|  |
| --- |
| **1 Approval for issuance of the interim financial information** |

The interim financial information have been approved for issuance by the Company’s Board of Directors on 12 November 2024.

|  |
| --- |
| **2 General information** |

Itthirit Nice Corporation Public Company Limited (the “Company”) was incorporated under the Thai Civil and Commercial Code on 15 October 2014 and registered the change of the Company’s status from a company limited to a public company limited on 30 August 2022 and registered with the Stock Exchange of Thailand on 22 March 2023. The Company’s registered address is located at 89/18-19 Moo 5, Tambol Phanthai Norasing, Amphur Muang Samut Sakhon, Samut Sakhon. The main objective of the Company is distribution and installation of electrical appliances and household electronics.

The Company’s major shareholders are Mrs. Maneewan Akkrabunyapath and Mr. Trisith Akkrabunyapath, each shareholder holding 22.22% of the Company’s shares and Mr. Thanaseth Akkrabunyapath holding 21.48% of the Company’s share.

|  |
| --- |
| **3 Basis of preparation** |

The interim financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2023.

Comparative figures have been reclassified as necessary to conform with changes in presentation in the current year.

An English version of these interim financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

**Reclassification**

The Company has reclassified its fixed deposits with maturity over three months from cash and cash equivalents to financial assets at amortised cost as it meets business model as hold to collect contractual cash flows and cash flow characteristic of solely payments of principal and interest. As the remaining term of the deposits were 14-15 months on 31 December 2023 and the management expected to hold the deposits till the maturity date, the deposits have therefore been reclassified to financial assets at amortised cost in non-current assets.

The effects of changes in reclassification on statements of financial position as at 31 December 2023 and statements of cash flows for the nine-month period ended 30 September 2023 are as follows:

|  | **As at  31 December  2023**  **As previously**  **reported** | **Impacts from**  **reclassification** | **As at  31 December 2023**  **As restated** |
| --- | --- | --- | --- |
| **Statements of financial position** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |
| **Current assets** |  |  |  |
| Cash and cash equivalents | 128,039,209 | (20,032,561) | 108,006,648 |
|  |  |  |  |
| **Non-current assets** |  |  |  |
| Fixed bank deposits with maturity over 3 months | - | 20,032,561 | 20,032,561 |

| **For the nine-month period ended 30 September 2023** | **As previously**  **reported** | **Impacts from**  **reclassification** | **As restated** |
| --- | --- | --- | --- |
| **Statements of cash flows** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |
| **Cash flows from investing activities** |  |  |  |
| Increase in fixed deposits with maturity over 3 months | - | (20,032,561) | (20,032,561) |

|  |
| --- |
| **4 Significant accounting policies** |

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2023.

New and amended Thai Financial Reporting Standards effective for the accounting period beginning on or after 1 January 2024 do not have material impact on the Company.

|  |
| --- |
| **5 Segment information** |

Segment information is presented in respect of the Company's business segments. The primary format in segment information report is based on the Company's management and internal reporting structure for the purposes of allocating resources between segments and assessing the performance of the operating segments.

The chief operating decision maker of the Company is the Board of Directors.

The Company operates in a single line of business, namely the lighting business. The Company's key customer segments can be classified as Property development sector, Government sector, and Retail and wholesale sector. Therefore, the management considers that the Company has three reportable segments.

The Company operates in Thailand only. As a result, the Company has only one geographical reportable segment.

