

Sahathai Printing & Packaging Public Company Limited

Report of Reviewed Financial Statements

For the three-month and six-month periods ended June 30, 2024



บริษัท สำนักงาน เอ เอ็ม ซี จำกัด
SAM NAK-NGAN A.M.C. Co., Ltd.

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors of Sahathai Printing & Packaging Public Company Limited

I have reviewed the accompanying statement of financial position as at June 30, 2024, and the statements of comprehensive income for the three-month and six-month periods ended June 30, 2024, changes in shareholders' equity and cash flows for the six-month period then ended and condensed notes to the financial statements of Sahathai Printing & Packaging Public Company Limited. The management of the entity is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 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 auditing standards 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 No. 34, "Interim Financial Reporting".

Other matter

The accompanying statements of financial positions as at December 31, 2023 of Sahathai Printing & Packaging Public Company Limited, which presented for comparative information purposes, were audited by another auditor, who expressed an unqualified opinion on those financial statement in his report date February 27, 2024. The statement of comprehensive income for the three-month and six-month periods ended June 30, 2023, changes in shareholders' equity and cash flows for the six-month period then ended of Sahathai Printing & Packaging Public Company Limited, which presented for comparative information purposes, were also reviewed by the aforementioned auditor who concluded, under his report dated August 11, 2023, the nothing had come to his attention that caused his to believe that the interim financial was not prepared in all material respect, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".

SAM NAK-NGAN A.M.C. Co., Ltd.

(Ms. Gunyanun Punyaviwat)

Certified Public Accountant Registration No. 12733

Bangkok

August 13, 2024

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

STATEMENTS OF FINANCIAL POSITION

As at June 30, 2024

(Unit : Thousand Baht)

	Notes	June 30, 2024	December 31, 2023
		Unaudited Limited review only	Audited
Assets			
Current assets			
Cash and cash equivalents		29,293	19,091
Trade and other current receivables	4	138,166	122,695
Inventories	5	52,790	39,413
Other current financial assets	6	196,640	187,205
Other current assets		1,921	1,636
Total current assets		418,810	370,040
Non-current assets			
Building and equipment	7	412,120	407,198
Right-of-use assets	3.1 and 8	87,837	91,392
Intangible assets	9	1,928	2,069
Non-current financial assets pledged as collateral	10	7,256	7,257
Other non-current assets		47	47
Total non-current assets		509,188	507,963
Total assets		927,998	878,003

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

Notes to financial statements are an integral part of these statements.

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

STATEMENTS OF FINANCIAL POSITION

As at June 30, 2024

(Unit : Thousand Baht)

	Notes	June 30, 2024	December 31, 2023
		Unaudited Limited review only	Audited
Liabilities and shareholders' equity			
Current liabilities			
Trade and other current payables	3.1 and 11	54,551	55,961
Current portion of lease liabilities	3.1 and 12	2,375	3,967
Corporate income tax payable		14,806	9,218
Total current liabilities		71,732	69,146
Non-current liabilities			
Lease liabilities	3.1 and 12	89,753	92,455
Deferred tax liabilities		9,399	8,867
Provisions for employee benefits	13	18,468	17,841
Total non-current liabilities		117,620	119,163
Total liabilities		189,352	188,309
Shareholders' equity			
Share capital			
Authorized share capital :			
100,000,000 ordinary shares @ Baht 1.00		100,000	100,000
Issued and paid-up share capital :			
100,000,000 ordinary shares @ Baht 1.00		100,000	100,000
Premiums on ordinary shares		417,748	417,748
Retained earnings			
Appropriated			
Legal reserve		10,000	10,000
Unappropriated		210,898	161,946
Total shareholders' equity		738,646	689,694
Total liabilities and shareholders' equity		927,998	878,003

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

Notes to financial statements are an integral part of these statements.

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

STATEMENTS OF COMPREHENSIVE INCOME

For the three-month and six-month periods ended June 30, 2024

(Unit : Thousand Baht)

	Note	For the three-month period ended June 30,		For the six-month period ended June 30,	
		2024	2023	2024	2023
Revenue from sales and services	16	172,179	113,921	332,969	217,594
Cost of sales and services		(114,109)	(78,456)	(214,020)	(152,091)
Gross profit		58,070	35,465	118,949	65,503
Other income		6,690	6,682	11,565	12,266
Distribution costs		(4,910)	(4,208)	(9,953)	(8,191)
Administrative expenses		(13,924)	(13,823)	(27,498)	(27,197)
Profit from operating activities		45,926	24,116	93,063	42,381
Finance cost		(922)	(1,023)	(1,859)	(2,137)
Profit before income tax		45,004	23,093	91,204	40,244
Income tax expenses		(8,656)	(4,491)	(17,252)	(7,713)
Profit for the period		36,348	18,602	73,952	32,531
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		36,348	18,602	73,952	32,531

