Overall Group Performance

Hana Microelectronics Group 'Hana' Sales Revenue decreased -1% year on year to THB 6,371 million for the first quarter of 2024 from THB 6,466 million for the first quarter 2023. Sales Revenue in USD terms decreased -6% to USD 179m in Q1 2024 from USD 191m in Q1 2023. Earnings from Operations increased 26% to THB 367m in Q1 2024 from THB 291m in Q1 2023.

Net Profit increased to THB 313m in Q124 from THB 266m in Q123, due to weaker exchange rate in Q124 compared to Q123.

	<u>Quarter</u>		<u>Quarter</u>			<u>%</u>
THB '000	<u>Q124</u>		<u>Q123</u>		<u>Q124-Q123</u>	<u>Q124-Q123</u>
PCBA (Lamphun, Thailand)	3,176,248	50%	3,032,375	48%	143,873	5%
PCBA (Jiaxing, China)	884,169	14%	797,259	12%	86,910	11%
PCBA (Cambodia)	60,852	1%	82,263	1%	(21,411)	-26%
IC (Ayutthaya, Thailand)	1,623,560	26%	1,815,832	28%	(192,272)	-11%
IC (Jiaxing, China)	124,678	2%	247,111	4%	(122,433)	-50%
HTI (Ohio, USA)	410,714	6%	345,321	5%	65,393	19%
IC Korea	90,288	1%	145,817	2%	(55 <i>,</i> 529)	-38%
Total Revenue	6,370,509	100%	6,465,978	100%	(95,469)	-1%

Sales Revenue Analysis

Year on Year Sales Revenue Analysis

Quarter 1 2024 sales revenue for the group decreased -6% year-on-year in USD terms to USD 179m from USD 191m in Q123. The average exchange rate for Q124 was -5.2% weaker at THB/USD 35.7 from THB/USD 33.9 in Q123. As a result the sales revenue in THB terms decreased -1% year on year for the quarter.

Year-on-year, in USD terms, the microelectronics divisions sales increased by 1%. Sales in Lamphun decreased -0.3% and Jiaxing increased by 6% year on year. The IC divisions sales revenues decreased -19% in Q124, with revenues of the IC division in Ayutthaya decreasing -15% and Jiaxing decreasing by -52%. Hana Technologies Inc. 'HTI' the Microdisplay/RFID operation in Ohio sales revenue increased 13% in Q124 from Q123.

Quarter on Quarter Sales Revenue Analysis

Quarter-on-Quarter, in USD terms, sales for the group increased 2% to 179m in Q124 from USD 175m in Q423. Sales in the microelectronics divisions increased 6% with Lamphun increasing 4% and Jiaxing increasing 14%. Sales revenues from the IC divisions decreased -5% in Q124 from Q423 with Ayutthaya sales decreasing -4% and Jiaxing IC sales decreasing by -9%. HTI sales increased 1% in Q124 compared to Q423.

Sales Revenue Split

	<u>Q1 2024</u>	<u>Q4 2023</u>	<u>Q3 2023</u>	<u>Q2 2023</u>	<u>Q1 2023</u>
PCBA (Lamphun, Thailand)	50%	49%	47%	45%	48%
PCBA (Jiaxing, China)	14%	12%	12%	13%	12%
PCBA (Cambodia)	1%	1%	2%	2%	1%
IC (Ayutthaya, Thailand)	26%	27%	28%	29%	28%
IC (Jiaxing, China)	2%	2%	4%	4%	4%
HTI (Ohio, USA)	6%	7%	6%	5%	5%
IC Korea	1%	2%	1%	2%	2%
	100%	100%	100%	100%	100%

Gross Profit / Cost of Sales Analysis

The Gross Profit margin increased 2% points to 11% in Q124 from 9% Q123. Gross Margin in Q124 increased due to weaker THB/USD exchange rate and increased profits at the Thailand and US operations.

