

Moong Pattana International Public Company Limited  
Review report and interim financial information  
For the three-month and nine-month periods ended 30 September 2023

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of Moong Pattana International Public Company Limited

I have reviewed the accompanying financial statements in which equity method is applied of Moong Pattana International Public Company Limited, which comprise the statement of financial position as at 30 September 2023, the related statements of comprehensive income for the three-month and nine-month periods then ended, and the related statement of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim financial statements. I have also reviewed the separate financial information of Moong Pattana International Public Company Limited for the same period (collectively "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*.

Klot Suwantarangsri

Certified Public Accountant (Thailand) No. 8025

EY Office Limited

Bangkok: 7 November 2023

**Moong Pattana International Public Company Limited**

**Statement of financial position**

**As at 30 September 2023**

(Unit: Thousand Baht)

		<b>Financial statements</b>			
		<b>in which the equity method is applied</b>		<b>Separate financial statements</b>	
		As at	As at	As at	As at
<u>Note</u>		<u>30 September 2023</u>	<u>31 December 2022</u>	<u>30 September 2023</u>	<u>31 December 2022</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		149,777	113,282	149,777	113,282
Trade and other receivables	3	154,496	185,442	154,496	185,442
Inventories	4	75,995	78,899	75,995	78,899
Other current assets		8,613	4,595	8,613	4,595
<b>Total current assets</b>		<b>388,881</b>	<b>382,218</b>	<b>388,881</b>	<b>382,218</b>
<b>Non-current assets</b>					
Investment in associate		596,677	596,980	58,174	58,174
Other long-term investments in financial assets		302,439	310,208	302,439	310,208
Leasehold improvement and equipment		8,982	9,968	8,982	9,968
Investment properties		21,772	21,772	21,772	21,772
Right-of-use assets		19,780	25,309	19,780	25,309
Intangible assets		2,807	5,090	2,807	5,090
Other non-current assets		517	507	517	507
<b>Total non-current assets</b>		<b>952,974</b>	<b>969,834</b>	<b>414,471</b>	<b>431,028</b>
<b>Total assets</b>		<b>1,341,855</b>	<b>1,352,052</b>	<b>803,352</b>	<b>813,246</b>

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

**Moong Pattana International Public Company Limited**

**Statement of financial position (continued)**

**As at 30 September 2023**

(Unit: Thousand Baht)

	<b>Financial statements</b>			
	<b>in which the equity method is applied</b>		<b>Separate financial statements</b>	
	As at	As at	As at	As at
	<u>30 September 2023</u>	<u>31 December 2022</u>	<u>30 September 2023</u>	<u>31 December 2022</u>
<u>Note</u>	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>				
<b>Current liabilities</b>				
Trade and other payables	184,615	186,944	184,615	186,944
Current portion of lease liabilities	6,423	6,990	6,423	6,990
Other current liabilities	6,317	4,376	6,317	4,376
<b>Total current liabilities</b>	<b>197,355</b>	<b>198,310</b>	<b>197,355</b>	<b>198,310</b>
<b>Non-current liabilities</b>				
Lease liabilities - net of current portion	13,275	15,941	13,275	15,941
Deferred tax liabilities	51,348	52,484	51,348	52,484
Provision for long-term employee benefits	11,361	10,642	11,361	10,642
Other non-current liabilities	1,366	1,636	1,366	1,636
<b>Total non-current liabilities</b>	<b>77,350</b>	<b>80,703</b>	<b>77,350</b>	<b>80,703</b>
<b>Total liabilities</b>	<b>274,705</b>	<b>279,013</b>	<b>274,705</b>	<b>279,013</b>
<b>Shareholders' equity</b>				
Share capital	5			
Registered				
442,678,846 ordinary shares of Baht 0.5 each	221,339	221,339	221,339	221,339
Issued and fully paid-up				
337,445,266 ordinary shares of Baht 0.5 each	168,723	168,723	168,723	168,723
Share premium	37,333	37,333	37,333	37,333
Retained earnings				
Appropriated - statutory reserve	22,265	22,265	22,265	22,265
Unappropriated	616,824	616,498	78,321	77,692
Other components of shareholders' equity	222,005	228,220	222,005	228,220
<b>Total shareholders' equity</b>	<b>1,067,150</b>	<b>1,073,039</b>	<b>528,647</b>	<b>534,233</b>
<b>Total liabilities and shareholders' equity</b>	<b>1,341,855</b>	<b>1,352,052</b>	<b>803,352</b>	<b>813,246</b>
	-	-	-	-

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

Directors

(Unaudited but reviewed)