Basic earnings per share (Unit : Baht)	0.36	0.19	0.74	0.33
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Unaudited**Limited review only**

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

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SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

For the six-month periods ended June 30, 2024

(Unit : Thousand Baht)

	Notes	Issued and paid-up share capital	Premiums on ordinary shares	Retained earnings		Total
				Appropriated Legal reserve	Unappropriated	
Balance as at January 1, 2023		100,000	417,748	10,000	110,855	638,603
Changes in shareholders' equity						
Profit for the period		-	-	-	32,531	32,531
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the period		-	-	-	32,531	32,531
Dividend paid	14	-	-	-	(25,000)	(25,000)
Balance as at June 30, 2023		100,000	417,748	10,000	118,386	646,134
Balance as at January 1, 2024		100,000	417,748	10,000	161,946	689,694
Changes in shareholders' equity						
Profit for the period		-	-	-	73,952	73,952
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the period		-	-	-	73,952	73,952
Dividend paid	14	-	-	-	(25,000)	(25,000)
Balance as at June 30, 2024		100,000	417,748	10,000	210,898	738,646

Unaudited
Limited review only

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

STATEMENTS OF CASH FLOWS

For the six-month period ended June 30, 2024

(Unit : Thousand Baht)

	2024	2023
Cash flows from operating activities		
Profit for the period	73,952	32,531
Adjustment to reconcile profit for the period for cash received (paid) from operation		
Depreciation and amortization	25,534	16,098
Reversal allowance for expected credit losses	(29)	-
Loss from impairment of other current assets	23	5
Loss on devaluation of inventories (reversal)	(588)	5,374
Gain from changes in value of other current financial assets	(574)	(405)
Gain from disposal and written off building and equipment	(237)	(2,588)
Transfer building and equipment to expenses	1,262	1,264
Provisions for employee benefits	924	843
Interest income	(1,885)	(1,656)
Interest expense from lease liabilities	1,859	2,080
Interest expense from loan	-	57
Income tax expenses	17,252	7,713
Profit from operation before changes in operating assets and liabilities	117,493	61,316
Changes in operating assets and liabilities		
Trade and other current receivables	(16,786)	704
Inventories	(12,789)	9,653
Other current assets	(308)	(75)
Trade and other current payables	(3,014)	(22,039)
Provisions for employee benefits	(297)	(800)
Cash received from operating activities	84,299	48,759
Cash paid income tax	(11,132)	(9,796)
Net cash received from operating activities	73,167	38,963

Unaudited

Limited review only

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

Notes to the financial statements are an integral part of these statements.

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

STATEMENTS OF CASH FLOWS

For the six-month period ended June 30, 2024

(Unit : Thousand Baht)

	2024	2023
Cash flow from investing activities		
(Increase)decrease in other current financial assets	(8,861)	162,035
Cash paid for purchases of building and equipment	(26,582)	(156,441)
Cash received from disposal of building and equipment	879	2,752
Cash paid for purchases of intangible assets	(87)	(45)
Cash received from interest	1,954	1,644
Net cash received from (used in) investing activities	<u>(32,697)</u>	<u>9,945</u>
Cash flow from financing activities		
Cash paid for loans from financial institutions	-	(6,618)
Cash paid for lease liabilities	(4,294)	(9,709)
Cash paid for interest expenses	(1,859)	(2,172)
Dividend paid	(24,115)	(24,995)
Net cash used in financing activities	<u>(30,268)</u>	<u>(43,494)</u>
Cash and cash equivalent items increase -net	10,202	5,414
Cash and cash equivalent items at the beginning of the period	19,091	18,891
Cash and cash equivalent items at the end of the period	<u>29,293</u>	<u>24,305</u>
Supplemental disclosures of cash flows information		
- Purchases of building and equipment which had not yet been paid	720	132
- Transfer other current receivables to building and equipment	1,275	-
- Transfer right-of-use assets to building and equipment	915	3,002

Unaudited

Limited review only

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

Notes to the financial statements are an integral part of these statements.

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

For the three-month and six-month periods ended June 30, 2024

(UNAUDITED/LIMITED REVIEW ONLY)

1. General information

Sahathai Printing & Packaging Public Company Limited (the Company) was incorporated in Thailand under the Civil and Commercial Code with the registration number 0107564000359 on October 6, 1988 and became a public company limited on September 17, 2021. On June 14, 2022, the Company was listed on The Stock Exchange of Thailand in Market for Alternative Investment.

