

Cal-Comp Electronics (Thailand) Public Company Limited
and its subsidiaries
Review report and consolidated and separate financial information
For the three-month and nine-month periods ended
30 September 2024



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Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Cal-Comp Electronics (Thailand) Public Company Limited

I have reviewed the accompanying consolidated financial information of Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries (“the Group”), which comprises the consolidated statement of financial position as at 30 September 2024, the related consolidated statements of income and comprehensive income for the three-month and nine-month periods then ended, and the related consolidated statements of changes in shareholders’ equity and cash flows for the nine-month period then ended, which are presented in US Dollar and Baht, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Cal-Comp Electronics (Thailand) Public Company Limited for the same periods (collectively “the interim financial information”). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

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

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Emphasis of matter

I draw attention to the condensed Note 2 to the interim financial statements, the Company has substantial product sale and raw material purchase transactions with its subsidiaries and related companies. My conclusion is not modified in respect of this matter.

Naraya Srisukh

Naraya Srisukh

Certified Public Accountant (Thailand) No. 9188

EY Office Limited

Bangkok: 13 November 2024

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position

As at 30 September 2024

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Consolidated financial statements		Consolidated financial statements	
		30 September 2024	31 December 2023	30 September 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		244,729	294,691	7,902,636	10,085,293
Trade and other receivables	2, 3	1,032,070	905,334	33,326,949	30,983,522
Inventories		501,231	446,780	16,185,421	15,290,283
Advances payment for raw materials and molds		13,917	13,875	449,406	474,838
Other current financial assets		599	3,872	19,335	132,505
Other current assets		240,949	214,531	7,780,559	7,341,982
Total current assets		2,033,495	1,879,083	65,664,306	64,308,423
Non-current assets					
Restricted bank deposits		124	303	3,992	10,372
Other non-current financial assets		943	1,483	30,437	50,747
Investments in associates	4.1	65,681	60,642	2,120,919	2,075,358
Property, plant and equipment	6	497,030	515,383	16,049,780	17,638,115
Right-of-use assets		16,815	17,446	542,977	597,083
Deferred tax assets		5,641	8,221	182,148	281,339
Plan assets for long-term employee benefits		4,058	4,076	131,046	139,503
Other non-current assets		16,600	21,530	536,040	736,831
Total non-current assets		606,892	629,084	19,597,339	21,529,348
Total assets		2,640,387	2,508,167	85,261,645	85,837,771

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

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 30 September 2024

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Consolidated financial statements		Consolidated financial statements	
		30 September 2024	31 December 2023	30 September 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	7	343,235	367,191	11,083,504	12,566,484
Trade and other payables	2, 8	1,084,180	885,150	35,009,622	30,292,761
Current portion of lease liabilities		3,327	4,677	107,435	160,073
Income tax payable		6,735	1,066	217,481	36,491
Other current financial liabilities		1,049	537	33,870	18,371
Other current liabilities		32,619	38,563	1,053,344	1,319,749
Total current liabilities		1,471,145	1,297,184	47,505,256	44,393,929
Non-current liabilities					
Long-term loans, net of current portion	9	372,296	419,519	12,021,944	14,357,341
Lease liabilities, net of current portion		12,975	12,238	418,989	418,812
Provision for long-term employee benefits		11,684	10,650	377,287	364,491
Deferred tax liabilities		2,774	547	89,586	18,701
Other non-current liabilities		1,642	1,700	53,007	58,186
Total non-current liabilities		401,371	444,654	12,960,813	15,217,531
Total liabilities		1,872,516	1,741,838	60,466,069	59,611,460
Shareholders' equity					
Share capital					
Registered share capital					
10,450,002,831 ordinary share of 1 Baht each		307,334	307,334	10,450,003	10,450,003
Issued and fully paid-up share capital					
10,450,002,831 ordinary share of 1 Baht each		307,334	307,334	10,450,003	10,450,003
Share premium		170,072	170,072	5,745,765	5,745,765
Capital reserve for share-based payment transactions		12,590	10,815	408,064	347,703
Capital surplus from change in shareholding in the subsidiaries		248	257	3,069	3,379
Retained earnings					
Appropriated - statutory reserve		31,100	31,100	1,045,000	1,045,000
Unappropriated		335,127	322,002	10,987,907	10,517,119
Other components of shareholders' equity		(93,887)	(81,436)	(4,014,949)	(2,094,325)
Equity attributable to owners of the Company		762,584	760,144	24,624,859	26,014,644
Non-controlling interests of the subsidiaries		5,287	6,185	170,717	211,667
Total shareholders' equity		767,871	766,329	24,795,576	26,226,311
Total liabilities and shareholders' equity		2,640,387	2,508,167	85,261,645	85,837,771
		-	-	-	-

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

Directors

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position

As at 30 September 2024

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Separate financial statements		Separate financial statements	
		30 September 2024	31 December 2023	30 September 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		51,060	121,777	1,648,786	4,167,614
Trade and other receivables	2, 3	788,569	768,346	25,463,945	26,295,334
Inventories		391,985	308,804	12,657,716	10,568,284
Advances payment for raw materials and molds		13,412	13,726	433,107	469,757
Other current assets		53,305	57,532	1,721,294	1,968,954
Total current assets		1,298,331	1,270,185	41,924,848	43,469,943
Non-current assets					
Investments in associates	4.1	63,159	57,867	2,039,488	1,980,390
Investments in subsidiaries	5.1	421,067	459,145	13,596,825	15,713,434
Long-term loan to related party	2	-	7,462	-	255,370
Property, plant and equipment	6	353,344	364,732	11,409,963	12,482,350
Right-of-use assets		120	352	3,890	12,044
Deferred tax assets		976	1,057	31,527	36,166
Other non-current assets		76	23	2,470	789
Total non-current assets		838,742	890,638	27,084,163	30,480,543
Total assets		2,137,073	2,160,823	69,009,011	73,950,486

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

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 30 September 2024

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Separate financial statements		Separate financial statements	
		30 September 2024	31 December 2023	30 September 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	7	258,040	207,581	8,332,458	7,104,108
Trade and other payables	2, 8	716,618	587,724	23,140,567	20,113,852
Current portion of lease liabilities		124	322	4,006	11,000
Income tax payable		131	-	4,242	-
Other current liabilities		2,374	2,806	76,699	96,043
Total current liabilities		977,287	798,433	31,557,972	27,325,003
Non-current liabilities					
Long-term loans, net of current portion	9	230,647	419,519	7,447,892	14,357,341
Lease liabilities, net of current portion		10	45	323	1,526
Provision for long-term employee benefits		9,631	8,873	311,014	303,651
Provision for transaction under equity method of investments in subsidiaries	5.1	156,914	173,809	5,066,951	5,948,321
Total non-current liabilities		397,202	602,246	12,826,180	20,610,839
Total liabilities		1,374,489	1,400,679	44,384,152	47,935,842
Shareholders' equity					
Share capital					
Registered share capital					
10,450,002,831 ordinary share of 1 Baht each		307,334	307,334	10,450,003	10,450,003
Issued and fully paid-up share capital					
10,450,002,831 ordinary share of 1 Baht each		307,334	307,334	10,450,003	10,450,003
Share premium		170,072	170,072	5,745,765	5,745,765
Capital reserve for share-based payment transactions		12,590	10,815	408,064	347,703
Capital surplus from change in shareholding in the subsidiaries		248	257	3,069	3,379
Retained earnings					
Appropriated - statutory reserve		31,100	31,100	1,045,000	1,045,000
Unappropriated		335,127	322,002	10,987,907	10,517,119
Other components of shareholders' equity		(93,887)	(81,436)	(4,014,949)	(2,094,325)
Total shareholders' equity		762,584	760,144	24,624,859	26,014,644
Total liabilities and shareholders' equity		2,137,073	2,160,823	69,009,011	73,950,486
		-	-	-	-

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

Directors

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Income statement****For the three-month period ended 30 September 2024**

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Consolidated financial statements		Consolidated financial statements	
		2024	2023	2024	2023
Revenues					
Sales	2	1,145,562	1,020,093	38,955,607	35,954,853
Service income		1,381	1,371	46,977	48,304
Gain on derivative instruments		32,479	-	1,104,465	-
Exchange gains		-	7,350	-	259,041
Other income		1,513	718	51,449	25,274
Total revenues		1,180,935	1,029,532	40,158,498	36,287,472
Expenses					
Cost of sales	2	1,081,742	966,534	36,785,371	34,067,103
Cost of service		1,320	212	44,892	7,476
Selling and distribution expenses		6,665	4,651	226,663	163,937
Administrative expenses	2	25,821	25,635	878,029	903,487
Loss on financial assets and derivative instruments		3,371	8,846	114,630	311,800
Exchange losses		34,001	-	1,156,224	-
Total expenses		1,152,920	1,005,878	39,205,809	35,453,803
Operating profit		28,015	23,654	952,689	833,669
Share of gain (loss) from investments in associates	4.2	2,377	(433)	80,813	(15,257)
Finance income		3,208	3,947	109,085	139,123
Finance cost		(6,898)	(15,484)	(234,566)	(545,756)
Profit before income tax expenses		26,702	11,684	908,021	411,779
Income tax expenses	10	(6,822)	(1,417)	(231,990)	(49,918)
Profit for the period		19,880	10,267	676,031	361,861
Profit attributable to:					
Equity holders of the Company		20,117	10,444	684,085	368,106
Non-controlling interests of the subsidiaries		(237)	(177)	(8,054)	(6,245)
		19,880	10,267	676,031	361,861
		(Unit: US Dollar)		(Unit: Baht)	
Earnings per share					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.0019	0.0018	0.07	0.06

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Statement of comprehensive income**

For the three-month period ended 30 September 2024

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Consolidated financial statements		Consolidated financial statements	
		2024	2023	2024	2023
Profit for the period		19,880	10,267	676,031	361,861
Other comprehensive income:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Exchange differences on translation of financial statements in foreign currency		6,203	(5,534)	210,950	(195,080)
Share of other comprehensive income from investments in associates	4.2	28	(68)	935	(2,369)
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		6,231	(5,602)	211,885	(197,449)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Exchange differences on translation of financial statements in functional currency to presentation currency		-	-	(3,483,203)	539,924
Loss on investments in equity designated at fair value through other comprehensive income		(82)	-	(2,832)	-
Less: Income tax effect		-	1	-	43
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		(82)	1	(3,486,035)	539,967
Other comprehensive income for the period		6,149	(5,601)	(3,274,150)	342,518
Total comprehensive income for the period		26,029	4,666	(2,598,119)	704,379
Total comprehensive income attributable to:					
Equity holders of the Company		26,266	4,843	(2,565,305)	704,623
Non-controlling interests of the subsidiaries		(237)	(177)	(32,814)	(244)
		26,029	4,666	(2,598,119)	704,379

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Income statement****For the three-month period ended 30 September 2024**

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Separate financial statements		Separate financial statements	
		2024	2023	2024	2023
Revenues					
Sales	2	918,473	785,219	31,233,290	27,676,329
Exchange gains		-	4,846	-	170,812
Other income	2	1,349	1,250	45,862	44,081
Total revenues		919,822	791,315	31,279,152	27,891,222
Expenses					
Cost of sales	2	892,179	763,562	30,339,127	26,913,014
Selling and distribution expenses		986	982	33,517	34,596
Administrative expenses	2	13,238	11,269	450,146	397,185
Loss on financial assets		980	570	33,325	20,086
Exchange losses		26,152	-	889,318	-
Total expenses		933,535	776,383	31,745,433	27,364,881
Operating profit		(13,713)	14,932	(466,281)	526,341
Share of gain (loss) from investments in associates	4.2	2,377	(433)	80,813	(15,261)
Share of gain from investments in subsidiaries	5.2	35,815	7,609	1,217,921	268,186
Finance income		40	166	1,359	5,825
Finance cost		(4,291)	(11,813)	(145,924)	(416,363)
Profit before income tax expenses		20,228	10,461	687,888	368,728
Income tax expenses	10	(111)	(17)	(3,803)	(622)
Profit for the period		20,117	10,444	684,085	368,106
		(Unit: US Dollar)		(Unit: Baht)	
Earnings per share					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.0019	0.0018	0.07	0.06