The following tables present the Company’s operating results by segments.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Financial information (Unaudited)** | | | |
| **For the nine-month period ended** | **Property development sector** | **Government sector** | **Retail and wholesale  sector** | **Total** |
| **30 September 2024** | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| **Total revenues** | 132,512,222 | 194,203,791 | 141,166,667 | 467,882,680 |
|  |  |  |  |  |
| **Timing of revenue recognition** |  |  |  |  |
| At a point in time | 132,512,222 | 194,203,791 | 141,166,667 | 467,882,680 |
|  |  |  |  |  |
| **Segment gross profit** | 48,024,830 | 18,178,636 | 12,981,347 | 79,184,813 |
|  |  |  |  |  |
| **Gross profit from services** |  |  |  | 835,763 |
| Selling expenses and  administrative expenses |  |  |  | (55,256,097) |
|  |  |  |  |  |
| **Operating profit** |  |  |  | 24,764,479 |
| Finance costs |  |  |  | (1,098,608) |
| Other income - net |  |  |  | 396,392 |
|  |  |  |  |  |
| **Profit before income tax** |  |  |  | 24,062,263 |
| Income tax |  |  |  | (5,268,416) |
|  |  |  |  |  |
| **Net profit for the period** |  |  |  | 18,793,847 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Financial information (Unaudited)** | | | |
| **For the nine-month period ended** | **Property development sector** | **Government sector** | **Retail and wholesale  sector** | **Total** |
| **30 September 2023** | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| **Total revenues** | 170,197,468 | 4,061,439 | 63,055,329 | 237,314,236 |
|  |  |  |  |  |
| **Timing of revenue recognition** |  |  |  |  |
| At a point in time | 170,197,468 | 4,061,439 | 63,055,329 | 237,314,236 |
|  |  |  |  |  |
| **Segment gross profit** | 59,429,971 | 433,860 | 11,785,467 | 71,649,298 |
|  |  |  |  |  |
| **Gross profit from services** |  |  |  | 491,302 |
| Selling expenses and  administrative expenses |  |  |  | (45,461,195) |
|  |  |  |  |  |
| **Operating profit** |  |  |  | 26,679,405 |
| Finance costs |  |  |  | (1,233,965) |
| Other expenses - net |  |  |  | (555,706) |
|  |  |  |  |  |
| **Profit before income tax** |  |  |  | 24,889,734 |
| Income tax |  |  |  | (4,907,545) |
|  |  |  |  |  |
| **Net profit for the period** |  |  |  | 19,982,189 |

For the nine-month period ended 30 September 2024, the Company has revenues from major customer with revenue of 10 percent or more of the Company's revenues in the amount of Baht 48.52 million from the lighting business (30 September 2023: the Company has revenues from major customer in the amount of Baht 43.73 million).

For the nine-month period ended 30 September 2024, total revenue from sales of goods and rendering services amounted of Baht 467.88 million (30 September 2023: Baht 237.31 million) were recognised   
at a point in time.

|  |
| --- |
| **6 Fair value** |

The following table presents financial assets that are measured at fair value, excluding where its fair value is approximating the carrying amount.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Level 1** | | **Level 2** | | | **Level 3** | | **Total** | |
|  | **30 September** | **31 December** | **30 September** | **31 December** | **30 September** | | **31 December** | **30 September** | **31 December** | |
|  | **2024** | **2023** | **2024** | **2023** | **2024** | | **2023** | **2024** | **2023** | |
|  | **Baht** | **Baht** | **Baht** | **Baht** | **Baht** | | **Baht** | **Baht** | **Baht** | |
| **Assets** |  |  |  |  |  | |  |  |  | |
| Investment  digital token | - | - | 461,835 | 559,350 | - | | - | 461,835 | 559,350 | |
|  |  |  |  |  |  | |  |  |  | |
| **Total assets** | - | - | 461,835 | 559,350 | - | | - | 461,835 | 559,350 | |
|  |  |  |  |  |  | |  |  |  | |
| **Liabilities** |  |  |  |  |  | |  |  |  | |
| Derivative liabilities |  |  |  |  |  | |  |  |  | |
| - Foreign  exchange forward  contract | - | - | 285,471 | 486,411 | - | | - | 285,471 | 486,411 | |
|  |  |  |  |  |  | |  |  |  | |
| **Total liabilities** | - | - | 285,471 | 486,411 | - | | - | 285,471 | 486,411 | |

**6.1 Valuation techniques used to measure fair value level 2**

Fair value of foreign exchange contracts is determined using forward exchange rates that are quoted in an active market. Fair value of interest rate swaps is determined using forward interests extracted from observable yield curves. The effects of discounting are generally insignificant for Level 2 derivatives.

The fair value of investment token is based on the closing price by reference to Thailand licensed and regulated digital token-focused exchange.

