for rent		Others		Elimination		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Revenues										
External income	18,543.7	17,144.3	19.3	18.8	134.2	99.1	-	-	18,697.2	17,262.2
Inter-segment income	600.2	504.3	50.0	42.8	21.0	8.9	(671.2)	(556.0)	-	-
Total revenues	19,143.9	17,648.6	69.3	61.6	155.2	108.0	(671.2)	(556.0)	18,697.2	17,262.2
Expenses										
Cost of segment	16,120.7	14,889.0	36.9	30.6	95.3	80.0	(612.0)	(515.6)	15,640.9	14,484.1
Selling and administrative expenses	2,200.4	2,119.3	68.1	65.8	-	-	(83.9)	(64.4)	2,184.6	2,120.7
Profit from operation	822.8	640.3	(35.7)	(34.9)	59.9	28.0	24.7	24.0	871.7	657.4
Other income									425.4	524.0
Other expenses									(28.2)	(191.9)
Income tax									(194.7)	(155.3)
Profit for the period									1,074.2	834.2

18. Commitments and contingent liabilities

18.1 Commitments

18.1.1 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 30 June 2023 and 31 December 2022 as follows:

(Unit: Thousand Baht)

	30 June 2023	31 December 2022
Subsidiary		
- Tipwarin - Watana Co., Ltd.	5,000	5,000
Other		
- Mobile Logistics Co., Ltd.	14,000	14,000
Total	19,000	19,000

18.1.2 The Company has jointly guaranteed with Saha Patthana - Interholding Public Company Limited based on the proportion of investment for their related company as at 30 June 2023 and 31 December 2022 as follows:

(Unit: Thousand Baht)

	30 June 2023	31 December 2022
- Transcosmos (Thailand) Co., Ltd.	14,400	16,290
- Saha Tokyu Corporation Co., Ltd.	44,460	61,260
Total	58,860	77,550

18.1.3 The Company has commitment from bank issuance of letter of guarantee to government agencies and private company as at 30 June 2023 and 31 December 2022 as follows:

(Unit: Thousand Baht)

	30 June 2023	31 December 2022
Commitment from bank issuance of letter of guarantee		
For electricity usage	305	305
For government agencies	620	620
Total	925	925

18.2 Contingent liabilities

18.2.1 As at 30 June 2023 and 31 December 2022, the Company has commitment with bank from receiving advance deposit of collection cheques in the amount of Baht 106.69 million and Baht 103.17 million, respectively. Such commitment will no longer exist, if the bank is able to collect such cheques.

18.2.2 As 30 June 2023 and 31 December 2022, the Company has an obligation with a bank to supporting the construction of Ruamissara Development Co., Ltd. in the amount of Baht 60.00 million.

19. Financial Instrument

19.1 Fair value of financial instrument

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

19.2 Fair value hierarchy

As at 30 June 2023, the Group had the financial assets and financial liabilities that were measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	Consolidated financial statements			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Financial assets measured at fair value through other comprehensive income				
Investments in equity instruments of listed companies	7,361	405	-	7,766
Investments in debt instruments	-	1,181	-	1,181
Investments in equity instruments of non-listed companies	-	-	5,952	5,952

(Unit: Million Baht)

	Separate financial statements			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value through profit or loss				
Financial assets measured at fair value through other comprehensive income				
Investments in equity instruments of listed companies	7,361	405	-	7,766
Investments in debt instruments	-	1,181	-	1,181
Investments in equity instruments of non-listed companies	-	-	5,940	5,940

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

19.3 Reconciliation of recurring fair value measurements categorised within Level 3 of the fair value hierarchy

(Unit: Thousand Baht)

	Investments in equity instruments measured at fair value through other comprehensive income	
	Consolidated Financial Statements	Separate Financial Statements
Balance as at 1 January 2023	5,803,676	5,791,126
Acquired during the year	148,500	148,500
Balance as of 30 June 2023	5,952,176	5,939,626

20. Events after the reporting period

On 20 July 2023, a meeting of the Company's Board of Directors passed a resolution in the following:

1) To additional invested in 38.7 million ordinary shares of Navavej International PCL. at totaling Baht 199.69 million. As a result of the additional investments, the Company's shareholding percentage in Navavej International PCL. increased from 16.91 percent to 34.91 percent. Therefore, investments in Navavej International PCL. changed its status from investments in equity instrument at fair value through OCI to investments in associates.

2) To additional invested in 7.10 million ordinary shares of Navavej International PCL. at totaling Baht 70.54 million. As a result of the additional investments, the Company's shareholding percentage in Navavej International PCL. increased from 34.91 percent to 36.49 percent.

3) To guarantee credit facilities to its related party with financial institutions amounting to Baht 161.00 million.

21. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 10 August 2023.