**Moong Pattana International Public Company Limited**

**Statement of comprehensive income**

**For the three-month period ended 30 September 2023**

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

	<b>Financial statements</b>			
	<b>in which equity method is applied</b>		<b>Separate financial statements</b>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Profit or loss:</b>				
<b>Revenues</b>				
Sales of goods	195,026	186,211	195,026	186,211
Other income				
Commission income	2,485	2,873	2,485	2,873
Others	6,191	5,377	6,191	5,377
<b>Total revenues</b>	<u>203,702</u>	<u>194,461</u>	<u>203,702</u>	<u>194,461</u>
<b>Expenses</b>				
Cost of sales	115,972	115,984	115,972	115,984
Selling and distribution expenses	45,517	44,807	45,517	44,807
Administrative expenses	36,875	38,175	36,875	38,175
<b>Total expenses</b>	<u>198,364</u>	<u>198,966</u>	<u>198,364</u>	<u>198,966</u>
<b>Profit (loss) from operating activities</b>	5,338	(4,505)	5,338	(4,505)
Share of profit from investment in associate	6,163	4,856	-	-
Finance cost	(306)	(834)	(306)	(834)
<b>Profit (loss) before income tax</b>	11,195	(483)	5,032	(5,339)
Income tax benefits (expenses)	(1,040)	992	(1,040)	992
<b>Profit (loss) for the period</b>	<u>10,155</u>	<u>509</u>	<u>3,992</u>	<u>(4,347)</u>
<b>Other comprehensive income:</b>				
<i>Other comprehensive income not to be reclassified</i>				
<i>    to profit or loss in subsequent periods:</i>				
Gain (loss) on changes in value of equity investments				
designated at fair value through				
other comprehensive income - net of income tax	(434)	2,428	(434)	2,428
Actuarial gain - net of income tax	1,426	571	-	-
Other comprehensive income not to be reclassified				
to profit or loss in subsequent periods - net of income tax	992	2,999	(434)	2,428
<b>Other comprehensive income for the period</b>	<u>992</u>	<u>2,999</u>	<u>(434)</u>	<u>2,428</u>
<b>Total comprehensive income for the period</b>	<u>11,147</u>	<u>3,508</u>	<u>3,558</u>	<u>(1,919)</u>
<b>Earnings per share</b>				
Basic earnings per share	<u>0.030</u>	<u>0.002</u>	<u>0.012</u>	<u>(0.013)</u>

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

(Unaudited but reviewed)

**Moong Pattana International Public Company Limited**

**Statement of comprehensive income**

**For the nine-month period ended 30 September 2023**

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

	<b>Financial statements</b>			
	<b>in which equity method is applied</b>		<b>Separate financial statements</b>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Profit or loss:</b>				
<b>Revenues</b>				
Sales of goods	578,232	592,483	578,232	592,483
Other income				
Commission income	8,203	8,448	8,203	8,448
Dividend income from associate	-	-	23,509	23,509
Dividend income from other companies	1,360	4,582	1,360	4,582
Others	16,728	16,092	16,728	16,092
<b>Total revenues</b>	<u>604,523</u>	<u>621,605</u>	<u>628,032</u>	<u>645,114</u>
<b>Expenses</b>				
Cost of sales	343,999	367,145	343,999	367,145
Selling and distribution expenses	131,969	129,670	131,969	129,670
Administrative expenses	113,757	116,078	113,757	116,078
<b>Total expenses</b>	<u>589,725</u>	<u>612,893</u>	<u>589,725</u>	<u>612,893</u>
<b>Profit from operating activities</b>	14,798	8,712	38,307	32,221
Share of profit from investment in associate	22,043	17,102	-	-
Finance cost	(910)	(1,186)	(910)	(1,186)
<b>Profit before income tax expenses</b>	35,931	24,628	37,397	31,035
Income tax expenses	(3,023)	(1,544)	(3,023)	(1,544)
<b>Profit for the period</b>	<u>32,908</u>	<u>23,084</u>	<u>34,374</u>	<u>29,491</u>
<b>Other comprehensive income:</b>				
<i>Other comprehensive income not to be reclassified</i>				
<i>to profit or loss in subsequent periods:</i>				
Gain (loss) on changes in value of equity investments				
designated at fair value through				
other comprehensive income - net of income tax	(6,215)	17,381	(6,215)	17,381
Actuarial gain - net of income tax	1,163	2,104	-	-
Other comprehensive income not to be reclassified				
to profit or loss in subsequent periods				
- net of income tax	(5,052)	19,485	(6,215)	17,381
<b>Other comprehensive income for the period</b>	<u>(5,052)</u>	<u>19,485</u>	<u>(6,215)</u>	<u>17,381</u>
<b>Total comprehensive income for the period</b>	<u>27,856</u>	<u>42,569</u>	<u>28,159</u>	<u>46,872</u>
<b>Earnings per share</b>				
Basic earnings per share	<u>0.098</u>	<u>0.068</u>	<u>0.102</u>	<u>0.087</u>