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Statement of comprehensive income****For the three-month period ended 30 September 2024**

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Separate financial statements		Separate financial statements	
		2024	2023	2024	2023
Profit for the period		20,117	10,444	684,085	368,106
Other comprehensive income:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Share of other comprehensive income from investments in associates	4.2	28	(105)	935	(3,702)
Share of other comprehensive income from investments in subsidiaries	5.2	6,203	(5,497)	210,950	(193,747)
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		6,231	(5,602)	211,885	(197,449)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Exchange differences on translation of financial statements in functional currency to presentation currency		-	-	(3,458,443)	533,923
Share of other comprehensive income from investments in subsidiaries	5.2	(82)	-	(2,832)	-
Less: Income tax effect		-	1	-	43
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		(82)	1	(3,461,275)	533,966
Other comprehensive income for the period		6,149	(5,601)	(3,249,390)	336,517
Total comprehensive income for the period		26,266	4,843	(2,565,305)	704,623

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Income statement****For the nine-month period ended 30 September 2024**

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Consolidated financial statements		Consolidated financial statements	
		2024	2023	2024	2023
Revenues					
Sales	2	3,001,980	3,191,466	106,594,839	110,688,772
Service income		5,791	4,265	207,240	147,613
Gain on derivative instruments		5,057	-	116,912	-
Exchange gains		-	9,946	-	351,490
Other income		5,130	8,083	182,217	279,260
Total revenues		3,017,958	3,213,760	107,101,208	111,467,135
Expenses					
Cost of sales	2	2,836,231	3,020,470	100,709,113	104,759,987
Cost of service		5,297	714	189,397	24,665
Selling and distribution expenses		14,082	14,254	496,876	494,446
Administrative expenses	2	69,300	83,685	2,465,128	2,900,663
Loss on financial assets and derivative instruments		5,167	18,603	180,870	649,924
Exchange losses		13,219	-	407,626	-
Total expenses		2,943,296	3,137,726	104,449,010	108,829,685
Operating profit		74,662	76,034	2,652,198	2,637,450
Share of gain (loss) from investments in associates	4.2	5,286	(2,041)	186,885	(70,512)
Finance income		9,924	11,434	353,166	396,791
Finance cost		(22,671)	(50,381)	(806,446)	(1,747,259)
Profit before income tax expenses		67,201	35,046	2,385,803	1,216,470
Income tax expenses	10	(12,295)	(6,042)	(432,118)	(208,872)
Profit for the period		54,906	29,004	1,953,685	1,007,598
Profit attributable to:					
Equity holders of the Company		55,808	29,178	1,985,892	1,013,914
Non-controlling interests of the subsidiaries		(902)	(174)	(32,207)	(6,316)
		54,906	29,004	1,953,685	1,007,598
		(Unit: US Dollar)		(Unit: Baht)	
Earnings per share					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.0053	0.0050	0.19	0.17

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Statement of comprehensive income****For the nine-month period ended 30 September 2024**

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Consolidated financial statements		Consolidated financial statements	
		2024	2023	2024	2023
Profit for the period		54,906	29,004	1,953,685	1,007,598
Other comprehensive income:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Exchange differences on translation of financial statements in foreign currency		(12,862)	(472)	(487,624)	(24,702)
Share of other comprehensive income from investments in associates	4.2	7	(1,450)	269	(50,422)
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		(12,855)	(1,922)	(487,355)	(75,124)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Exchange differences on translation of financial statements in functional currency to presentation currency		-	-	(1,457,166)	1,124,530
Gain on investments in equity designated at fair value through other comprehensive income		370	-	13,870	-
Less: Income tax effect		36	(9)	1,287	(298)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		406	(9)	(1,442,009)	1,124,232
Other comprehensive income for the period		(12,449)	(1,931)	(1,929,364)	1,049,108
Total comprehensive income for the period		42,457	27,073	24,321	2,056,706
Total comprehensive income attributable to:					
Equity holders of the Company		43,359	27,247	65,414	2,050,618
Non-controlling interests of the subsidiaries		(902)	(174)	(41,093)	6,088
		42,457	27,073	24,321	2,056,706

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Income statement****For the nine-month period ended 30 September 2024**

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Separate financial statements		Separate financial statements	
		2024	2023	2024	2023
Revenues					
Sales	2	2,348,027	2,404,339	83,313,278	83,404,043
Exchange gains		-	6,384	-	225,488
Gain on derivative instruments		-	3	-	92
Other income	2	3,814	4,343	135,595	150,502
Total revenues		2,351,841	2,415,069	83,448,873	83,780,125
Expenses					
Cost of sales	2	2,286,279	2,319,013	81,131,551	80,451,833
Selling and distribution expenses		2,868	2,523	101,912	87,807
Administrative expenses	2	31,109	34,206	1,098,109	1,186,045
Loss on financial assets		1,413	1,628	49,284	56,487
Exchange losses		9,061	-	272,921	-
Total expenses		2,330,730	2,357,370	82,653,777	81,782,172
Operating profit		21,111	57,699	795,096	1,997,953
Share of gain (loss) from investments in associates	4.2	5,286	(2,040)	186,885	(70,490)
Share of gain from investments in subsidiaries	5.2	44,543	12,469	1,542,191	436,700
Finance income		1,802	277	65,117	9,654
Finance cost		(16,262)	(39,045)	(579,341)	(1,353,647)
Profit before income tax expenses		56,480	29,360	2,009,948	1,020,170
Income tax expenses	10	(672)	(182)	(24,056)	(6,256)
Profit for the period		55,808	29,178	1,985,892	1,013,914
		(Unit: US Dollar)		(Unit: Baht)	
Earnings per share					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.0053	0.0050	0.19	0.17

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Statement of comprehensive income****For the nine-month period ended 30 September 2024**

	Note	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
		Separate financial statements		Separate financial statements	
		2024	2023	2024	2023
Profit for the period		55,808	29,178	1,985,892	1,013,914
Other comprehensive income:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Share of other comprehensive income from investments in associates	4.2	7	(1,450)	269	(50,469)
Share of other comprehensive income from investments in subsidiaries	5.2	(12,862)	(472)	(487,624)	(24,655)
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		(12,855)	(1,922)	(487,355)	(75,124)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Exchange differences on translation of financial statements in functional currency to presentation currency		-	-	(1,448,280)	1,112,126
Share of other comprehensive income from investments in subsidiaries	5.2	370	-	13,870	-
Less: Income tax effect		36	(9)	1,287	(298)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		406	(9)	(1,433,123)	1,111,828
Other comprehensive income for the period		(12,449)	(1,931)	(1,920,478)	1,036,704
Total comprehensive income for the period		43,359	27,247	65,414	2,050,618

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2024

(Unit: Thousand US Dollar)

Consolidated financial statements															
Equity attributable to owners of the Company															
	Note	Equity attributable to owners of the Company							Other components of shareholders' equity						
		Issued and fully paid-up share capital	Share premium	Capital reserve for share-based payment transactions	Capital surplus from change in shareholding in the subsidiaries	Retained earnings		Exchange differences on translation of financial statements	Other comprehensive income			Total other components of shareholders' equity	Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
						Appropriated - statutory reserve	Unappropriated		Share of other comprehensive income from investments in associates	Loss on investments in equity designated at fair value through other comprehensive income					
Balance as at 1 January 2023		165,971	105,754	10,392	2,431	17,231	321,184	(82,077)	665	(5,842)	(87,254)	535,709	4,325	540,034	
Profit for the period		-	-	-	-	-	29,178	-	-	-	-	29,178	(174)	29,004	
Other comprehensive income for the period		-	-	-	-	-	(9)	(472)	(1,450)	-	(1,922)	(1,931)	-	(1,931)	
Total comprehensive income for the period		-	-	-	-	-	29,169	(472)	(1,450)	-	(1,922)	27,247	(174)	27,073	
Stock dividends	11	13,182	-	-	-	-	(13,182)	-	-	-	-	-	-	-	
Dividend paid	11	-	-	-	-	-	(8,185)	-	-	-	-	(8,185)	-	(8,185)	
Share-based payment transactions		-	-	466	-	-	-	-	-	-	-	466	-	466	
Capital increased due to convert warrants to shares		417	435	(85)	-	-	-	-	-	-	-	767	-	767	
Decrease in capital surplus from change in shareholding in the subsidiaries		-	-	-	(2,174)	-	-	-	-	-	-	(2,174)	2,093	(81)	
Balance as at 30 September 2023		<u>179,570</u>	<u>106,189</u>	<u>10,773</u>	<u>257</u>	<u>17,231</u>	<u>328,986</u>	<u>(82,549)</u>	<u>(785)</u>	<u>(5,842)</u>	<u>(89,176)</u>	<u>553,830</u>	<u>6,244</u>	<u>560,074</u>	
Balance as at 1 January 2024		307,334	170,072	10,815	257	31,100	322,002	(74,736)	(858)	(5,842)	(81,436)	760,144	6,185	766,329	
Profit for the period		-	-	-	-	-	55,808	-	-	-	-	55,808	(902)	54,906	
Other comprehensive income for the period		-	-	-	-	-	36	(12,862)	7	370	(12,485)	(12,449)	-	(12,449)	
Total comprehensive income for the period		-	-	-	-	-	55,844	(12,862)	7	370	(12,485)	43,359	(902)	42,457	
Dividend paid	11	-	-	-	-	-	(42,685)	-	-	-	-	(42,685)	-	(42,685)	
Share-based payment transactions		-	-	1,775	-	-	-	-	-	-	-	1,775	-	1,775	
Decrease in capital surplus from change in shareholding in the subsidiaries		-	-	-	(9)	-	-	-	-	-	-	(9)	4	(5)	
Loss on derecognition of financial assets designated at fair value through other comprehensive income		-	-	-	-	-	(34)	-	-	34	34	-	-	-	
Balance as at 30 September 2024		<u>307,334</u>	<u>170,072</u>	<u>12,590</u>	<u>248</u>	<u>31,100</u>	<u>335,127</u>	<u>(87,598)</u>	<u>(851)</u>	<u>(5,438)</u>	<u>(93,887)</u>	<u>762,584</u>	<u>5,287</u>	<u>767,871</u>	
		-	-	-	-	-	-	-	-	-	-	-	-	-	

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2024

(Unit: Thousand Baht)