Operating Profit Analysis, Sales and Administration Analysis

Year-on-year Earnings from Operations, were 26% higher at THB 367m in Q124 compared to THB 291m in Q123. The Operating margin increased to 5.8% in Q124 from 4.5% in Q123. SG&A expenses increased 14% in Q124 compared to Q123 due to THB 28m increase in SGA expenses at IC Korea and THB 22m higher interest expense.

Foreign Exchange Rates

Each week's sales and purchases are booked based on the exchange rate at the close of the previous week. The average exchange rate for Q124 was THB/USD 35.66, Q123 was THB/USD 33.91 (Q423 was THB/USD 35.65).

The offshore subsidiaries income statements are translated at the average rate for the quarter, (for their respective currencies). The Balance sheets of the offshore companies were translated at the closing rate of THB/USD 36.47 at 31/03/24, and 34.10 at 31/03/23 (34.22 at 31/12/23) or the respective rate applicable to each offshore subsidiary's base currency.

Payout Analysis

No dividends were paid in Q124 or Q123.

Financial Status

Net Cash reserves and financial investments were THB 8.7 billion at the 31st March 2024 up from THB 3.1 billion at the 31st March 2023.

Asset Quality

Accounts Receivable

Most of customers are well known and have good reputation in the IC, and electronics industry. Provision is made of amounts outstanding over 90 days and amounts which the management believe may be doubtful. Accounts receivable were 72 days at 31st March 2024, and 71 days in 2023.

Trade Receivables	<u>31-Mar-24</u>	31-Mar-23 THB '000
Less than 3 months	4,826,355	4,854,561
3 - 6 months	82,228	45,243
6 - 12 months	32,988	7,068
More than 12 months	11,441	10,149
Total accounts receivable - other companies	4,953,012	4,917,021
Less : Allowance for doubtful accounts	(16,790)	(17,601)
	4,936,222	4,899,420

Inventory

In general, Hana's production is based on clients' orders, consequently, the majority of inventory are raw materials, expendable tools and work in process with little finished goods pending for customer delivery. The group companies normally write-off out-of-date inventory, and make provision for aged inventory and depletion in the value of fixed assets, if material, each quarter. Inventory days were 147 days as at 31st March 2024 and 141 days as at 31st March 2023.

Accounts Payable

Credit terms with suppliers are mostly open account with credit terms varying from cash in advance to 90 days. The credit term has been determined in accordance with the principles of fair dealing between the Company and suppliers. Average accounts payable were 59 days in Q124, 54 days in Q123.

<u>Liquidity</u>

Liquidity Current ratio is over 3 times current liabilities. Operating Cashflow (Recurring EBITDA) in Q1 2024 was THB 806m which was 13% higher than Q1 2023 at THB 712m.

Capital Expenditure

Capital Expenditure was THB 400m in Q1 2024 and THB 463m in Q1 2023. Generally, capital expenditure for production equipment will follow the increase in sales, particularly in the IC division. However, there is a 6 to 12 month time lag due to the ordering lead time. Plant expansion will depend on the current building utilisation and lead time to construct new plant or expand in an existing plant.

Source of Financial Capital

The group has debt to fund certain subsidiaries capital expenditure. However, as the operating working capital is positive, the groups major funding is from the shareholders equity.

Major Factors which could have an Impact on the Company's Performance

The company business is that of an electronics manufacturing service company. The company manufactures products on behalf of its customers for shipment to them or their customers. Therefore, the company's performance is mostly affected by its ability to win and retain business from the existing and new customers. In turn, customer demand is affected by world economic growth and the customer's sales growth.

The groups sales revenue are in foreign currency (primarily USD) and USD currency costs are approximately 60% of sales revenues. The Group operating profit sensitivity to change in the Thai Baht/USD and Chinese CNY/USD exchange rates is currently about Baht 200m per quarter for every 10% change in the average Baht/USD and CNY/USD rates (i.e. (1-0.60) x Sales Revenue x 10%).