Fair value of debt investments is determined from contractual cash flows, discounted at the rate derived from observable market price of other quoted debt instruments of the counterparties.

|  |
| --- |
| **7 Cash and cash equivalents** |

Cash and cash equivalents as at 30 September 2024 and 31 December 2023 consisted of the following:

|  |  |  |
| --- | --- | --- |
|  | **30 September**  **2024** | **Restated**  **31 December**  **2023** |
|  | **Baht** | **Baht** |
|  |  |  |
| Cash on hand | 200,000 | 200,000 |
| Cash at banks - current accounts | 1,627,313 | 5,456,649 |
| Cash at banks - savings accounts | 141,644,407 | 102,064,439 |
| Cheque on hand | 806,081 | 285,560 |
|  |  |  |
| **Total** | 144,277,801 | 108,006,648 |

As at 30 September 2024 savings accounts bear interest at 0.15% - 0.70% per annum (31 December 2023: 0.15% - 0.60% per annum).

|  |
| --- |
| **8 Trade and other current receivables** |

|  |  |  |
| --- | --- | --- |
|  | **30 September**  **2024** | **31 December**  **2023** |
|  | **Baht** | **Baht** |
|  |  |  |
| Trade receivables - third parties | 54,251,662 | 198,384,999 |
| Less Allowance for expected credit loss | (1,907,791) | (2,033,192) |
|  |  |  |
| Trade receivables - third parties, net | 52,343,871 | 196,351,807 |
|  |  |  |
| Other current receivables | 60,000 | - |
| Revenue Department receivables | 2,114,258 | 55,806 |
| Cash paid in advance for goods | 119,736,956 | 73,864,198 |
| Prepaid expenses | 1,364,551 | 1,187,496 |
| Contract assets | 892,280 | 2,087,825 |
|  |  |  |
| **Total** | 176,511,916 | 273,547,132 |

Movements of cash paid in advance for goods for the nine-month period ended 30 September 2024 was summarised as follows:

|  |  |
| --- | --- |
|  | **Baht** |
|  |  |
| Opening balance | 73,864,198 |
| Addition | 343,093,725 |
| Received during the period | (297,220,967) |
|  |  |
| Closing balance | 119,736,956 |

As at 30 September 2024 and 31 December 2023, trade receivables, included in trade and other current receivables in statements of financial position, can analyse aging as follows:

|  |  |  |
| --- | --- | --- |
|  | **30 September**  **2024** | **31 December**  **2023** |
|  | **Baht** | **Baht** |
|  |  |  |
| Within due | 14,850,918 | 143,689,853 |
| Overdue: |  |  |
| Less than 3 months | 34,331,319 | 51,632,341 |
| 3 - 6 months | 449,692 | 1,279,723 |
| 6 - 12 months | 2,907,826 | 250,158 |
| Over 12 months | 1,711,907 | 1,532,924 |
|  |  |  |
|  | 54,251,662 | 198,384,999 |
| Less Allowance for expected credit loss | (1,907,791) | (2,033,192) |
|  |  |  |
| **Total** | 52,343,871 | 196,351,807 |

|  |
| --- |
| **9 Inventories** |

|  |  |  |
| --- | --- | --- |
|  | **30 September**  **2024** | **31 December**  **2023** |
|  | **Baht** | **Baht** |
|  |  |  |
| Finished goods | 39,040,766 | 41,785,341 |
| Work in process | 72,091 | 365 |
| Goods in transit | 5,888,324 | - |
| Raw materials and supplies | 243,364 | 1,093,211 |
|  |  |  |
|  | 45,244,545 | 42,878,917 |
| Less Allowance for diminution in value of inventories | (4,158,445) | (4,784,470) |
|  |  |  |
| **Total** | 41,086,100 | 38,094,447 |

|  |
| --- |
| **10 Restricted bank deposits** |

As at 30 September 2024, the Company has restricted bank deposits pledged for letters of guarantee issued by a financial institution to be used as payment of goods and collateral under the contract with government agencies amounting to Baht 6.11 million (31 December 2023: Baht 1.00 million) (Note 22).

|  |
| --- |
| **11 Right-of-use assets** |

Movements of right-of-use assets for the nine-month period ended 30 September 2024 was summarised as follows:

|  |  |
| --- | --- |
|  | **Baht** |
|  |  |
| Opening net book value | 37,693,088 |
| Addition | 4,201,513 |
| Transfer to leasehold improvement and equipment (Note 12) | (579,923) |
| Depreciation for the period | (2,800,037) |
|  |  |
| Closing net book value | 38,514,641 |

The Company leases several assets including office building and warehouse with the lease term of   
3 years and the Company has extension right as mutual agreement, and vehicle with the lease term of 3 years.