Consolidated financial statements														
Equity attributable to owners of the Company														
	Note	Equity attributable to owners of the Company					Other components of shareholders' equity							
							Other comprehensive income			Total other components of shareholders' equity	Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity	
		Issued and fully paid-up share capital	Share premium	Capital reserve for share-based payment transactions	Capital surplus from change in shareholding in the subsidiaries	Retained earnings		Exchange differences on translation of financial statements	Share of other comprehensive income from investments in associates					Loss on investments in equity designated at fair value through other comprehensive income
					Appropriated - statutory reserve	Unappropriated								
Balance as at 1 January 2023		5,386,344	3,431,481	332,818	78,898	562,592	10,479,267	(1,590,014)	30,785	(196,758)	(1,755,987)	18,515,413	149,486	18,664,899
Profit for the period		-	-	-	-	-	1,013,914	-	-	-	-	1,013,914	(6,316)	1,007,598
Other comprehensive income for the period		-	-	-	-	-	(298)	1,087,424	(50,422)	-	1,037,002	1,036,704	12,404	1,049,108
Total comprehensive income for the period		-	-	-	-	-	1,013,616	1,087,424	(50,422)	-	1,037,002	2,050,618	6,088	2,056,706
Stock dividends	11	449,997	-	-	-	-	(449,997)	-	-	-	-	-	-	-
Dividend paid	11	-	-	-	-	-	(284,764)	-	-	-	-	(284,764)	-	(284,764)
Share-based payment transactions		-	-	16,200	-	-	-	-	-	-	-	16,200	-	16,200
Capital increased due to convert warrants to shares		13,662	14,284	(2,795)	-	-	-	-	-	-	-	25,151	-	25,151
Decrease in capital surplus from change in shareholding in the subsidiaries		-	-	-	(75,519)	-	-	-	-	-	-	(75,519)	72,708	(2,811)
Balance as at 30 September 2023		5,850,003	3,445,765	346,223	3,379	562,592	10,758,122	(502,590)	(19,637)	(196,758)	(718,985)	20,247,099	228,282	20,475,381
Balance as at 1 January 2024		10,450,003	5,745,765	347,703	3,379	1,045,000	10,517,119	(1,875,317)	(22,250)	(196,758)	(2,094,325)	26,014,644	211,667	26,226,311
Profit for the period		-	-	-	-	-	1,985,892	-	-	-	-	1,985,892	(32,207)	1,953,685
Other comprehensive income for the period		-	-	-	-	-	1,287	(1,935,904)	269	13,870	(1,921,765)	(1,920,478)	(8,886)	(1,929,364)
Total comprehensive income for the period		-	-	-	-	-	1,987,179	(1,935,904)	269	13,870	(1,921,765)	65,414	(41,093)	24,321
Dividend paid	11	-	-	-	-	-	(1,515,250)	-	-	-	-	(1,515,250)	-	(1,515,250)
Share-based payment transactions		-	-	60,361	-	-	-	-	-	-	-	60,361	-	60,361
Decrease in capital surplus from change in shareholding in the subsidiaries		-	-	-	(310)	-	-	-	-	-	-	(310)	143	(167)
Loss on derecognition of financial assets designated at fair value through other comprehensive income		-	-	-	-	-	(1,141)	-	-	1,141	1,141	-	-	-
Balance as at 30 September 2024		10,450,003	5,745,765	408,064	3,069	1,045,000	10,987,907	(3,811,221)	(21,981)	(181,747)	(4,014,949)	24,624,859	170,717	24,795,576

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

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity
For the nine-month period ended 30 September 2024

(Unit: Thousand US Dollar)

		Separate financial statements									
							Other components of shareholders' equity				
							Other comprehensive income				
							Share of other comprehensive income from investments in associates and subsidiaries	Loss on investments in equity designated at fair value through other comprehensive income	Total other components of shareholders' equity		Total shareholders' equity
		Issued and fully paid-up share capital	Share premium	Capital reserve for share-based payment transactions	Capital surplus from change in shareholding in the subsidiaries	Retained earnings					
Note						Appropriated - statutory reserve	Unappropriated				
Balance as at 1 January 2023		165,971	105,754	10,392	2,431	17,231	321,184	(83,412)	(3,842)	(87,254)	535,709
Profit for the period		-	-	-	-	-	29,178	-	-	-	29,178
Other comprehensive income for the period		-	-	-	-	-	(9)	(1,922)	-	(1,922)	(1,931)
Total comprehensive income for the period		-	-	-	-	-	29,169	(1,922)	-	(1,922)	27,247
Stock dividends		11	13,182	-	-	-	(13,182)	-	-	-	-
Dividend paid		11	-	-	-	-	(8,185)	-	-	-	(8,185)
Share-based payment transactions		-	-	466	-	-	-	-	-	-	466
Capital increased due to convert warrants to shares		-	417	435	(85)	-	-	-	-	-	767
Decrease in capital surplus from change in shareholding in the subsidiaries		-	-	-	(2,174)	-	-	-	-	-	(2,174)
Balance as at 30 September 2023		179,570	106,189	10,773	257	17,231	328,986	(85,334)	(3,842)	(89,176)	553,830
Balance as at 1 January 2024		307,334	170,072	10,815	257	31,100	322,002	(77,594)	(3,842)	(81,436)	760,144
Profit for the period		-	-	-	-	-	55,808	-	-	-	55,808
Other comprehensive income for the period		-	-	-	-	-	36	(12,485)	-	(12,485)	(12,449)
Total comprehensive income for the period		-	-	-	-	-	55,844	(12,485)	-	(12,485)	43,359
Dividend paid		11	-	-	-	-	(42,685)	-	-	-	(42,685)
Share-based payment transactions		-	-	1,775	-	-	-	-	-	-	1,775
Decrease in capital surplus from change in shareholding in the subsidiaries		-	-	-	(9)	-	-	-	-	-	(9)
Loss on derecognition of financial assets designated at fair value through other comprehensive income		-	-	-	-	-	(34)	34	-	34	-
Balance as at 30 September 2024		307,334	170,072	12,590	248	31,100	335,127	(90,045)	(3,842)	(93,887)	762,584

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2024

(Unit: Thousand Baht)

Separate financial statements

	Note	Other components of shareholders' equity										
							Other comprehensive income					
		Issued and fully paid-up share capital	Share premium	Capital reserve for share-based payment transactions	Capital surplus from change in shareholding in the subsidiaries	Retained earnings Appropriated - statutory reserve	Unappropriated	Exchange differences on translation of financial statements	Share of other comprehensive income from investments in associates and subsidiaries	Loss on investments in equity designated at fair value through other comprehensive income	Total other components of shareholders' equity	Total shareholders' equity
Balance as at 1 January 2023		5,386,344	3,431,481	332,818	78,898	562,592	10,479,267	1,186,206	(2,809,051)	(133,142)	(1,755,987)	18,515,413
Profit for the period		-	-	-	-	-	1,013,914	-	-	-	-	1,013,914
Other comprehensive income for the period		-	-	-	-	-	(298)	1,112,126	(75,124)	-	1,037,002	1,036,704
Total comprehensive income for the period		-	-	-	-	-	1,013,616	1,112,126	(75,124)	-	1,037,002	2,050,618
Stock dividends	11	449,997	-	-	-	-	(449,997)	-	-	-	-	-
Dividend paid	11	-	-	-	-	-	(284,764)	-	-	-	-	(284,764)
Share-based payment transactions		-	-	16,200	-	-	-	-	-	-	-	16,200
Capital increased due to convert warrants to shares		13,662	14,284	(2,795)	-	-	-	-	-	-	-	25,151
Decrease in capital surplus from change in shareholding in the subsidiaries		-	-	-	(75,519)	-	-	-	-	-	-	(75,519)
Balance as at 30 September 2023		5,850,003	3,445,765	346,223	3,379	562,592	10,758,122	2,298,332	(2,884,175)	(133,142)	(718,985)	20,247,099
Balance as at 1 January 2024		10,450,003	5,745,765	347,703	3,379	1,045,000	10,517,119	651,699	(2,612,882)	(133,142)	(2,094,325)	26,014,644
Profit for the period		-	-	-	-	-	1,985,892	-	-	-	-	1,985,892
Other comprehensive income for the period		-	-	-	-	-	1,287	(1,448,280)	(473,485)	-	(1,921,765)	(1,920,478)
Total comprehensive income for the period		-	-	-	-	-	1,987,179	(1,448,280)	(473,485)	-	(1,921,765)	65,414
Dividend paid	11	-	-	-	-	-	(1,515,250)	-	-	-	-	(1,515,250)
Share-based payment transactions		-	-	60,361	-	-	-	-	-	-	-	60,361
Decrease in capital surplus from change in shareholding in the subsidiaries		-	-	-	(310)	-	-	-	-	-	-	(310)
Loss on derecognition of financial assets designated at fair value through other comprehensive income		-	-	-	-	-	(1,141)	-	1,141	-	1,141	-
Balance as at 30 September 2024		10,450,003	5,745,765	408,064	3,069	1,045,000	10,987,907	(796,581)	(3,085,226)	(133,142)	(4,014,949)	24,624,859

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

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries

Statement of cash flows

For the nine-month period ended 30 September 2024

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated financial statements		Consolidated financial statements	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit before tax	67,201	35,046	2,385,803	1,216,470
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	53,827	61,228	1,917,834	2,124,127
Allowance for expected credit losses	1,543	2,118	54,825	73,356
Reduction of inventories to net realisable value (reversal)	2,156	(10,237)	76,834	(349,523)
Allowance for impairment loss on assets (reversal)	(47)	72	(1,683)	2,533
Loss (gain) on disposal of property, plant and equipment	(671)	790	(22,684)	28,587
Gain on lease termination	(224)	(18)	(6,866)	(635)
Gain from change in investment in subsidiary to investment in equity designated at fair value through other comprehensive income due to loss of control	-	(2,056)	-	(71,584)
Share of loss (gain) from investments in associates	(5,286)	2,041	(186,885)	70,512
Long-term employee benefit expenses	1,310	2,086	46,238	72,272
Share-based payment transactions	1,775	466	60,361	16,200
Unrealised loss on derivative instruments	896	2,337	24,395	81,881
Unrealised loss (gain) on exchange	13,159	(4,283)	449,140	(153,972)
Finance income	(9,924)	(11,434)	(353,166)	(396,791)
Interest expenses	21,441	49,899	761,766	1,730,498
Profit from operating activities before changes in operating assets and liabilities	147,156	128,055	5,205,912	4,443,931
Operating assets (increase) decrease				
Trade and other receivables	(133,177)	159,259	(4,443,368)	5,530,400
Inventories	(56,298)	44,431	(1,982,356)	1,483,466
Advances payment for raw materials and molds	(24)	37,266	(204)	1,298,842
Other current assets	(24,959)	(9,275)	(845,558)	(322,497)
Operating liabilities increase (decrease)				
Trade and other payables	196,772	(43,306)	6,986,750	(1,483,269)
Other current liabilities	(7,130)	(7,614)	(257,367)	(265,292)
Provision for long-term employee benefits	(227)	(1,768)	(8,205)	(61,007)
Other non-current liabilities	(58)	90	(2,516)	3,062
Cash flows from operating activities	122,055	307,138	4,653,088	10,627,636
Interest received	9,924	11,434	353,166	396,791
Corporate income tax paid	(1,749)	(14,041)	(61,884)	(485,100)
Net cash flows from operating activities	130,230	304,531	4,944,370	10,539,327

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Statement of cash flows (continued)**

For the nine-month period ended 30 September 2024

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated financial statements		Consolidated financial statements	
	2024	2023	2024	2023
Cash flows from investing activities				
Decrease in other current financial assets	2,889	-	97,857	-
Decrease in restricted bank deposits	175	191	5,962	6,515
Cash paid for additional investments in associates	-	(23,423)	-	(805,248)
Cash paid for acquisition of investment in subsidiary from non-controlling interest of subsidiary	(5)	(81)	(167)	(2,758)
Decrease in cash and cash equivalents of subsidiary as at non-controlling date	-	(2,778)	-	(95,714)
Dividend received from associate	253	415	9,101	14,641
Cash received from disposal of equity investment	910	-	30,946	-
Acquisition of plant and equipment	(42,027)	(60,359)	(1,475,206)	(2,090,487)
Proceeds from disposal of property, plant and equipment	13,555	8,428	490,519	295,434
Cash received from government grants	-	198	-	6,742
Decrease in other non-current assets	4,930	28	178,555	1,002
Net cash flows used in investing activities	(19,320)	(77,381)	(662,433)	(2,669,873)
Cash flows from financing activities				
Decrease in short-term loans from financial institutions	(33,937)	(165,417)	(1,280,448)	(5,771,027)
Cash received from long-term loans	142,176	-	4,834,779	-
Repayment of long-term loans	(189,000)	-	(6,868,252)	-
Payment of principal portion of lease liabilities	(3,481)	(4,116)	(123,829)	(142,713)
Cash received from exercise of warrants	-	767	-	25,151
Interest paid	(22,433)	(48,849)	(799,852)	(1,694,878)
Dividend paid	(42,685)	(8,185)	(1,515,250)	(284,764)
Net cash flows used in financing activities	(149,360)	(225,800)	(5,752,852)	(7,868,231)
Increase (decrease) in translation adjustment	(11,512)	1,086	(711,742)	492,314
Net increase (decrease) in cash and cash equivalents	(49,962)	2,436	(2,182,657)	493,537
Cash and cash equivalents at beginning of the period	294,691	202,658	10,085,293	7,004,347
Cash and cash equivalents at end of the period	244,729	205,094	7,902,636	7,497,884