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

(Unaudited but reviewed)

**Moong Pattana International Public Company Limited**

**Statement of changes in shareholders' equity**

**For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

Financial statements in which equity method is applied						
Note	Issued and paid-up share capital	Share premium	Retained earnings		Other components of shareholders' equity	Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated	Other comprehensive income - Surplus on changes in fair value of investments in equity	
<b>Balance as at 1 January 2022</b>	168,723	37,333	22,265	615,250	217,171	1,060,742
Dividend paid	6	-	-	(35,432)	-	(35,432)
Total comprehensive income for the period	-	-	-	25,188	17,381	42,569
<b>Balance as at 30 September 2022</b>	<u>168,723</u>	<u>37,333</u>	<u>22,265</u>	<u>605,006</u>	<u>234,552</u>	<u>1,067,879</u>
<b>Balance as at 1 January 2023</b>	168,723	37,333	22,265	616,498	228,220	1,073,039
Dividend paid	6	-	-	(33,745)	-	(33,745)
Total comprehensive income for the period	-	-	-	34,071	(6,215)	27,856
<b>Balance as at 30 September 2023</b>	<u>168,723</u>	<u>37,333</u>	<u>22,265</u>	<u>616,824</u>	<u>222,005</u>	<u>1,067,150</u>

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

(Unaudited but reviewed)

**Moong Pattana International Public Company Limited**

**Statement of changes in shareholders' equity (continued)**

**For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

Separate financial statements						
Note	Issued and paid-up share capital	Share premium	Retained earnings		Other components of shareholders' equity	Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated	Other comprehensive income - Surplus on changes in fair value of investments in equity	
<b>Balance as at 1 January 2022</b>	168,723	37,333	22,265	75,898	217,171	521,390
Dividend paid	6	-	-	(35,432)	-	(35,432)
Total comprehensive income for the period	-	-	-	29,491	17,381	46,872
<b>Balance as at 30 September 2022</b>	<u>168,723</u>	<u>37,333</u>	<u>22,265</u>	<u>69,957</u>	<u>234,552</u>	<u>532,830</u>
<b>Balance as at 1 January 2023</b>	168,723	37,333	22,265	77,692	228,220	534,233
Dividend paid	6	-	-	(33,745)	-	(33,745)
Total comprehensive income for the period	-	-	-	34,374	(6,215)	28,159
<b>Balance as at 30 September 2023</b>	<u>168,723</u>	<u>37,333</u>	<u>22,265</u>	<u>78,321</u>	<u>222,005</u>	<u>528,647</u>

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



(Unaudited but reviewed)

**Moong Pattana International Public Company Limited**

**Cash flow statement**

**For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

	<b>Financial statements</b>			
	<b>in which equity method is applied</b>		<b>Separate financial statements</b>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Cash flows from operating activities</b>				
Profit before tax	35,931	24,628	37,397	31,035
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	11,340	12,269	11,340	12,269
Allowance for expected credit losses	672	418	672	418
Reverse reduction of inventory cost to net realisable value	(2,717)	(47)	(2,717)	(47)
Loss from written-off of obsolete inventories	3,037	1,907	3,037	1,907
Gain on sales of equipment	(287)	(524)	(287)	(524)
Gain on sales of investment properties	-	(1,100)	-	(1,100)
Loss from written-off of assets	25	22	25	22
Provision for long-term employee benefits	969	965	969	965
Dividend received from associate	-	-	(23,509)	(23,509)
Dividend received from other companies	(1,360)	(4,582)	(1,360)	(4,582)
Share of profit from investment in associate	(22,043)	(17,102)	-	-
Interest income	(288)	(56)	(288)	(56)
Finance cost	910	1,186	910	1,186
Profit from operating activities before changes in operating assets and liabilities	26,189	17,984	26,189	17,984
Operating assets (increase) decrease				
Trade and other receivables	30,282	19,695	30,282	19,695
Inventories	2,584	(7,805)	2,584	(7,805)
Other current assets	(4,018)	(3,903)	(4,018)	(3,903)
Other non-current assets	(10)	(10)	(10)	(10)
Operating liabilities increase (decrease)				
Trade and other payables	(2,336)	(11,658)	(2,336)	(11,658)
Other current liabilities	1,559	794	1,559	794
Other non-current liabilities	(270)	(9)	(270)	(9)
Cash paid for employee benefits	(250)	(264)	(250)	(264)
Cash flows from operating activities	53,730	14,824	53,730	14,824
Cash paid for interest expenses	(910)	(1,186)	(910)	(1,186)
Cash received from interest income	288	56	288	56
Cash paid for income tax	(2,223)	(3,204)	(2,223)	(3,204)
<b>Net cash flows from operating activities</b>	<b>50,885</b>	<b>10,490</b>	<b>50,885</b>	<b>10,490</b>