In April 2024, the Company transferred partial of vehicles from right-of-use assets to be part of leasehold improvement and equipment since the rights in such vehicles has been transferred to the Company at cost and net carrying amount of Baht 3.18 million and Baht 0.58 million, respectively (Note 12).

In May 2024, the Company has leased asset which is vehicle for business operation. The cost is Baht 4.20 million.

|  |
| --- |
| **12 Leasehold improvement and equipment** |

Movements of leasehold improvement and equipment for the nine-month period ended 30 September 2024 was summarised as follows:

|  |  |
| --- | --- |
|  | **Baht** |
|  |  |
| Opening net book value | 11,166,480 |
| Addition | 2,028,047 |
| Disposal, net | (110,371) |
| Receive from right-of-use assets (Note 11) | 579,923 |
| Depreciation for the period | (1,705,955) |
|  |  |
| Closing net book value | 11,958,124 |

As at 30 September 2024, the Company had certain items of leasehold improvement and equipment that were fully depreciated but are still in use. The cost before deducting accumulated depreciation of those assets amounted to Baht 11.39 million (31 December 2023: Baht 10.26 million).

|  |
| --- |
| **13 Other intangible assets** |

Other intangible assets comprise computer software and trademarks.

Movements of other intangible assets for the nine-month period ended 30 September 2024 was summarised as follows:

|  |  |
| --- | --- |
|  | **Baht** |
|  |  |
| Opening net book value | 3,739,276 |
| Addition | 180,100 |
| Amortisation for the period | (439,689) |
|  |  |
| Closing net book value | 3,479,687 |

As at 30 September 2024, the Company had certain items of other intangible assets that were fully amortised but are still in use. The cost before deducting accumulated amortisation of those assets amounted to Baht 0.06 million (31 December 2023: Baht 0.06 million).

|  |
| --- |
| **14 Trade and other current payables** |

|  |  |  |
| --- | --- | --- |
|  | **30 September**  **2024** | **31 December**  **2023** |
|  | **Baht** | **Baht** |
|  |  |  |
| Trade payables | 21,916,463 | 100,005,974 |
| Other current payables | 1,142,199 | 609,590 |
| Revenue Department payables | 136,949 | 148,115 |
| Accrued expenses | 5,050,693 | 4,424,519 |
|  |  |  |
| **Total** | 28,246,304 | 105,188,198 |

|  |
| --- |
| **15 Long-term borrowing from financial institution** |

Movements of long-term borrowing from financial institution for the nine-month period ended 30 September 2024 was summarised as follows:

|  |  |
| --- | --- |
|  | **Baht** |
|  |  |
| Opening balance | - |
| Addition | 10,000,000 |
| Financial fees | (105,010) |
| Amortisation of financial fees | 96 |
|  |  |
| Closing balance | 9,895,086 |

As at 30 September 2024, the Company obtained the borrowing from a financial institution for the working capital purpose. The effective interest rate of long-term borrowing from a financial institution is 7.98% per annum (31 December 2023: nil) and will mature within the year 2027. The borrowing is guaranteed by the Company's directors.

|  |
| --- |
| **16 Provisions for warranty claims** |

Movements of provisions for warranty claims for the nine-month period ended 30 September 2024 was summarised as follows:

|  |  |
| --- | --- |
|  | **Baht** |
|  |  |
| Opening balance | 593,790 |
| Addition | 469,027 |
| Utilised during the period | (292,063) |
|  |  |
| Closing balance | 770,754 |

|  |
| --- |
| **17 Share capital** |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Authorised share capital** | | | **Issued and paid-up share capital** | | | |
|  | **Number of shares** | **Ordinary shares** | **Number of shares** | | **Ordinary shares** | **Share premium** | **Total** |
|  | **Thousand shares** | **Thousand Baht** | **Thousand shares** | | **Thousand Baht** | **Thousand Baht** | **Thousand Baht** |
|  |  |  |  | |  |  |  | |
| As at 1 January 2023 | 270,000 | 135,000 | 200,000 | | 100,000 | - | 100,000 | |
| Paid-up share capital | - | - | 70,000 | | 35,000 | 165,470 | 200,470 | |
|  |  |  |  | |  |  |  | |
| As at 31 December 2023 | 270,000 | 135,000 | 270,000 | | 135,000 | 165,470 | 300,470 | |
| Issuance of shares | - | - | - | | - | - | - | |
|  |  |  |  | |  |  |  | |
| As at 30 September 2024 | 270,000 | 135,000 | 270,000 | | 135,000 | 165,470 | 300,470 | |

As at 30 September 2024, the total number of issued and paid-up ordinary shares is 270,000,000 shares   
(31 December 2023: 270,000,000 shares) with a par value of Baht 0.50 per share (31 December 2023: Baht 0.50 per share).