The office is located at 200/1 Soi Jaransanitwong 42, Bangyeekhan, Bangplad, Bangkok with factories and warehouses located at 6 Mu 3, Na Mai, Ladlumkaeo, Pathum Thani. The Company operates the business of printing paper boxes and all types of publications.

2. Basis of interim financial statements preparation and accounting policies

2.1 These interim financial statements issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.

2.2 These interim financial statements are prepared in the condensed format and in accordance with Thai Accounting Standard No. 34 on “Interim Financial Reporting” including interpretations and guidance promulgated by the Federation of Accounting Professions, related regulations and announcements of the Securities and Exchanges Commission. However, the Company has presented items in the statements of financial position, statements of comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

2.3 The interim financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2023. They do not include all of the financial information requires for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2023.

2.4 The interim financial statements are presented in Thai Baht, rounded to the nearest thousand Baht unless otherwise stated.

2.5 The accounting policies used in the preparation of the interim financial information the three-month and six-month periods ended June 30, 2024 are consistent with those used in the annual financial statements for the year ended December 31, 2023.

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

3. Related parties transactions

The Company had significant business transactions with related parties. Such transactions, which were summarised below, arose in the ordinary course of businesses and were concluded on commercial terms and agreed upon between the Company and those related parties.

3.1 Inter assets and liabilities

Significant transactions with related parties as at June 30, 2024 and December 31, 2023 were as follows:

	(Unit : Thousand Baht)	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Right-of-use assets		
Somwangdee Land Co., Ltd.	77,045	78,576
Related persons	1,963	2,355
Total	<u>79,008</u>	<u>80,931</u>
Trade payables		
Thai Forest Products Co., Ltd.	-	52
Accrued expenses		
Related persons	2,069	1,490
Lease liabilities		
Somwangdee Land Co., Ltd.	88,869	90,984
Related persons	1,982	2,355
Total	<u>90,851</u>	<u>93,339</u>
<u>Less</u> Current portion	<u>(1,098)</u>	<u>(1,076)</u>
Net	<u>89,753</u>	<u>92,263</u>

3.2 Inter-revenue and expenses

		(Unit : Thousand Baht)	
		<u>For the three-month period</u>	
		<u>ended June 30,</u>	
	<u>Pricing policy</u>	<u>2024</u>	<u>2023</u>
Inter-transaction with related companies			
Interest expenses - lease liabilities	Annual interest rate at 4.00%	884	886
Inter-transaction with related persons			
Consulting fee	Agreement price, reference to contract	936	936
Other expenses	Agreement price, reference to market price	72	35
Interest expenses - lease liabilities	Annual interest rate at 4.00%	21	5

.....
Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

(Unit : Thousand Baht)

For the six-month periodended June 30,Pricing policy20242023**Inter-transaction with related companies**

Interest expenses - lease liabilities	Annual interest rate at 4.00%	1,770	1,776
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Inter-transaction with related persons

Consulting fee	Agreement price, reference to contract	1,872	1,872
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Other expenses	Agreement price, reference to market price	111	71
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Interest expenses - lease liabilities	Annual interest rate at 4.00%	44	12
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3.3 Management's benefits

(Unit : Thousand Baht)

For the three-month periodFor the six-month periodended June 30,ended June 30,2024202320242023

Short-term employee benefits	5,807	5,927	11,490	11,502
Post-employment benefits	322	289	635	574
Total	6,129	6,216	12,125	12,076

3.4 Significant agreement

The Company has a land lease agreement with a related company for a period of 30 years and an office building with a related person for a period of 3 years.

3.5 Nature of relationship

<u>Name</u>	<u>Country/Nationality</u>	<u>Type of relation</u>
Thai Forest Products Co., Ltd.	Thailand	Mutual shareholders
Thai Paper Cartons Co., Ltd.	Thailand	Company related to shareholder
Somwangdee Land Co., Ltd.	Thailand	Mutual directors/shareholders
Related persons	Thai	Management and/or shareholders

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

4. Trade and other current receivables

	(Unit : Thousand Baht)	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Trade receivables	131,194	113,715
<u>Less</u> Allowance for expected credit losses	-	(29)
Trade receivables - net	131,194	113,686
Other current receivables	5,350	5,447
Deposits	1,622	3,562
Total trade and other current receivables - net	138,166	122,695

Agings of trade receivables are as follows:

	(Unit : Thousand Baht)	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Current	109,605	89,175
Overdue not over 3 months	21,589	24,540
Total	131,194	113,715
<u>Less</u> Allowance for expected credit losses	-	(29)
Trade receivables - net	131,194	113,686