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

(Unaudited but reviewed)

**Moong Pattana International Public Company Limited**

**Cash flow statement (continued)**

**For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

	<b>Financial statements</b>			
	<b>in which equity method is applied</b>		<b>Separate financial statements</b>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Cash flows from investing activities</b>				
Dividend received from associate	23,509	23,509	23,509	23,509
Dividend received from other companies	1,360	4,582	1,360	4,582
Proceeds from sales of equipment	289	524	289	524
Proceeds from sales of investment properties	-	7,900	-	7,900
Acquisition of equipment	(136)	(38)	(136)	(38)
Acquisition of intangible assets	(261)	(637)	(261)	(637)
<b>Net cash flows from investing activities</b>	<u>24,761</u>	<u>35,840</u>	<u>24,761</u>	<u>35,840</u>
<b>Cash flows from financing activities</b>				
Cash receipt from short-term loan from financial institution	15,000	-	15,000	-
Repayment of short-term loan from financial institution	(15,000)	-	(15,000)	-
Payment of lease liabilities	(5,406)	(5,922)	(5,406)	(5,922)
Dividend paid	(33,745)	(35,432)	(33,745)	(35,432)
<b>Net cash flows used in financing activities</b>	<u>(39,151)</u>	<u>(41,354)</u>	<u>(39,151)</u>	<u>(41,354)</u>
<b>Net increase in cash and cash equivalents</b>	36,495	4,976	36,495	4,976
Cash and cash equivalents at beginning of the period	<u>113,282</u>	<u>119,202</u>	<u>113,282</u>	<u>119,202</u>
<b>Cash and cash equivalents at end of the period</b>	<u>149,777</u>	<u>124,178</u>	<u>149,777</u>	<u>124,178</u>
	-		-	
<b>Supplemental disclosures of cash flows information:</b>				
Non-cash transaction				
Purchase of intangible assets for which no cash has been paid	-	64	-	64

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

# **Moong Pattana International Public Company Limited**

## **Notes to interim financial statements**

**For the three-month and nine-month periods ended 30 September 2023**

### **1. General information**

#### **1.1 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 Moong Pattana International Public Company Limited (“the Company”) choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

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

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

#### **1.2 Significant accounting policies**

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

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

#### **1.3 New financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2024**

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 2024. 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 period, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

Summaries significant business transactions with related parties as follows.

	(Unit: Million Baht)			
	For the three-month periods		For the nine-month periods	
	ended 30 September		ended 30 September	
	2023	2022	2023	2022
<b><u>Transactions with associate</u></b>				
Purchases of goods	26	33	99	91
<b><u>Transactions with related companies</u></b>				
Purchases of raw materials	17	20	53	54
Commission income	2	2	6	6
Advisory fee	1	1	3	2
<b><u>Transactions with related person</u></b>				
Rental fee	1	1	4	4

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

	(Unit: Thousand Baht)	
	30 September 2023	31 December 2022
		(Audited)
<b>Other receivables - related parties (Note 3)</b>		
Associate	-	2,272
Related companies (related by common directors)	1,440	2,257
Total	1,440	4,529
<b>Trade payables - related parties</b>		
Associate	37,631	39,895
Related companies (related by common directors)	27,815	21,468
Total	65,446	61,363

### Directors and management's remuneration

	(Unit: Thousand Baht)			
	For the three-month periods		For the nine-month periods	
	ended 30 September		ended 30 September	
	2023	2022	2023	2022
Short-term employee benefits	7,956	7,407	23,928	22,573
Post-employment benefits	107	92	320	277
Total	8,063	7,499	24,248	22,850