Out of the groups foreign exchange exposure, as of the 30th September 2023 all foreign exchange contracts to hedge the Baht against the USD have been unwound so there is zero net outstanding THB/USD contracts. This action was taken due to weakening THB/USD and high interest rate differential between USD and THB. At the end of Q223 USD 120m was hedged (sell USD buy THB).

Whilst the book value of the offshore companies are represented in foreign currency, the effect of the change in the exchange rate is shown by the movement of the foreign currency 'Translation Adjustment' in the shareholders funds section of the balance sheet. There is no cash affect concerning its movement.

Exceptional Items

None

Subsequent Event

None

Forward Looking Statement

Factors That May Effect the financial condition of the Operating Results

The principle risks which may affect the company's operations are, but not limited to: Customer retention, winning new customers, product price erosion, customers products success in their respective markets and lifecycle of such products, consistently manufacturing products to agreed specifications and delivery schedules with customers, recall, product liability risks in the event of product failures, suppliers price and consistent supply of raw materials to agreed specifications, supplier financial solvency,

fluctuation in foreign exchange rates for each of our operations compared to both product sales currency which is primarily USD, materials purchasing currency which is primarily USD and the operating currency in each country which we operate, wages and salaries increases, availability and turnover of direct labour and skilled staff, credit risks, market, liquidity and funding, insurance, operational, regulatory compliance, strategic, reputation, legal and regulatory environment, competitive and systemic risks.

Our success in executing and completing mergers and acquisitions and subsequent operational risks. Our success in developing and marketing new products and factory processes.

Success in protecting intellectual property developed.

Macro-economic stability of the countries in which we, our customers and suppliers operate. Global financial stability which may affect interest rates and access of funding of the company, its customers and suppliers. Pandemic risks such as COVID-19, may occur which may affect customer demand and the

CONSOLIDATED STATEMENT OF EARNINGS

	Quarter		Quarter			%
'000 Baht	Q124		Q123		Q124-Q123	Q124-Q123
REVENUES				-		
Sales	6,370,509		6,465,978		(95,469)	-1%
consisting of:						
PCBA (Lamphun, Thailand)	3,176,248	50%	3,032,375	48%	143,873	5%
PCBA (Jiaxing, China)	884,169	14%	797,259	12%	86,910	11%
PCBA (Cambodia)	60,852	1%	82,263	1%	(21,411)	-26%
IC (Ayutthaya, Thailand)	1,623,560	26%	1,815,832	28%	(192,272)	-11%
IC (Jiaxing, China)	124,678	2%	247,111	4%	(122,433)	-50%
HTI (Ohio, USA)	410,714	6%	345,321	5%	65,393	19%
IC (Korea)	90,288	1%	145,817	2%	(55,529)	-38%
	6,370,509	100%	6,465,978	100%	(95,469)	-1%
Other Income	95 <i>,</i> 465		119,841		(24,376)	-20%
TOTAL OPERATING REVENUES	6,465,974		6,585,819	•	(119,845)	-2%
EXPENSES						
Cost of Sales	5,683,442	89%	5,912,887	91%	(229,445)	-4%
Selling & Admin. Expenses	387,448	6%	352,579	5%	34,869	10%
R&D Expenses	27,758	0%	29,133	0%	(1,375)	-5%
Other Expenses	-	0%	-	0%	-	0%
TOTAL EXPENSES	6,098,648	96%	6,294,599	97%	(195,951)	-3%
OPERATING EARNINGS	367,326	6%	291,220	4%	76,106	26%
Other Income - non operating	-		-		-	0%
Interest Income	35,441		17,094		18,347	107%
Finance Expenses	(23,856)		(1,770)		(22,086)	
EARNINGS before Income Tax	378,911	6%	306,544	5%	72,367	24%
Corporate Income Tax	(26,648)	0%	(11,701)	0%	(14,947)	128%
Earnings before Exch. & Exceptional Items	352,263		294,843	-	57,420	19%
Revaluation of Financial Instruments	-		-		-	
Exchange Gain (Loss)	(39,062)		(28,353)		(10,709)	
Exceptional Items	-		-		-	
NET EARNINGS for the Period	313,201	5%	266,490	4%	46,711	18%
EARNINGS % of SALES	5%		4%		1%	
Average number of shares (1 Baht par)	885,367		804,879		80,488	
EARNINGS per SHARE (baht) before exch. & exceptionals	0.40		0.37		0.03	
EARNINGS per SHARE (baht) after exceptionals	0.35		0.33		0.02	
Earnings from Operations	367,326		291,220		76,106	26%
Earnings from Operations Margin	6%		5%			
Depreciation	439,011		420,983		18,028	
EBITDA (excl exchange gain/loss)	806,337		712,203		94,134	13%
EBITDA % of Sales Revenue	13%		11%			