For the six-month periods ended June 30, 2024 and 2023, allowance for expected credit losses have the movements as follows:

	(Unit : Thousand Baht)	
	<u>2024</u>	<u>2023</u>
Beginning balance	(29)	-
Addition during the period	(4)	-
Collect during the period	33	-
Ending balance	-	-

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

5. Inventories

	(Unit : Thousand Baht)	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Finished goods	10,622	9,675
Raw materials	35,632	26,861
Work in process	12,312	9,241
Total	<u>58,566</u>	<u>45,777</u>
<u>Less</u> Allowance for devaluation of inventories	<u>(5,776)</u>	<u>(6,364)</u>
Inventories - net	<u><u>52,790</u></u>	<u><u>39,413</u></u>

For the six-month periods ended June 30, 2024 and 2023, allowance for devaluation of inventories have the movements as follows:

	(Unit : Thousand Baht)	
	<u>2024</u>	<u>2023</u>
Beginning balance	(6,364)	(3,292)
(Addition)reversal during the period	588	(5,374)
Ending balance	<u><u>(5,776)</u></u>	<u><u>(8,666)</u></u>

6. Other current financial assets

	(Unit : Thousand Baht)	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Financial assets measured at fair value through profit or loss		
Investments in investment units	44,464	24,890
Financial assets measured at amortized cost		
Debt instruments purchased under resale agreements	152,176	162,315
Total other current financial assets	<u><u>196,640</u></u>	<u><u>187,205</u></u>

The Company had traded investments during the six-month periods ended June 30, 2024 and 2023 as follows:

	(Unit : Thousand Baht)	
	<u>2024</u>	<u>2023</u>
Bought investments	1,013,428	1,122,125
Sold investments	(994,427)	(1,285,166)

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

7. Building and equipment

Movements of building and equipment for the six-month period ended June 30, 2024 were as follows:

	(Unit : Thousand Baht)
Net book value as at January 1, 2024	407,198
Purchases	27,302
Transfer in	17,915
Transfer in from other current receivables	1,275
Transfer in from right - of use assets	915
Transfer out	(17,915)
Transfer out to expenses	(1,262)
Disposal/written off assets	(3,252)
Depreciation for portion shown in profit or loss	(22,666)
Accumulated depreciation in disposal/written off assets	2,610
Net book value as at June 30, 2024	<u>412,120</u>

The Company has been mortgaged building and improvement as collateral for credit facilities from financial institutions as mentioned in the notes to financial statements No. 15.4, which as at June 30, 2024 and December 31, 2023 building and improvement in the cost price was Baht 83.14 million and the book value of Baht 12.23 million and the cost price was Baht 83.14 million and the book value of Baht 14.30 million respectively.

As at June 30, 2024 and December 31, 2023, the Company had the assets which fully depreciation but still in used. The cost price was Baht 106.38 million and the book value was Baht 3.56 million and the cost price was Baht 108.35 million and the book value was Baht 3.82 million respectively.

8. Right-of-use assets

	(Unit : Thousand Baht)	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Right-of-use assets - related parties	79,008	80,931
Right-of-use assets - other parties	8,829	10,461
Total right-of-use assets	<u>87,837</u>	<u>91,392</u>

Movements of right-of-use assets for the six-month period ended June 30, 2024 were as follows:

	(Unit : Thousand Baht)
Book value as at January 1, 2024	91,392
Transfer out to building and equipment	(915)
Depreciation for portion shown in profit or loss	(2,640)
Book value as at June 30, 2024	<u>87,837</u>

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

The Company has entered into a business contract by bringing the leasehold right of land as collateral for credit facilities from financial institutions as mentioned in the notes to financial statements No. 15.4.

9. Intangible assets

Movements of intangible assets for the six-month period ended June 30, 2024 were as follows:

	(Unit : Thousand Baht)
Book value as at January 1, 2024	2,069
Purchases	87
Amortization for portion shown in profit or loss	(228)
Book value as at June 30, 2024	<u>1,928</u>

10. Non-current financial assets pledged as collateral

		(Unit : Thousand Baht)	
<u>Type of assets</u>	<u>Collateralised</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Financial assets measured at amortized cost			
Cash at bank	Credit facilities from financial institutions	250	250
Government bonds	Guarantee for electricity use	2,006	2,007
Debentures	Letter of guarantee for purchases of raw materials	5,000	5,000
Total		<u>7,256</u>	<u>7,257</u>