On 17 March 2023, the Company received the share subscription of 70,000,000 ordinary shares at Baht 3.00 per share, totalling Baht 210,000,000 from initial public offering. The Company registered the increased paid-up share capital with the Department of Business Development on the same day. The Company recorded the incremental costs directly attributable to the equity at the amount of Baht 9,530,263 as deducted amount in the account of premium on ordinary shares.

As at 30 September 2023, the Company has premium on ordinary shares at the amount of Baht 165,469,737 The Company’s ordinary shares has started trading on the Stock Exchange of Thailand since 22 March 2023.

|  |
| --- |
| **18 Legal reserve** |

Section 116 of the Public Limited Companies Act B.E. 2535 requires that a company shall allocate not less than 5% of its annual net profit less the accumulated losses brought forward, if any, to a legal reserve, until this account reaches an amount not less than 10% of the registered capital. The legal reserve is not available for dividend distribution.

As at 30 September 2024, the Company appropriated legal reserve of Baht 8.30 million (31 December 2023: Baht 8.30 million).

|  |
| --- |
| **19 Income tax expense** |

Income tax expense is recognised based on management’s estimate of the weighted average effective annual income tax rate expected for the full financial year. The estimated average annual tax rate used for the nine months ended 30 September 2024 is 21.89%, compared to 19.72%, for the nine months ended 30 September 2023. The tax rate was higher in prior interim period due to tax add back items related to right-of-use assets and lease liabilities during the period.

|  |
| --- |
| **20 Basic earnings per share** |

The calculation of basic earnings per share was based on the profit for the period and the number of weighted-average number of ordinary shares held by shareholders as follows:

Weighted average number of ordinary shares for the period ended 30 September 2024 and 2023 is calculated as follows:

|  |  |  |
| --- | --- | --- |
| **For the three-month period ended 30 September** | **30 September**  **2024** | **30 September**  **2023** |
|  | **Baht** | **Baht** |
|  |  |  |
| Number of ordinary shares at 30 September | 270,000,000 | 270,000,000 |
| Net profit for the period | 4,173,985 | 11,454,647 |
|  |  |  |
| Basic earnings per share (Baht per share) | 0.015 | 0.042 |

|  |  |  |
| --- | --- | --- |
| **For the nine-month period ended 30 September** | **30 September**  **2024** | **30 September**  **2023** |
|  | **Baht** | **Baht** |
|  |  |  |
| Number of ordinary shares at 1 January | 270,000,000 | 200,000,000 |
| Weighted average number of ordinary shares issued |  |  |
| and paid-up during the period | - | 50,769,231 |
|  |  |  |
|  |  |  |
| Weighted average number of ordinary shares |  |  |
| at 30 September | 270,000,000 | 250,769,231 |
| Net profit for the period | 18,793,847 | 19,982,189 |
|  |  |  |
| Basic earnings per share (Baht per share) | 0.070 | 0.080 |

The calculation of basic earnings per share for the nine-month period ended 30 September 2023 was based on the profit for the period and the number of weighted ordinary shares outstanding during the period, after adjusting the number of ordinary shares in proportion to the change in the number of shares as a result of the change in par value from Baht 10 each to Baht 0.50 each. The number of ordinary shares is adjusted as if the changes in number of shares and par value had occurred at the beginning of the earliest period reported.

|  |
| --- |
| **21 Related party transactions** |

Related parties of the Company are defined as parties that control the Company or are controlled by the Company, whether directly or indirectly or are under the same control as the Company including holding companies. In addition, related parties also include individuals owning, directly or indirectly, and interest in the voting shares of the Company, and have significant influence over the Company, key management personnel, directors or officers of the Company. This also applies to the close members of the family of such individuals and companies associated with these individuals.

In considering each possible related parties relationship, attention is directed to the substance of the relationship, not merely the legal form.

Transactions with related parties are conducted at market prices or, where no market price exists,   
at contractually agreed prices.