Supplemental cash flows information

Non-cash items consist of

Change in investment in subsidiary to investment in equity

designated at fair value through other comprehensive income

Purchases of plant and equipment that has not yet been paid

Increase in right-of-use assets from lease liabilities

Decrease in right-of-use assets from lease modification
and termination

Decrease in lease liabilities from lease modification and termination

Sales of equipment that has not yet been received

Stock dividends

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Statement of cash flows**

For the nine-month period ended 30 September 2024

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate financial statements		Separate financial statements	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit before tax	56,480	29,360	2,009,948	1,020,170
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	29,276	30,730	1,043,057	1,066,015
Allowance for expected credit losses	-	3,821	-	132,481
Reduction of inventories to net realisable value (reversal)	4,224	(4,872)	152,265	(164,211)
Loss (gain) on disposal of equipment	122	(538)	4,310	(18,304)
Share of loss (gain) from investments in associates	(5,286)	2,040	(186,885)	70,490
Share of gain from investments in subsidiaries	(44,543)	(12,469)	(1,542,191)	(436,700)
Long-term employee benefit expenses	849	1,261	30,198	43,724
Unrealised loss (gain) on exchange	13,549	(6,977)	461,999	(245,838)
Finance income	(1,802)	(277)	(65,117)	(9,654)
Interest expenses	15,121	38,748	537,917	1,343,342
Profit from operating activities before changes in operating assets and liabilities	67,990	80,827	2,445,501	2,801,515
Operating assets (increase) decrease				
Trade and other receivables	(20,672)	117,208	(540,147)	4,084,360
Inventories	(87,405)	(22,947)	(3,117,991)	(839,792)
Advances payment for raw materials and molds	332	37,317	12,764	1,299,919
Other current assets	6,211	10,130	226,947	350,568
Operating liabilities increase (decrease)				
Trade and other payables	129,881	10,638	4,582,425	361,183
Other current financial liabilities	-	(3)	-	(93)
Other current liabilities	(1,618)	(2,065)	(55,188)	(72,401)
Provision for long-term employee benefits	(91)	(100)	(3,229)	(3,425)
Cash flows from operating activities	94,628	231,005	3,551,082	7,981,834
Interest received	1,508	31	54,394	1,073
Corporate income tax paid	(425)	(2,103)	(14,502)	(71,764)
Net cash flows from operating activities	95,711	228,933	3,590,974	7,911,143

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

(Unaudited but reviewed)

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries**Statement of cash flows (continued)**

For the nine-month period ended 30 September 2024

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate financial statements		Separate financial statements	
	2024	2023	2024	2023
Cash flows from investing activities				
Cash paid for additional investments in subsidiaries	-	(29,000)	-	(971,543)
Cash paid for acquisition of investment in subsidiary from non-controlling interest of subsidiary	(5)	(81)	(167)	(2,758)
Cash paid for additional investments in associates	-	(23,423)	-	(805,248)
Cash received from long-term loan to related party	7,500	-	255,043	-
Cash received from interest	1,879	-	63,897	-
Cash received from liquidation of subsidiary	-	24,529	-	804,219
Dividend received from subsidiaries	55,003	8,036	1,966,026	285,984
Proceeds from share repurchase of subsidiary	-	26,999	-	937,723
Acquisition of plant and equipment	(26,753)	(43,852)	(940,998)	(1,517,480)
Proceeds from disposal of equipment	5,325	2,141	187,620	74,274
Decrease (increase) in other non-current assets	(53)	4	(1,900)	91
Net cash flows from (used in) investing activities	42,896	(34,647)	1,529,521	(1,194,738)
Cash flows from financing activities				
Increase (decrease) in short-term loans from financial institutions	40,048	(158,005)	1,275,862	(5,453,761)
Repayment of long-term loans	(189,000)	-	(6,868,252)	-
Payment of principal portion of lease liabilities	(236)	(218)	(8,396)	(7,571)
Cash received from exercise of warrants	-	767	-	25,151
Interest paid	(17,451)	(37,641)	(622,472)	(1,305,129)
Dividend paid	(42,685)	(8,185)	(1,515,250)	(284,764)
Net cash flows used in financing activities	(209,324)	(203,282)	(7,738,508)	(7,026,074)
Increase in translation adjustment	-	-	99,185	13,986
Net decrease in cash and cash equivalents	(70,717)	(8,996)	(2,518,828)	(295,683)
Cash and cash equivalents at beginning of the period	121,777	16,640	4,167,614	575,129
Cash and cash equivalents at end of the period	51,060	7,644	1,648,786	279,446
	-	-	-	-
Supplemental cash flows information				
Non-cash items consist of				
Increase in investment in subsidiary by debt conversion to equity	-	18,478	-	651,285
Purchases of plant and equipment that has not yet been paid	56	2,946	1,792	107,684
Increase in right-of-use assets from lease liabilities	-	630	-	21,475
Sales of equipment that has not yet been received	1,168	295	37,716	10,775
Stock dividends	-	13,182	-	449,997

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

Cal-Comp Electronics (Thailand) Public Company Limited and its subsidiaries
Condensed notes to interim financial statements
For the three-month and nine-month periods ended 30 September 2024

1. General information

1.1 General information of the Company

Cal-Comp Electronics (Thailand) Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. Its parent company is Kinpo Electronics, Inc., which was incorporated in Taiwan. The Company is principally engaged in the manufacture of electronic products, such as computer and computer peripheral, telecommunication equipment and automation equipment. The registered office of the Company is at No. 191/54, 191/57, 18th Floor, CTI Tower, Rachadapisek Road, Kwang Klongtoey, Khet Klongtoey, Bangkok 10110. The Company has 4 branches in Thailand and is located at Samut Sakorn, Petchaburi and Nakhonratchasima.

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 presenting condensed interim financial statements. The Company has presented the statements of financial position, income statement, comprehensive income, changes in shareholders’ equity and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

The management of the Group has determined US Dollar as the functional currency and presents its interim financial statements in US Dollar. However, the regulatory requirements in Thailand require the entity to present its interim financial statements in Baht, so the Group also presents its interim financial statements in Baht by translating from US Dollar.

Assets and liabilities are translated into Baht at the rate of exchange prevailing at the reporting period end date. Revenues and expenses are translated into Baht at the monthly average exchange rate. Differences are recorded as “Exchange differences on translation of financial statements in functional currency to presentation currency” in other comprehensive income.

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 Cal-Comp Electronics (Thailand) 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 2023, with no change in shareholding structure of subsidiaries during the current period.

1.4 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 2023.

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

1.5 New financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2025

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group’s financial statements.

2. Related party transactions

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

Summaries significant business transactions with related parties as follows.

	(Unit: Million US Dollar)		(Unit: Million Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	For the three-month periods ended 30 September			
	2024	2023	2024	2023
<u>Transactions with the parent company</u>				
Sales	409.7	370.9	13,935	13,074
Purchases of fixed assets	1.9	0.4	65	16
Other expenses	0.4	0.6	17	21

(Unaudited but reviewed)

	(Unit: Million US Dollar)		(Unit: Million Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	For the three-month periods ended 30 September			
	2024	2023	2024	2023
<u>Transactions with associates</u>				
Sales	32.6	31.4	1,110	1,105
Other expenses	2.7	3.1	91	108
<u>Transactions with related companies</u>				
Sales	49.0	65.8	1,667	2,320
Purchases of raw materials	306.6	325.4	10,427	11,470
	(Unit: Million US Dollar)		(Unit: Million Baht)	
	Separate		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September			
	2024	2023	2024	2023
<u>Transactions with subsidiaries</u>				
(Eliminated from the consolidated financial statements)				
Sales	135.3	77.3	4,602	2,655
Dividend income	9.5	-	307	-
Other income	1.1	1.1	39	34
Purchases of raw materials	16.7	12.3	568	422
Other expenses	9.8	8.0	335	278
<u>Transactions with the parent company</u>				
Sales	409.7	370.9	13,935	13,074
Purchases of fixed assets	1.9	0.4	65	16
<u>Transactions with associates</u>				
Sales	-	0.8	-	28
<u>Transactions with related companies</u>				
Sales	48.0	64.2	1,634	2,263
Purchases of raw materials	305.0	324.6	10,370	11,441

(Unaudited but reviewed)

	(Unit: Million US Dollar)		(Unit: Million Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	For the nine-month periods ended 30 September			
	2024	2023	2024	2023
<u>Transactions with the parent company</u>				
Sales	993.6	1,002.2	35,199	34,818
Purchases of fixed assets	2.4	1.7	82	60
Other expenses	1.5	1.9	55	67
<u>Transactions with associates</u>				
Sales	86.9	92.5	3,089	3,209
Other expenses	7.2	10.0	256	345
<u>Transactions with related companies</u>				
Sales	154.9	242.2	5,527	8,376
Purchases of raw materials	750.1	786.9	26,585	27,373
	(Unit: Million US Dollar)		(Unit: Million Baht)	
	Separate		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September			
	2024	2023	2024	2023
<u>Transactions with subsidiaries</u>				
(Eliminated from the consolidated financial statements)				
Sales	381.1	224.4	13,562	7,727
Dividend income	55.0	8.0	1,966	286
Other income	3.2	2.7	114	91
Purchases of raw materials	52.3	34.3	1,865	1,182
Other expenses	27.9	23.2	993	800
<u>Transactions with the parent company</u>				
Sales	993.6	1,002.2	35,199	34,818
Purchases of fixed assets	2.3	1.7	79	60
<u>Transactions with associates</u>				
Sales	-	4.2	-	147
<u>Transactions with related companies</u>				
Sales	152.2	236.4	5,431	8,177
Purchases of raw materials	745.9	783.2	26,434	27,246

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

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	(Audited)		(Audited)	
<u>Trade and other receivables - related parties (Note 3)</u>				
Parent company	365,137	360,536	11,790,765	12,338,748
Associates	24,928	21,928	804,964	750,431
Related companies	125,548	129,099	4,054,119	4,418,177
Total	515,613	511,563	16,649,848	17,507,356
Less: Allowance for expected credit losses	(222)	(1,786)	(7,183)	(61,122)
Total trade and other receivables - related parties, net	515,391	509,777	16,642,665	17,446,234
<u>Trade and other payables - related parties (Note 8)</u>				
Parent company	1,421	190	45,890	6,491
Associates	2,702	2,172	87,251	74,330
Related companies	209,010	210,287	6,749,196	7,196,722
Total trade and other payables - related parties	213,133	212,649	6,882,337	7,277,543
<u>Lease liabilities</u>				
Associates	5,573	5,558	179,959	190,229
Total lease liabilities - related parties	5,573	5,558	179,959	190,229
	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate		Separate	
	financial statements		financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	(Audited)		(Audited)	
<u>Trade and other receivables - related parties (Note 3)</u>				
Subsidiaries	118,192	80,685	3,816,586	2,761,319
Parent company	365,122	360,534	11,790,266	12,338,672
Associates	541	6,236	17,457	213,428
Related companies	124,364	123,842	4,015,931	4,238,269
Total	608,219	571,297	19,640,240	19,551,688
Less: Allowance for expected credit losses	(222)	(1,786)	(7,183)	(61,122)
Total trade and other receivables - related parties, net	607,997	569,511	19,633,057	19,490,566
<u>Trade and other payables - related parties (Note 8)</u>				
Subsidiaries	37,490	22,409	1,210,605	766,908
Parent company	1,275	48	41,162	1,637
Associates	175	175	5,666	6,005
Related companies	206,669	209,080	6,673,606	7,155,409
Total trade and other payables - related parties	245,609	231,712	7,931,039	7,929,959

Long-term loan to related party

The balance of long-term loan to related party and the movement are as follows:

(Unit: Thousand US Dollar)

Long-term loan	Related by	Separate financial statements			
		Balance as at			Balance as at
		1 January	Payment	Translation	30 September
		2024	received	adjustment	2024
Cal-Comp Industria de					
Semicondutores S.A.	Subsidiary	7,462	(7,500)	38	-
		<u>7,462</u>	<u>(7,500)</u>	<u>38</u>	<u>-</u>

(Unit: Thousand Baht)

Long-term loan	Related by	Separate financial statements			
		Balance as at			Balance as at
		1 January	Payment	Translation	30 September
		2024	received	adjustment	2024
Cal-Comp Industria de					
Semicondutores S.A.	Subsidiary	255,370	(255,043)	(327)	-
		<u>255,370</u>	<u>(255,043)</u>	<u>(327)</u>	<u>-</u>

Long-term loan to Cal-Comp Industria de Semicondutores S.A. was denominated in USD currency on which interest is charged at 3 months CME Term, SOFR plus 2.60% per annum.