11. Trade and other payables

		(Unit : Thousand Baht)	
		<u>June 30, 2024</u>	<u>December 31, 2023</u>
Trade payables-related parties		-	52
Trade payables-other parties		34,418	27,199
Payables from purchases of assets		1,218	15,725
Revenue Department payable		2,361	2,373
Accrued expenses-related persons		2,069	1,490
Accrued expenses-other parties		14,485	9,122
Total		<u>54,551</u>	<u>55,961</u>

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

12. Lease liabilities

	(Unit : Thousand Baht)	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Lease liabilities-related parties	90,851	93,339
Lease liabilities-other parties	1,277	3,083
Total	92,128	96,422
<u>Less</u> Current portion	(2,375)	(3,967)
Lease liabilities - net	89,753	92,455

Movements of lease liabilities for the six-month period ended June 30, 2024 as follows:

	(Unit : Thousand Baht)
Beginning balance as at January 1, 2024	96,422
<u>Add</u> Increase from interest	1,859
<u>Less</u> Repayments	(6,153)
Ending balance as at June 30, 2024	92,128

The Company entered into the lease agreements of land, buildings and equipment for use in its operations, with the terms of the contracts between 3 years to 30 years.

13. Provisions for employee benefits

Changes in the present value of the provisions for employee benefit are as follows:

	(Unit : Thousand Baht)
Provisions for employee benefits as at January 1, 2024	17,841
Current service cost	678
Interest expenses	246
Repayment for the period	(297)
Provisions for employee benefits as at June 30, 2024	18,468

14. Dividend paid

Dividend	Approved by	Dividend paid	Dividend paid	Date of dividend
		(Unit : Thousand Baht) per share (Baht)		payment
Payment announced from the performance July 1-Dec 31, 2023	The Annual General Shareholders' Meeting of the year 2024 held on April 9, 2024	25,000	0.25	May 9, 2024
Payment announced from the performance July 1-Dec 31, 2022	The Annual General Shareholders' Meeting of the year 2024 held on April 25, 2023	25,000	0.25	May 25, 2023

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

15. Commitments and contingent liabilities

As at June 30, 2024 and December 31, 2023, the Company had commitments and contingent liabilities as follows:

- 15.1 Commitments for payments under service agreements in the amount of Baht 1.37 million and Baht 1.71 million respectively and has a service contract that does not specify the end date of the contract in the amount of Baht 0.10 million per month for both periods.
- 15.2 Commitments for consulting agreement with related person in the amount of Baht 0.30 million per month for both periods.
- 15.3 Capital commitments for building construction contracts and purchases of assets in the amount of Baht 0.42 million and Baht 18.94 million respectively.
- 15.4 Credit lines from financial institutions

	<u>Currencies</u> (Unit : Million)	<u>June 30, 2024</u>			<u>December 31, 2023</u>		
		<u>Total</u>	<u>Utilized</u>	<u>Available</u>	<u>Total</u>	<u>Utilized</u>	<u>Available</u>
Bank overdraft	Baht	20.00	-	20.00	20.00	-	20.00
Letters of credit	Baht	35.00	-	35.00	35.00	-	35.00
Fleet card	Baht	1.50	0.23	1.27	1.50	0.21	1.29

16. Segments information

Operating segment information is reported in a manner consistent maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the directors of the Company.

The Company operates the business of printing paper boxes and all types of publications. Therefore, Management considers that the Company operates in a single line of business and operates in a single geographic area, namely in Thailand.

Revenue from sales and services for the three-month and six-month periods ended June 30, 2024 and 2023 consisted of:

	(Unit : Thousand Baht)			
	<u>For the three-month period</u>		<u>For the six-month period</u>	
	<u>ended June 30,</u>		<u>ended June 30,</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenue from sales	166,993	107,754	322,822	205,525
Revenue from services	5,186	6,167	10,147	12,069
Total	172,179	113,921	332,969	217,594

.....
Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors

For the three-month periods ended June 30, 2024 and 2023, the Company has 3 major customers are worth higher than 10% of the revenue from sales in the amount of Baht 86.83 million and 4 major customers in the amount of Baht 68.22 million from sales segment.

For the six-month periods ended June 30, 2024 and 2023, the Company has 3 major customers are worth higher than 10% of the revenue from sales in the amount of Baht 172.53 million and 5 major customers in the amount of Baht 155.62 million from sales segment.

17. Event after the reporting period

The Board of Directors' Meeting No. 4/2567 of the Company held on August 13, 2024, has resolution to pay interim dividend in the rate of Baht 0.25 per share for 100.00 million shares in amount of Baht 25.00 million.

18. Approval of interim financial statements

These interim financial statements have been approved for issue by the Company's Board of Directors on August 13, 2024.

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Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Directors