### **3. Trade and other receivables**

	(Unit: Thousand Baht)	
	30 September 2023	31 December 2022
		(Audited)
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	104,929	116,456
Past due		
Up to 3 months	34,468	51,013
3 - 6 months	2,925	1,646
6 - 12 months	1,375	564
Over 12 months	562	173
Total	144,259	169,852
Less: Allowance for expected credit losses	(1,561)	(889)
Total trade receivables - net	142,698	168,963
<u>Other receivables</u>		
Other receivables - related parties (Note 2)	1,440	4,529
Others	10,358	11,950
Total other receivables	11,798	16,479
Total trade and other receivables - net	154,496	185,442

#### 4. Inventories

	(Unit: Thousand Baht)	
	30 September 2023	31 December 2022
		(Audited)
Inventories - cost	78,233	83,854
Reduce cost to net realisable value	(2,238)	(4,955)
Inventories - net	<u>75,995</u>	<u>78,899</u>

#### 5. Share capital

On 25 April 2023, the Annual General Meeting of the Company's shareholders passed resolutions as follows:

- 1) To decrease the Company's registered share capital by cancelling of unissued 105.2 million ordinary shares, at a par value of Baht 0.5 each from the existing registered capital of Baht 221.3 million to be Baht 168.7 million.
- 2) To increase of the Company's registered capital by Baht 52.6 million from the existing registered share capital of Baht 168.7 million to Baht 221.3 million by issuing 105.2 million newly issued ordinary shares, with a par value of Baht 0.5 each by considering to allocate as follows.
  - 2.1) To allocate 101.2 million newly issued ordinary shares to support the capital increase under a general mandate in proportion to their existing shareholding (Right Offering).
  - 2.2) To allocate 4 million of newly issued ordinary shares to support the exercise of the MOONG ESOP#2.

The Company registered the change its registered share capital with the Ministry of Commerce by registering the capital reduction on 1 May 2023 and the capital increase on 10 May 2023.

#### 6. Dividends

On 26 April 2022, the Annual General Meeting of the Company's shareholders has approved the payment of a dividend of Baht 0.21 per share, totaling Baht 35.4 million, to the shareholders from the 2021 operating results. The dividend was paid on 24 May 2022.

On 25 April 2023, the Annual General Meeting of the Company's shareholders has approved the payment of a dividend of Baht 0.10 per share, totaling Baht 33.7 million, to the shareholders from the 2022 operating results. The dividend was paid on 24 May 2023.

## 7. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

For management purposes, the Company is organised into business units based on its product categories and has the following two reportable segments:

1. Distribution of baby and infant products segment
2. Distribution of other products segment

The following table presents revenue and profit information regarding the Company's operating segments for the three-month and nine-month periods ended 30 September 2023 and 2022.

(Unit: Million Baht)

	Financial statements in which equity method is applied					
	for the three-month periods ended 30 September					
	Distribution of baby and infant products		Distribution of other products		Total	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Revenue</b>						
Revenue from external customers	127	110	68	76	195	186
Total revenues	127	110	68	76	195	186
<b>Segment profit</b>	26	19	8	6	34	25
<b>Unallocated income (expenses)</b>						
Commission income					2	3
Other income					6	5
Administrative expenses					(37)	(38)
Share of profit from investment in associate					6	5
<b>Profit before income tax</b>					11	-
Income tax benefits (expenses)					(1)	1
<b>Profit for the period</b>					10	1

(Unit: Million Baht)

	Financial statements in which equity method is applied					
	for the nine-month periods ended 30 September					
	Distribution of baby and infant products		Distribution of other products		Total	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Revenue</b>						
Revenue from external customers	370	359	208	233	578	592
Total revenues	370	359	208	233	578	592
<b>Segment profit</b>	79	74	23	22	102	96
<b>Unallocated income (expenses)</b>						
Commission income					8	8
Dividend income from other companies					1	4
Other income					17	16
Administrative expenses					(113)	(116)
Share of profit from investment in associate					22	17
Finance cost					(1)	-
<b>Profit before income tax expenses</b>					36	25
Income tax expenses					(3)	(2)
<b>Profit for the period</b>					33	23

## 8. Commitments and contingent liabilities

### 8.1 Hire a specialist commitment

The Company entered into an agreement with a local related company (related by common shareholders and directors) to hire a specialist.

As at 30 September 2023, the Company has future commitments to pay an advisory fee within a year under this agreement totaling of Baht 2 million.



## **8.2 Long-term service commitment**

The Company entered into an agreement with an overseas company (which is the major shareholder of the associate) regarding using the trademark of such company. Under this agreement, the Company has to pay royalty fees to such company determined at 3 percent of sales of those goods.

During the nine-month period ended 30 September 2023, the Company recorded royalty fees under the above agreement amounting to Baht 17 million.

## **9. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's Board of Directors on 7 November 2023.