Directors and management's benefits

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	For the three-month periods ended 30 September			
	2024	2023	2024	2023
Short-term employee benefits	763	876	25,941	30,871
Post-employment benefits	19	21	629	740
Share-based payments	380	5	12,908	165
Total	<u>1,162</u>	<u>902</u>	<u>39,478</u>	<u>31,776</u>

(Unaudited but reviewed)

	<u>(Unit: Thousand US Dollar)</u>		<u>(Unit: Thousand Baht)</u>	
	Separate		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Short-term employee benefits	205	197	6,961	6,961
Post-employment benefits	2	2	54	55
Total	<u>207</u>	<u>199</u>	<u>7,015</u>	<u>7,016</u>

	<u>(Unit: Thousand US Dollar)</u>		<u>(Unit: Thousand Baht)</u>	
	Consolidated		Consolidated	
	financial statements		financial statements	
	For the nine-month periods ended 30 September			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Short-term employee benefits	2,427	2,782	86,560	96,519
Post-employment benefits	65	69	2,320	2,386
Share-based payments	380	64	12,908	2,226
Total	<u>2,872</u>	<u>2,915</u>	<u>101,788</u>	<u>101,131</u>

	<u>(Unit: Thousand US Dollar)</u>		<u>(Unit: Thousand Baht)</u>	
	Separate		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Short-term employee benefits	589	602	20,951	20,881
Post-employment benefits	5	5	163	164
Total	<u>594</u>	<u>607</u>	<u>21,114</u>	<u>21,045</u>

3. Trade and other receivables

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
		(Audited)		(Audited)
<u>Trade receivables - related parties (Note 2)</u>				
Aged on the basis of due dates				
Not yet due	469,001	441,124	15,144,689	15,096,726
Past due				
Less than 1 month	22,578	31,954	729,073	1,093,567
1 - 2 months	1,269	4,733	40,985	161,972
2 - 3 months	-	475	-	16,245
3 - 6 months	-	2,462	-	84,249
6 - 12 months	-	955	-	32,682
Total	492,848	481,703	15,914,747	16,485,441
Less: Allowance for expected credit losses	(222)	(1,786)	(7,183)	(61,122)
Total trade receivables - related parties, net	492,626	479,917	15,907,564	16,424,319
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	506,905	362,905	16,368,656	12,419,814
Past due				
Less than 1 month	4,606	13,657	148,731	467,377
1 - 2 months	2,489	7,240	80,369	247,767
2 - 3 months	348	289	11,226	9,908
3 - 6 months	357	704	11,530	24,083
6 - 12 months	448	291	14,460	9,954
Over 12 months	960	137	31,015	4,672
Total	516,113	385,223	16,665,987	13,183,575
Less: Allowance for expected credit losses	(1,653)	(102)	(53,388)	(3,504)
Total trade receivables - unrelated parties, net	514,460	385,121	16,612,599	13,180,071
Total trade receivables, net	1,007,086	865,038	32,520,163	29,604,390
<u>Other receivables</u>				
Other receivables - related parties (Note 2)	22,765	29,860	735,101	1,021,915
Other receivables - unrelated parties	5,191	10,909	167,666	373,402
Total	27,956	40,769	902,767	1,395,317
Less: Allowance for expected credit losses	(2,972)	(473)	(95,981)	(16,185)
Total other receivables, net	24,984	40,296	806,786	1,379,132
Total trade and other receivables, net	1,032,070	905,334	33,326,949	30,983,522

(Unaudited but reviewed)

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
		(Audited)		(Audited)
<u>Trade receivables - related parties (Note 2)</u>				
Aged on the basis of due dates				
Not yet due	560,523	507,099	18,100,056	17,354,588
Past due				
Less than 1 month	22,578	31,888	729,073	1,091,321
1 - 2 months	1,269	4,695	40,985	160,688
2 - 3 months	-	460	-	15,749
3 - 6 months	-	2,229	-	76,274
6 - 12 months	-	5	-	157
Total	584,370	546,376	18,870,114	18,698,777
Less: Allowance for expected credit losses	(222)	(1,786)	(7,183)	(61,122)
Total trade receivables - related parties, net	584,148	544,590	18,862,931	18,637,655
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	173,937	173,560	5,616,649	5,939,785
Past due				
Less than 1 month	3,004	10,914	97,017	373,500
1 - 2 months	2,395	5,239	77,329	179,308
2 - 3 months	302	18	9,761	610
3 - 6 months	307	-	9,918	-
Total	179,945	189,731	5,810,674	6,493,203
Less: Allowance for expected credit losses	(8)	-	(262)	-
Total trade receivables - unrelated parties, net	179,937	189,731	5,810,412	6,493,203
Total trade receivables, net	764,085	734,321	24,673,343	25,130,858
<u>Other receivables</u>				
Other receivables - related parties (Note 2)	23,849	24,921	770,126	852,911
Other receivables - unrelated parties	3,607	9,577	116,457	327,750
Total	27,456	34,498	886,583	1,180,661
Less: Allowance for expected credit losses	(2,972)	(473)	(95,981)	(16,185)
Total other receivables, net	24,484	34,025	790,602	1,164,476
Total trade and other receivables, net	788,569	768,346	25,463,945	26,295,334

4. Investments in associates

4.1 Details of investments in associates

(Unit: Thousand US Dollar)

Company's name	Nature of business	Country of incorporation	Consolidated financial statements					
			Shareholding percentage		Cost		Carrying amount based on equity method	
			30 September	31 December	30 September	31 December	30 September	31 December
			2024	2023	2024	2023	2024	2023
			(%)	(%)		(Audited)		(Audited)
Daviscomms (S) Pte Ltd.*	Design and manufacturing of telecommunication products	Singapore	20.00	20.00	2,955	2,955	2,522	2,775
Shanghai Chuang Ge Education Technology Co., Ltd.**	Research and development especially in education and network field	The People's Republic of China	43.53	43.53	265	265	-	-
XYZprinting (Suzhou) Co., Ltd.**	Trading 3D printer	The People's Republic of China	41.78	41.78	2,566	2,566	-	-
XYZprinting, Inc.	Trading 3D printer	Taiwan	48.59	48.59	37,654	37,654	50	432
PChome (Thailand) Co., Ltd.	E-commerce service provider	Thailand	33.75	33.75	2,075	2,075	60	155
Cal-Comp Technology (Philippines), Inc.	Manufacturing of electronic products	Philippines	19.19	19.19	24,348	24,348	63,049	57,280
Total investments in associates					<u>69,863</u>	<u>69,863</u>	<u>65,681</u>	<u>60,642</u>

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Consolidated financial statements					
			Shareholding percentage		Cost		Carrying amount based on equity method	
			30 September	31 December	30 September	31 December	30 September	31 December
			2024	2023	2024	2023	2024	2023
			(%)	(%)		(Audited)		(Audited)
Daviscomms (S) Pte Ltd.*	Design and manufacturing of telecommunication products	Singapore	20.00	20.00	95,428	101,137	81,431	94,968
Shanghai Chuang Ge Education Technology Co., Ltd.**	Research and development especially in education and network field	The People's Republic of China	43.53	43.53	8,563	9,076	-	-
XYZprinting (Suzhou) Co., Ltd.**	Trading 3D printer	The People's Republic of China	41.78	41.78	82,868	87,826	-	-
XYZprinting, Inc.	Trading 3D printer	Taiwan	48.59	48.59	1,215,888	1,288,633	1,624	14,790
PChome (Thailand) Co., Ltd.	E-commerce service provider	Thailand	33.75	33.75	66,997	71,006	1,923	5,296
Cal-Comp Technology (Philippines), Inc.	Manufacturing of electronic products	Philippines	19.19	19.19	786,233	833,272	2,035,941	1,960,304
Total investments in associates					<u>2,255,977</u>	<u>2,390,950</u>	<u>2,120,919</u>	<u>2,075,358</u>

* (held by Cal-Comp Precision (Singapore) Limited)

** (held by Cal-Comp Optical Electronics (Suzhou) Co., Ltd.)

(Unaudited but reviewed)

(Unit: Thousand US Dollar)

Company's name	Nature of business	Country of incorporation	Separate financial statements					
			Shareholding percentage		Cost		Carrying amount based on equity method	
			30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
			(%)	(%)		(Audited)		(Audited)
XYZprinting, Inc.	Trading 3D printer	Taiwan	48.59	48.59	37,654	37,654	50	432
PChome (Thailand) Co., Ltd.	E-commerce service provider	Thailand	33.75	33.75	2,075	2,075	60	155
Cal-Comp Technology (Philippines), Inc.	Manufacturing of electronic products	Philippines	19.19	19.19	24,348	24,348	63,049	57,280
Total investments in associates					64,077	64,077	63,159	57,867

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Separate financial statements					
			Shareholding percentage		Cost		Carrying amount based on equity method	
			30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
			(%)	(%)		(Audited)		(Audited)
XYZprinting, Inc.	Trading 3D printer	Taiwan	48.59	48.59	1,215,888	1,288,633	1,624	14,790
PChome (Thailand) Co., Ltd.	E-commerce service provider	Thailand	33.75	33.75	66,997	71,006	1,923	5,296
Cal-Comp Technology (Philippines), Inc.	Manufacturing of electronic products	Philippines	19.19	19.19	786,233	833,272	2,035,941	1,960,304
Total investments in associates					2,069,118	2,192,911	2,039,488	1,980,390

The change in cost of investments in associates is from the exchange differences on translation of functional currency to presentation currency.

Except for the investment in Cal-Comp Technology (Philippines), Inc., the Group recorded investments in associates based on the basis of financial information provided by those companies' management. Due to time constraints, those companies' management cannot provide the financial information which were reviewed by external auditors.