Relationships with related parties were as follows:

| **Name of entities** | **Type of business** | **Country of incorporation** | **Nature of relationships** |
| --- | --- | --- | --- |
|  |  |  |  |
| Kunalai Property Company Limited | Real estate development | Thailand | Common directors |
| Kee-Light Tech Intertrade Co., Ltd. | Selling seafood, ready-to-eat food and all kinds of beverages. | Thailand | Common directors |

**a) Transactions with related parties**

Significant transactions with related parties for the three-month period ended 30 September are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
|  | **30 September**  **2024** | **30 September**  **2023** | **The pricing policies** |
|  | **Baht** | **Baht** |
|  |  |  |  |
| **Related parties** |  |  |  |
| Interest expenses | 360,200 | 381,280 | Market Price |
| Asset rental expenses | 528,000 | 507,000 | Market Price |

Significant transactions with related parties for the nine-month period ended 30 September are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
|  | **30 September**  **2024** | **30 September**  **2023** | **The pricing policies** |
|  | **Baht** | **Baht** |
|  |  |  |  |
| **Related parties** |  |  |  |
| Revenue from sales on fixed assets | 186,916 | - | Mutually Agreed |
| Interest expenses | 1,096,595 | 1,159,209 | Market Price |
| Asset rental expenses | 1,577,000 | 1,396,000 | Market Price |

**b) Outstanding balances with related parties**

The outstanding balances at the end of the reporting period in relation to transactions with related parties are as follows:

|  |  |  |
| --- | --- | --- |
|  | **30 September**  **2024** | **31 December**  **2023** |
|  | **Baht** | **Baht** |
|  |  |  |
| **Right-of-use assets** |  |  |
| Related company | 38,514,641 | 36,902,442 |
|  |  |  |
| **Lease liabilities** |  |  |
| Related company | 37,371,571 | 37,653,463 |

**c) Key management compensation**

The compensation paid or payable to key management for the three-month period ended   
30 September 2024 and 2023 are as follows:

|  |  |  |
| --- | --- | --- |
|  | **30 September**  **2024** | **30 September**  **2023** |
|  | **Baht** | **Baht** |
|  |  |  |
| Salaries and other short-term employee benefits | 3,115,000 | 2,866,667 |
| Post-employment benefits | 113,288 | 74,002 |
|  |  |  |
| **Total** | 3,228,288 | 2,940,669 |

The compensation paid or payable to key management for the nine-month period ended 30 September 2024 and 2023 are as follows:

|  |  |  |
| --- | --- | --- |
|  | **30 September**  **2024** | **30 September**  **2023** |
|  | **Baht** | **Baht** |
|  |  |  |
| Salaries and other short-term employee benefits | 9,267,600 | 7,226,667 |
| Post-employment benefits | 339,865 | 222,007 |
|  |  |  |
| **Total** | 9,607,465 | 7,448,674 |

|  |
| --- |
| **22 Commitments and contingent liabilities** |

***Commitments***

*Bank Guarantees*

As at 30 September 2024, the Company had unused letters of guarantee facilities with local financial institutions amounting to Baht 40.43 million (31 December 2023: Baht 49.52 million).

As at 30 September 2024, the Company had an unused overdraft facility with the bank amounting to Baht 14.36 million (31 December 2023: Baht 14.36 million) which had the land title deeds of the Company's directors and bank deposits as collateral, and the Company's directors as guarantors.

As at 30 September 2024, the Company had unused credit lines with a bank of Baht 15.00 million   
(31 December 2023: Baht 15.00 million) which had the land title deeds of the Company's directors and bank deposits as collateral, and the Company's directors as guarantors.

As at 30 September 2024, the Company had unused letter of credits with banks of Baht 53.60 million   
(31 December 2023: Baht 53.60 million) which had the land title deeds of the Company's directors and bank deposits as collateral, and the Company's directors as guarantors.

As at 30 September 2024, the Company had unused foreign exchange forward contract of Baht 10.85 million (31 December 2023: Baht 6.28 million) which had the Company's directors as guarantors.

As at 30 September 2024, the Company had letters of guarantee issued by a local financial institution to be used as collateral under the contract with government agencies as part of the Company's normal business operations amounting to Baht 10.57 million (31 December 2023: Baht 1.48 million) which had bank deposits as collateral and the Company's directors as guarantors (Note 10).