4.2 Share of comprehensive income and dividend received

During the periods, the Group recognised its share of comprehensive income from investments in associates in the consolidated financial statements and the separate financial statements as follows:

(Unit: Thousand US Dollar)

Company's name	Consolidated financial statements			
	For the three-month periods ended 30 September			
	Share of profit (loss) from investments in associates		Share of other comprehensive income from investments in associates	
	2024	2023	2024	2023
Daviscomms (S) Pte Ltd.	-	-	-	37
XYZprinting (Suzhou) Co., Ltd.	-	-	-	-
XYZprinting, Inc.	37	(1,905)	17	(89)
PChome (Thailand) Co., Ltd.	(41)	(29)	10	(5)
New Era AI Robotic Inc.	-	(1)	-	(12)
Cal-Comp Technology (Philippines), Inc.	2,381	1,502	1	1
Total	2,377	(433)	28	(68)

(Unit: Thousand Baht)

Company's name	Consolidated financial statements			
	For the three-month periods ended 30 September			
	Share of profit (loss) from investments in associates		Share of other comprehensive income from investments in associates	
	2024	2023	2024	2023
Daviscomms (S) Pte Ltd.	-	-	-	1,333
XYZprinting (Suzhou) Co., Ltd.	-	4	-	-
XYZprinting, Inc.	1,253	(67,179)	597	(3,121)
PChome (Thailand) Co., Ltd.	(1,393)	(1,006)	337	(162)
New Era AI Robotic Inc.	-	(4)	-	(419)
Cal-Comp Technology (Philippines), Inc.	80,953	52,928	1	-
Total	80,813	(15,257)	935	(2,369)

(Unaudited but reviewed)

(Unit: Thousand US Dollar)

Company's name	Separate financial statements			
	For the three-month periods ended 30 September			
	Share of profit (loss) from investments in associates		Share of other comprehensive income from investments in associates	
	2024	2023	2024	2023
XYZprinting, Inc.	37	(1,905)	17	(89)
PChome (Thailand) Co., Ltd.	(41)	(29)	10	(5)
New Era AI Robotic Inc.	-	(1)	-	(12)
Cal-Comp Technology (Philippines), Inc.	2,381	1,502	1	1
Total	2,377	(433)	28	(105)

(Unit: Thousand Baht)

Company's name	Separate financial statements			
	For the three-month periods ended 30 September			
	Share of profit (loss) from investments in associates		Share of other comprehensive income from investments in associates	
	2024	2023	2024	2023
XYZprinting, Inc.	1,253	(67,179)	597	(3,121)
PChome (Thailand) Co., Ltd.	(1,393)	(1,006)	337	(162)
New Era AI Robotic Inc.	-	(4)	-	(419)
Cal-Comp Technology (Philippines), Inc.	80,953	52,928	1	-
Total	80,813	(15,261)	935	(3,702)

(Unit: Thousand US Dollar)

Company's name	Consolidated financial statements			
	For the nine-month periods ended 30 September			
	Share of profit (loss) from investments in associates		Share of other comprehensive income from investments in associates	
	2024	2023	2024	2023
Daviscomms (S) Pte Ltd.	-	-	-	-
XYZprinting (Suzhou) Co., Ltd.	-	(1)	-	-
XYZprinting, Inc.	(454)	(4,536)	72	(1,445)
PChome (Thailand) Co., Ltd.	(95)	(77)	-	(8)
New Era AI Robotic Inc.	-	8	-	(17)
Cal-Comp Technology (Philippines), Inc.	5,835	2,565	(65)	20
Total	5,286	(2,041)	7	(1,450)

(Unaudited but reviewed)

(Unit: Thousand Baht)

Consolidated financial statements				
For the nine-month periods ended 30 September				
Company's name	Share of profit (loss) from investments in associates		Share of other comprehensive income from investments in associates	
	2024	2023	2024	2023
Daviscomms (S) Pte Ltd.	-	-	-	47
XYZprinting (Suzhou) Co., Ltd.	-	(22)	-	-
XYZprinting, Inc.	(16,763)	(157,569)	2,649	(50,273)
PChome (Thailand) Co., Ltd.	(3,354)	(2,681)	(38)	(270)
New Era AI Robotic Inc.	-	288	-	(590)
Cal-Comp Technology (Philippines), Inc.	207,002	89,472	(2,342)	664
Total	186,885	(70,512)	269	(50,422)

(Unit: Thousand US Dollar)

Separate financial statements				
For the nine-month periods ended 30 September				
Company's name	Share of profit (loss) from investments in associates		Share of other comprehensive income from investments in associates	
	2024	2023	2024	2023
XYZprinting, Inc.	(454)	(4,536)	72	(1,445)
PChome (Thailand) Co., Ltd.	(95)	(77)	-	(8)
New Era AI Robotic Inc.	-	8	-	(17)
Cal-Comp Technology (Philippines), Inc.	5,835	2,565	(65)	20
Total	5,286	(2,040)	7	(1,450)

(Unit: Thousand Baht)

Separate financial statements				
For the nine-month periods ended 30 September				
Company's name	Share of profit (loss) from investments in associates		Share of other comprehensive income from investments in associates	
	2024	2023	2024	2023
XYZprinting, Inc.	(16,763)	(157,569)	2,649	(50,273)
PChome (Thailand) Co., Ltd.	(3,354)	(2,681)	(38)	(270)
New Era AI Robotic Inc.	-	288	-	(590)
Cal-Comp Technology (Philippines), Inc.	207,002	89,472	(2,342)	664
Total	186,885	(70,490)	269	(50,469)

During the current period, the Group received dividend income from Daviscomms (S) Pte Ltd. amounting to Baht 9 million (USD 0.3 million) and stock dividends from Cal-Comp Technology (Philippines), Inc., totaling 107,473,973 shares with a par value of PHP 1.0 per share (2023: The group received dividend income from Daviscomms (S) Pte Ltd. amounting to Baht 15 million (USD 0.4 million)).

5. Investments in subsidiaries

5.1 Details of investments in subsidiaries as presented in the separate financial statements

(Unit: Thousand US Dollar)

Company's name	Paid-up capital		Shareholding percentage		Cost		Carrying amount based on equity method	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
			(%)	(%)		(Audited)		(Audited)
Cal-Comp Optical Electronics (Suzhou) Co., Ltd.	CNY 547.15 million	CNY 547.15 million	100	100	59,962	59,962	113,572	119,667
Cal Comp (Malaysia) SDN. BHD.	MYR 0.04 million	MYR 0.04 million	100	100	2,481	2,481	647	28
Cal-Comp Electronics (USA) Co., Ltd.	USD 65.00 million	USD 65.00 million	100	100	63,737	63,737	28,437	32,168
Cal-Comp Industria e Comercio de Electronicos e Informatica Ltda.	BRL 247.82 million	BRL 247.82 million	100	100	88,607	88,607	128,772	172,389
Cal-Comp Industria de Semicondutores S.A.	BRL 40.47 million	BRL 40.47 million	58	58	7,966	7,966	1,193	4,237
Cal-Comp Electronics de Mexico Co., S.A. de C.V.	MXN 141.18 million	MXN 141.18 million	100	100	9,557	9,557	12,876	12,721
Cal-Comp Automation and Industrial 4.0 Service (Thailand) Co., Ltd.	Baht 100.00 million	Baht 100.00 million	100	100	3,082	3,082	2,941	3,302
Cal-Comp Precision Holding Co., Ltd.	TWD 565.00 million	TWD 565.00 million	100	100	85,244	85,244	130,135	112,515
Cal-Comp Semiconductor, LTD.	USD 30.13 million	USD 30.13 million	100	100	41,954	41,954	2,494	2,118
Total investments in subsidiaries					362,590	362,590	421,067	459,145

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost		Carrying amount based on equity method	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
			(%)	(%)		(Audited)		(Audited)
Cal-Comp Optical Electronics (Suzhou) Co., Ltd.	CNY 547.15 million	CNY 547.15 million	100	100	1,936,280	2,052,125	3,667,394	4,095,430
Cal Comp (Malaysia) SDN. BHD.	MYR 0.04 million	MYR 0.04 million	100	100	80,125	84,919	20,910	968
Cal-Comp Electronics (USA) Co., Ltd.	USD 65.00 million	USD 65.00 million	100	100	2,058,154	2,181,291	918,292	1,100,934
Cal-Comp Industria e Comercio de Electronicos e Informatica Ltda.	BRL 247.82 million	BRL 247.82 million	100	100	2,861,254	3,032,439	4,158,182	5,899,695
Cal-Comp Industria de Semicondutores S.A.	BRL 40.47 million	BRL 40.47 million	58	58	257,220	272,609	38,508	145,000
Cal-Comp Electronics de Mexico Co., S.A. de C.V.	MXN 141.18 million	MXN 141.18 million	100	100	308,611	327,075	415,860	435,412
Cal-Comp Automation and Industrial 4.0 Service (Thailand) Co., Ltd.	Baht 100.00 million	Baht 100.00 million	100	100	99,512	105,465	94,947	113,005
Cal-Comp Precision Holding Co., Ltd.	TWD 565.00 million	TWD 565.00 million	100	100	2,752,624	2,917,310	4,202,210	3,850,500
Cal-Comp Semiconductor, LTD.	USD 30.13 million	USD 30.13 million	100	100	1,354,912	1,435,807	80,522	72,490
Total investments in subsidiaries					11,708,692	12,409,040	13,596,825	15,713,434

(Unaudited but reviewed)

The change in cost of investments in subsidiaries is from the exchange differences on translation of functional currency to presentation currency.

The Company presented the negative investment value based on equity method as “Provision for transaction under equity method of investments in subsidiaries” was detailed as follow:

Company's name	Paid-up capital		Shareholding percentage		Cost		(Unit: Thousand US Dollar) Carrying amount based on equity method	
	30 September	31 December	30 September	31 December	30 September	31 December	30 September	31 December
	2024	2023	2024	2023	2024	2023	2024	2023
			(%)	(%)			(Audited)	(Audited)
Logistar International Holding Co., Ltd.*	USD 461.05 million	USD 438.05 million	9	9	43,208	43,208	2,876	5,128
Cal-Comp Electronics & Communications Co., Ltd.	TWD 1,178.98 million	TWD 1,178.98 million	100	100	277,594	277,594	154,038	168,681
Total provision for transaction under equity method of investments in subsidiaries					<u>320,802</u>	<u>320,802</u>	<u>156,914</u>	<u>173,809</u>

Company's name	Paid-up capital		Shareholding percentage		Cost		(Unit: Thousand Baht) Carrying amount based on equity method	
	30 September	31 December	30 September	31 December	30 September	31 December	30 September	31 December
	2024	2023	2024	2023	2024	2023	2024	2023
			(%)	(%)			(Audited)	(Audited)
Logistar International Holding Co., Ltd.*	USD 461.05 million	USD 438.05 million	9	9	1,395,255	1,478,731	92,888	175,495
Cal-Comp Electronics & Communications Co., Ltd.	TWD 1,178.98 million	TWD 1,178.98 million	100	100	8,963,870	9,500,167	4,974,063	5,772,826
Total provision for transaction under equity method of investments in subsidiaries					<u>10,359,125</u>	<u>10,978,898</u>	<u>5,066,951</u>	<u>5,948,321</u>

* Classified as investments in subsidiaries since the Company indirectly holds the investment in such company through Cal-Comp Electronics & Communications Co., Ltd. with 91% of share capital of Logistar International Holding Co., Ltd. and the Company has control over such company.

The change in cost of investments in subsidiaries is from the exchange differences on translation of functional currency to presentation currency.

During the current period, there have been no significant changes with respect to investments in subsidiaries except for the circumstances as follows:

During the current period, Cal-Comp Electronics & Communications Co., Ltd., a subsidiary in Taiwan, paid for the additional investment in Logistar International Holding Co., Ltd., a subsidiary in British Virgin Islands, at the amount of USD 23 million for internal organisational restructuring purpose in according with the resolution of the Board of Directors of the Company's meeting on 24 February 2023. Upon the completion of the additional investment, the Company and Cal-Comp Electronics & Communications Co., Ltd. hold an 8.7% and 91.3% interest in Logistar International Holding Co., Ltd., respectively. However, there was no any impact from such change in shareholding percentage at the consolidation level.

5.2 Share of comprehensive income and dividend received

During the periods, the Company recognised its share of comprehensive income and dividend received from investments in subsidiaries in the separate financial statements as follows:

(Unit: Thousand US Dollar)

Company's name	Separate financial statements			
	For the three-month periods ended 30 September			
	Share of profit (loss) from investments in subsidiaries		Share of other comprehensive income from investments in subsidiaries	
	2024	2023	2024	2023
Cal-Comp Optical Electronics (Suzhou) Co., Ltd.	1,669	42	2,209	1,009
Cal Comp (Malaysia) SDN. BHD.	532	(4)	96	(2)
Cal-Comp Electronics (USA) Co., Ltd.	(1,095)	(852)	-	(6)
Cal-Comp Industria e Comercio de Electronicos e Informatica Ltda.	4,134	4,871	1,981	(5,634)
Cal-Comp Industria de Semicondutores S.A.	(373)	(243)	771	(636)
Cal-Comp Electronics de Mexico Co., S.A. de C.V.	751	169	(936)	(345)
Cal-Comp Automation and Industrial 4.0 Service (Thailand) Co., Ltd.	(299)	13	359	(140)
Cal-Comp Precision Holding Co., Ltd.	6,272	3,763	1,723	250
Cal-Comp Semiconductor, LTD.	3	4	(82)	-
Logistar International Holding Co., Ltd.	-	644	-	-
Cal-Comp Electronics & Communications Co., Ltd.	24,221	(798)	-	-
Exchange differences on translation of financial statements	-	-	-	7
Total	35,815	7,609	6,121	(5,497)

(Unaudited but reviewed)

(Unit: Thousand Baht)

Company's name	Separate financial statements			
	For the three-month periods ended 30 September			
	Share of profit (loss) from investments in subsidiaries		Share of other comprehensive income from investments in subsidiaries	
	2024	2023	2024	2023
Cal-Comp Optical Electronics (Suzhou) Co., Ltd.	56,742	1,471	75,115	35,546
Cal Comp (Malaysia) SDN. BHD.	18,088	(146)	3,260	(45)
Cal-Comp Electronics (USA) Co., Ltd.	(37,251)	(30,011)	-	(229)
Cal-Comp Industria e Comercio de Electronicos e Informatica Ltda.	140,609	171,676	67,326	(198,580)
Cal-Comp Industria de Semicondutores S.A.	(12,710)	(8,575)	26,234	(22,433)
Cal-Comp Electronics de Mexico Co., S.A. de C.V.	25,536	5,985	(31,806)	(12,139)
Cal-Comp Automation and Industrial 4.0 Service (Thailand) Co., Ltd.	(10,163)	478	12,181	(4,928)
Cal-Comp Precision Holding Co., Ltd.	213,290	132,631	58,602	8,798
Cal-Comp Semiconductor, LTD.	115	113	(2,832)	-
Logistar International Holding Co., Ltd.	-	22,699	-	-
Cal-Comp Electronics & Communications Co., Ltd.	823,665	(28,135)	-	-
Exchange differences on translation of financial statements	-	-	38	263
Total	1,217,921	268,186	208,118	(193,747)

(Unaudited but reviewed)

(Unit: Thousand US Dollar)

Company's name	Separate financial statements			
	For the nine-month periods ended 30 September			
	Share of profit (loss) from investments in subsidiaries		Share of other comprehensive income from investments in subsidiaries	
	2024	2023	2024	2023
Cal-Comp Optical Electronics (Suzhou) Co., Ltd.	2,057	(5,662)	1,352	(4,213)
Cal Comp (Malaysia) SDN. BHD.	530	(6)	89	(17)
Cal-Comp Electronics (USA) Co., Ltd.	(3,731)	(3,426)	-	-
Cal-Comp Industria e Comercio de Electronicos e Informatica Ltda.	13,582	19,144	(11,700)	7,281
Cal-Comp Industria de Semicondutores S.A.	(1,291)	(236)	(1,753)	(3,954)
Cal-Comp Electronics de Mexico Co., S.A. de C.V.	2,162	457	(2,007)	1,358
Cal-Comp Automation and Industrial 4.0 Service (Thailand) Co., Ltd.	(493)	192	132	(296)
Cal-Comp Precision Holding Co., Ltd.	16,523	8,233	1,025	(1,544)
Cal-Comp Semiconductor, LTD.	10	(184)	370	(714)
Logistar International Holding Co., Ltd.	(2)	1,049	-	-
Cal-Comp Electronics & Communications Co., Ltd.	15,196	(7,092)	-	-
Exchange differences on translation of financial statements	-	-	-	1,627
Total	44,543	12,469	(12,492)	(472)

(Unaudited but reviewed)

(Unit: Thousand Baht)

Company's name	Separate financial statements			
	For the nine-month periods ended 30 September			
	Share of profit (loss) from investments in subsidiaries		Share of other comprehensive income from investments in subsidiaries	
	2024	2023	2024	2023
Cal-Comp Optical Electronics (Suzhou) Co., Ltd.	71,755	(195,153)	43,767	(148,049)
Cal Comp (Malaysia) SDN. BHD.	18,025	(207)	3,018	(576)
Cal-Comp Electronics (USA) Co., Ltd.	(132,451)	(118,975)	-	(3)
Cal-Comp Industria e Comercio de Electronicos e Informatica Ltda.	484,815	662,012	(433,703)	246,208
Cal-Comp Industria de Semicondutores S.A.	(46,016)	(8,574)	(66,395)	(134,589)
Cal-Comp Electronics de Mexico Co., S.A. de C.V.	77,075	15,468	(71,543)	45,984
Cal-Comp Automation and Industrial 4.0 Service (Thailand) Co., Ltd.	(17,300)	6,675	3,994	(10,420)
Cal-Comp Precision Holding Co., Ltd.	586,564	288,150	33,227	(54,061)
Cal-Comp Semiconductor, LTD.	353	(5,672)	13,870	(24,522)
Logistar International Holding Co., Ltd.	(85)	36,717	-	-
Cal-Comp Electronics & Communications Co., Ltd.	499,456	(243,741)	-	-
Exchange differences on translation of financial statements	-	-	11	55,373
Total	1,542,191	436,700	(473,754)	(24,655)

During the current period, the Company received dividend income from Cal-Comp Industria e Comercio de Electronicos e Informatica Ltda. and Cal-Comp Optical Electronics (Suzhou) Co., Ltd. amounting to Baht 1,659 million (USD 45.5 million) and Baht 307 million (USD 9.5 million), respectively. (2023: The Company received dividend income from Cal-Comp Electronics de Mexico Co., S.A. de C.V. amounting to Baht 286 million (USD 8.0 million)).

The Group recorded investment in Cal Comp (Malaysia) SDN. BHD., Cal-Comp Semiconductor, LTD., Cal-Comp Automation and Industrial 4.0 Service (Thailand) Co., Ltd. and Logistar International Holding Co., Ltd. based on the basis of financial information provided by those companies' management. Due to time constraints, those companies' management cannot provide the financial information which were reviewed by external auditors.

6. Property, plant and equipment

Movements of the property, plant and equipment account during the nine-month period ended 30 September 2024 are summarised below.

	(Unit: Thousand US Dollar)	(Unit: Thousand Baht)
	Consolidated	Consolidated
	financial statements	financial statements
Net book value as at 1 January 2024	515,383	17,638,115
Acquisitions - at cost	41,967	1,471,310
Disposals - net book value as at disposal date	(7,891)	(283,019)
Depreciation for the period	(50,758)	(1,808,417)
Reversal of impairment loss during the period	47	1,683
Translation adjustment	(1,718)	(969,892)
Net book value as at 30 September 2024	497,030	16,049,780

During the current period, there was no grants from the local government (2023: A subsidiary received grants from the local government amounting to Baht 7 million (USD 0.2 million) and the grants are deductions of the book value of the related assets).

	(Unit: Thousand US Dollar)	(Unit: Thousand Baht)
	Separate	Separate
	financial statements	financial statements
Net book value as at 1 January 2024	364,732	12,482,350
Acquisitions - at cost	24,143	844,933
Disposals - net book value as at disposal date	(6,486)	(229,394)
Depreciation for the period	(29,045)	(1,034,814)
Translation adjustment	-	(653,112)
Net book value as at 30 September 2024	353,344	11,409,963

7. Short-term loans from financial institutions

Short-term loans from financial institutions of the Group consists of loans from local and overseas financial institutions in Baht currency and foreign currencies. The loans are repayable within 12 months, and carry interest rates of 2.14% - 5.90% per annum (31 December 2023: 1.24% - 6.70% per annum).

(Unaudited but reviewed)

8. Trade and other payables

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
		(Audited)		(Audited)
Trade payables - related parties (Note 2)	207,907	210,172	6,713,590	7,192,789
Trade payables - unrelated parties	629,887	417,964	20,339,913	14,304,092
Advances received from related parties (Note 2)	5,226	2,477	168,747	84,754
Accrued interest expenses	3,594	5,363	116,043	183,539
Accrued expenses	132,870	126,513	4,290,554	4,329,728
Other payables	104,696	122,661	3,380,775	4,197,859
Total trade and other payables	1,084,180	885,150	35,009,622	30,292,761

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate		Separate	
	financial statements		financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
		(Audited)		(Audited)
Trade payables - related parties (Note 2)	230,396	217,197	7,439,797	7,433,188
Trade payables - unrelated parties	379,147	261,948	12,243,158	8,964,721
Advances received from related parties (Note 2)	15,213	14,515	491,242	496,771
Accrued interest expenses	2,473	4,936	79,862	168,938
Accrued expenses	16,002	14,194	516,736	485,770
Other payables	73,387	74,934	2,369,772	2,564,464
Total trade and other payables	716,618	587,724	23,140,567	20,113,852

9. Long-term loans

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
		(Audited)		(Audited)
Long-term loans from financial institutions	373,176	420,000	12,050,344	14,373,786
Less: Deferred financial fee	(880)	(481)	(28,400)	(16,445)
Long-term loans, net	372,296	419,519	12,021,944	14,357,341
Less: Current portion	-	-	-	-
Long-term loans, net of current portion	372,296	419,519	12,021,944	14,357,341

(Unaudited but reviewed)

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
		(Audited)		(Audited)
Long-term loans from financial institutions	231,000	420,000	7,459,302	14,373,786
Less: Deferred financial fee	(353)	(481)	(11,410)	(16,445)
Long-term loans, net	230,647	419,519	7,447,892	14,357,341
Less: Current portion	-	-	-	-
Long-term loans, net of current portion	230,647	419,519	7,447,892	14,357,341

Movements of the long-term loans account during the nine-month period ended 30 September 2024 are summarised below.

	(Unit: Thousand US Dollar)	(Unit: Thousand Baht)
	Consolidated	Consolidated
	financial statements	financial statements
Balance as at 1 January 2024	420,000	14,373,786
Additional borrowings	142,176	4,834,779
Repayments	(189,000)	(6,868,252)
Translation adjustment	-	(289,969)
Balance as at 30 September 2024	373,176	12,050,344

	(Unit: Thousand US Dollar)	(Unit: Thousand Baht)
	Separate	Separate
	financial statements	financial statements
Balance as at 1 January 2024	420,000	14,373,786
Repayments	(189,000)	(6,868,252)
Translation adjustment	-	(46,232)
Balance as at 30 September 2024	231,000	7,459,302

During the third quarter of the current year, the Company and Cal-Comp Electronics & Communications Co., Ltd., its subsidiary (Co-Borrowers), entered into 3-year syndicated loan agreement with financial institutions for a credit facility of USD 260 million. The purpose of the loan is to repay existing debts and to increase the working capital to support business operations. The loan carries interest at the reference rate as stipulated in the agreement plus margin.

The above loan agreement contains covenants as specified in the loan agreement that, among other things, requires the Group to maintain certain current ratio, financial debt ratio and tangible net worth according to the agreement. In the event that the Group fails to comply with any of such financial covenants, the Group will complete the adjustment and improvement of its financial status no longer than 12 months from the end of such fiscal year.

As at 30 September 2024, the long-term credit facilities of the Group which have not yet been drawn down amounted to Baht 3,805 million (USD 118 million) (31 December 2023: None).

10. Income tax

Income tax expenses of the Group for the three-month and nine-month periods ended 30 September 2024 and 2023 are as follows:

	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	For the three-month periods ended 30 September			
	2024	2023	2024	2023
Current income tax:				
Interim corporate income tax charge	5,500	2,257	189,636	79,510
Deferred tax:				
Relating to origination and reversal of temporary differences	1,322	(840)	42,354	(29,592)
Income tax expenses reported in profit or loss	6,822	1,417	231,990	49,918
	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September			
	2024	2023	2024	2023
Current income tax:				
Interim corporate income tax charge	111	9	3,811	351
Deferred tax:				
Relating to origination and reversal of temporary differences	-	8	(8)	271
Income tax expenses reported in profit or loss	111	17	3,803	622
	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	For the nine-month periods ended 30 September			
	2024	2023	2024	2023
Current income tax:				
Interim corporate income tax charge	7,452	10,958	260,755	378,547
Deferred tax:				
Relating to origination and reversal of temporary differences	4,843	(4,916)	171,363	(169,675)
Income tax expenses reported in profit or loss	12,295	6,042	432,118	208,872
	(Unit: Thousand US Dollar)		(Unit: Thousand Baht)	
	Separate		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September			
	2024	2023	2024	2023
Current income tax:				
Interim corporate income tax charge	555	246	19,877	8,409
Deferred tax:				
Relating to origination and reversal of temporary differences	117	(64)	4,179	(2,153)
Income tax expenses reported in profit or loss	672	182	24,056	6,256

As at 30 September 2024, the Group has deductible temporary differences and unused tax losses totaling Baht 16,859 million (USD 522 million) (Separate financial statements: Baht 14,425 million (USD 447 million)) (31 December 2023: Baht 17,448 million (USD 510 million) (Separate financial statements: Baht 14,936 million (USD 436 million))), on which deferred tax assets have not been recognised as the Group believes that future taxable profits may not be sufficient to allow utilisation of the temporary differences and unused tax losses. The above unused tax losses will expire by 2043.

In addition, its subsidiaries in Brazil and Singapore have unused tax losses with no expiry date amounting to Baht 585 million (USD 18 million) (31 December 2023: Baht 581 million (USD 17 million)). These subsidiaries are able to utilise the tax losses until they are fully utilised.

As at 30 September 2024, the total amount of temporary difference associated with investments in subsidiaries and associate for which deferred tax liabilities have not been recognised, is Baht 5,823 million (USD 180 million) (31 December 2023: Baht 7,077 million (USD 207 million)).

11. Dividends

Dividends declared during the nine-month periods ended 30 September 2024 and 2023 consisted of the follows:

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Final dividends for 2022	Annual General Meeting of the shareholders on 28 April 2023	51	0.0094
Stock dividends for 2022	Annual General Meeting of the shareholders on 28 April 2023	450	0.0830
Interim dividends for 2023	Board of Director's Meeting on 14 August 2023	234	0.0400
Total for 2023		735	0.1324
Final dividends for 2023	Annual General Meeting of the shareholders on 30 April 2024	784	0.0750
Interim dividends for 2024	Board of Director's Meeting on 14 August 2024	731	0.0700
Total for 2024		1,515	0.1450

12. Segment information

The Group is organised into business units based on its products and service. 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 three-month and nine-month periods ended 30 September 2024 and 2023, respectively.

(Unit: Million US Dollar)

For the three-month period ended 30 September 2024						
	Computer peripheral	Telecommunication products	Service income	Total reportable segments	Eliminations	Consolidated financial statements
Revenues						
Revenues from external customers	553	101	2	656	-	656
Inter-segment revenues	706	56	10	772	(281)	491
Total revenues from contracts with customers	1,259	157	12	1,428	(281)	1,147
Segment profit	49	8	-	57	-	57
Finance income						3
Other income						2
Administrative expenses						(30)
Share of gain from investments in associates						2
Finance cost						(7)
Profit before income tax expenses						27
Income tax expenses						(7)
Profit for the period						20

(Unit: Million Baht)

For the three-month period ended 30 September 2024						
	Computer peripheral	Telecommunication products	Service income	Total reportable segments	Eliminations	Consolidated financial statements
Revenues						
Revenues from external customers	18,941	3,304	47	22,292	-	22,292
Inter-segment revenues	24,016	1,900	325	26,241	(9,530)	16,711
Total revenues from contracts with customers	42,957	5,204	372	48,533	(9,530)	39,003
Segment profit	1,697	247	2	1,946	-	1,946
Finance income						109
Other income						51
Administrative expenses						(1,044)
Share of gain from investments in associates						81
Finance cost						(235)
Profit before income tax expenses						908
Income tax expenses						(232)
Profit for the period						676

(Unaudited but reviewed)

(Unit: Million US Dollar)

For the three-month period ended 30 September 2023

	Computer peripheral	Telecommunication products	Service income	Total reportable segments	Eliminations	Consolidated financial statements
Revenues						
Revenues from external customers	462	91	1	554	-	554
Inter-segment revenues	611	66	9	686	(219)	467
Total revenues from contracts with customers	1,073	157	10	1,240	(219)	1,021
Segment profit	45	4	1	50	-	50
Finance income						4
Other income						1
Administrative expenses						(28)
Finance cost						(16)
Profit before income tax expenses						11
Income tax expenses						(1)
Profit for the period						10

(Unit: Million Baht)

For the three-month period ended 30 September 2023

	Computer peripheral	Telecommunication products	Service income	Total reportable segments	Eliminations	Consolidated financial statements
Revenues						
Revenues from external customers	16,257	3,210	42	19,509	-	19,509
Inter-segment revenues	21,536	2,331	294	24,161	(7,667)	16,494
Total revenues from contracts with customers	37,793	5,541	336	43,670	(7,667)	36,003
Segment profit	1,582	142	41	1,765	-	1,765
Finance income						139
Other income						25
Administrative expenses						(936)
Share of loss from investments in associates						(15)
Finance cost						(566)
Profit before income tax expenses						412
Income tax expenses						(50)
Profit for the period						362

(Unaudited but reviewed)

(Unit: Million US Dollar)

For the nine-month period ended 30 September 2024						
	Computer peripheral	Telecommunication products	Service income	Total reportable segments	Eliminations	Consolidated financial statements
Revenues						
Revenues from external customers	1,519	248	6	1,773	-	1,773
Inter-segment revenues	1,828	166	27	2,021	(786)	1,235
Total revenues from contracts with customers	3,347	414	33	3,794	(786)	3,008
Segment profit	132	20	-	152	-	152
Finance income						10
Other income						5
Administrative expenses						(82)
Share of gain from investments in associates						5
Finance cost						(23)
Profit before income tax expenses						67
Income tax expenses						(12)
Profit for the period						55

(Unit: Million Baht)

For the nine-month period ended 30 September 2024						
	Computer peripheral	Telecommunication products	Service income	Total reportable segments	Eliminations	Consolidated financial statements
Revenues						
Revenues from external customers	54,136	8,644	207	62,987	-	62,987
Inter-segment revenues	64,879	5,928	955	71,762	(27,947)	43,815
Total revenues from contracts with customers	119,015	14,572	1,162	134,749	(27,947)	106,802
Segment profit	4,692	697	18	5,407	-	5,407
Finance income						353
Other income						182
Administrative expenses						(2,937)
Share of gain from investments in associates						187
Finance cost						(806)
Profit before income tax expenses						2,386
Income tax expenses						(432)
Profit for the period						1,954

(Unaudited but reviewed)

(Unit: Million US Dollar)

For the nine-month period ended 30 September 2023						
	Computer peripheral	Telecommunication products	Service income	Total reportable segments	Eliminations	Consolidated financial statements
Revenues						
Revenues from external customers	1,531	324	4	1,859	-	1,859
Inter-segment revenues	1,754	246	23	2,023	(686)	1,337
Total revenues from contracts with customers	3,285	570	27	3,882	(686)	3,196
Segment profit	142	15	3	160	-	160
Finance income						11
Other income						8
Administrative expenses						(90)
Share of loss from investments in associates						(2)
Finance cost						(52)
Profit before income tax expenses						35
Income tax expenses						(6)
Profit for the period						29

(Unit: Million Baht)

For the nine-month period ended 30 September 2023						
	Computer peripheral	Telecommunication products	Service income	Total reportable segments	Eliminations	Consolidated financial statements
Revenues						
Revenues from external customers	53,047	11,256	134	64,437	-	64,437
Inter-segment revenues	60,898	8,503	793	70,194	(23,795)	46,399
Total revenues from contracts with customers	113,945	19,759	927	134,631	(23,795)	110,836
Segment profit	4,916	518	123	5,557	-	5,557
Finance income						397
Other income						279
Administrative expenses						(3,141)
Share of loss from investments in associates						(71)
Finance cost						(1,804)
Profit before income tax expenses						1,217
Income tax expenses						(209)
Profit for the period						1,008

13. Commitments and contingent liabilities

13.1 Capital commitments

As at 30 September 2024, the Group had capital commitments of Baht 213 million, USD 10 million, CNY 20 million and PHP 5 million (Separate financial statements: Baht 206 million and USD 1 million), relating to the construction of factory buildings and acquisition of machinery (31 December 2023: Baht 120 million, USD 14 million, CNY 25 million and PHP 5 million (Separate financial statements: Baht 120 million and USD 2 million)).

13.2 Lease and other service commitments

As at 30 September 2024 and 31 December 2023, the Group has future lease payments required under short-term lease and lease of low-value assets agreements and other service agreements that have not yet commence as follows:

	(Unit: Million US Dollar)		(Unit: Million Baht)	
	Consolidated		Consolidated	
	financial statements		financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	(Audited)		(Audited)	
<u>Payable</u>				
Within 1 year	2.1	1.6	70	56
Over 1 and up to 5 years	0.4	1.1	14	37
Over 5 years	-	0.1	-	2
	(Unit: Million US Dollar)		(Unit: Million Baht)	
	Separate		Separate	
	financial statements		financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	(Audited)		(Audited)	
<u>Payable</u>				
Within 1 year	0.9	0.9	30	32

13.3 Other commitments

As at 30 September 2024 and 31 December 2023, the Company had outstanding commitment of TWD 756 million in respect of uncalled portion of investments in subsidiaries.

13.4 Agreements for hire of production of molds

As at 30 September 2024, the Company had outstanding commitments of Baht 5 million and USD 1 million with suppliers in respect of agreements for hire of production of molds (31 December 2023: Baht 5 million and USD 1 million).

13.5 Guarantees

As at 30 September 2024, the Group had outstanding bank guarantees of Baht 1,127 million, CNY 1 million, MYR 1 million and BRL 12 million (Separate financial statements: Baht 1,125 million) issued by the banks on behalf of the Group in respect of certain performance bonds as required in the normal course of business (31 December 2023: Baht 1,132 million, CNY 4 million, MYR 1 million and BRL 13 million (Separate financial statements: Baht 1,130 million)).

14. Foreign currency risk

The balances of financial assets and financial liabilities denominated in foreign currencies of the Group are summarised below.

Foreign currency	As at 30 September 2024		Average exchange rate as at 30 September 2024
	Financial assets (Million)	Financial liabilities (Million)	
Baht	1,164	9,426	0.031 USD per 1 Baht
TWD	87	4,625	0.032 USD per 1 TWD
US Dollar	7	85	7.007 CNY per 1 USD
US Dollar	1	131	5.448 BRL per 1 USD

Foreign currency	As at 31 December 2023 (Audited)		Average exchange rate as at 31 December 2023
	Financial assets (Million)	Financial liabilities (Million)	
Baht	897	9,794	0.029 USD per 1 Baht
TWD	28	2,430	0.033 USD per 1 TWD
US Dollar	5	58	7.082 CNY per 1 USD
US Dollar	1	66	4.841 BRL per 1 USD

15. Financial instruments

15.1 Fair values of financial instruments

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.

15.2 Fair value hierarchy

As at 30 September 2024, the Group had the financial assets and financial liabilities that were measured at fair value using different levels of inputs as follows:

(Unit: Thousand US Dollar)

Consolidated financial statements				
As at 30 September 2024				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Financial assets measured at FVOCI				
Equity investments	-	-	943	943
Derivatives				
Foreign currency forward contracts	-	99	-	99
Liabilities measured at fair value				
Derivatives				
Foreign currency forward contracts	-	1,049	-	1,049

(Unit: Thousand Baht)

Consolidated financial statements				
As at 30 September 2024				
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Financial assets measured at FVOCI				
Equity investments	-	-	30,437	30,437
Derivatives				
Foreign currency forward contracts	-	3,206	-	3,206
Liabilities measured at fair value				
Derivatives				
Foreign currency forward contracts	-	33,870	-	33,870

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.

16. Event after the reporting period

On 13 November 2024, a meeting of the Board of Directors of the Company resolved to approve the disposal of the investment in XYZprinting, Inc., an associate in Taiwan, to unrelated parties for the purpose of the group's restructuring. The disposal is expected to be completed in the fourth quarter of 2024.

17. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 13 November 2024.