CONSOLIDATED Balance Sheet

Quarter Quarter Quarter 1000 Baht 31-Mar-24 31-Mar-23 Q124-Q123 ASSETS Cash in Mand & at Banks 2,825,591 1,846,776 978,815 Cash in Mand & at Banks 2,825,591 1,223,528 5,803,437 Accounts Receivable - trade 5,065,439 5,082,044 (16,605) Anounts due from Reliced Companies - - - Inventories 9,258,424 9,231,018 27,406 Other Current Assets 193,102 229,318 (36,216) TOTAL CURRENT ASSETS 24,369,521 17,612,684 6,756,837 Long Torm Financial Investments - 150 (150) FIKE ASSETS (net) 11,919,594 10,758,261 1,161,333 OTHER ASSETS 453,102 535,122 (82,020) TOTAL ASSETS 36,742,217 28,906,217 7,836,000 LABUTIES CURRENT LABUTES 340,988 (340,988) Corporate Income Tax Payable 37,749,241 3,563,340 136,4651 Accruet Expenses	CONSOLIDATED Balance Sheet			
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Other Current Assets 193,102 229,318 (36,216) TOTAL CURRENT ASSETS 24,369,521 17,612,684 6,756,837 Long Term Financial Investments - 150 (150) FIXED ASSETS (net) 11,919,594 10,758,261 1,161,333 OTHER ASSETS 453,102 535,122 (82,020) TOTAL ASSETS 36,742,217 28,906,217 7,836,000 LABILITIES 36,742,217 28,906,217 7,836,000 CURRENT LIABILITIES 3749,241 3,563,340 185,901 Accound & Notes Payable 3,749,241 3,563,340 185,901 Accound & Notes Payable 69,741 35,031 34,710 Current provisions - 340,988 (340,988) Current portion of Long Term Loan 30,208 - 30,208 Current portion of Long Term Loan 2,778 4,063 (1,285) Other Current Liabilities 144,853 155,351 (10,498) TOTAL CURRENT LIABILITIES 5,488,845 4,098,773 1,390,072 Long		9,258,424	9,231,018	27,406
Long Term Financial Investments - 150 (150) FIXED ASSETS (net) 11,919,594 10,758,261 1,161,333 OTHER ASSETS 453,102 535,122 (82,020) TOTAL ASSETS 36,742,217 28,906,217 7,836,000 LIABILITIES - - 1,127,373 - 1,127,373 Accounts & Notes Payable 3,749,241 3,563,340 185,901 Accounts & Notes Payable 3749,241 3,563,340 185,901 Short Term Provisions - 340,988 (340,988) Corporate Income Tax Payable 69,741 35,031 34,710 Current portion of Lease Liabilities 2,778 4,063 (1,285) Othac Current Liabilities 144,853 155,351 (10,498) TOTAL CARENT LIABILITIES 5,488,845 4,098,773 1,390,072 Long Term Liabilities 916,927 821,559 95,368 TOTAL LABILITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 6,230,536 1,723,219 4,507,317 <td>Other Current Assets</td> <td>193,102</td> <td></td> <td>(36,216)</td>	Other Current Assets	193,102		(36,216)
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OTHER ASSETS 453,102 535,122 (82,020) TOTAL ASSETS 36,742,217 28,906,217 7,836,000 LIABILITES Bank Overfrafts & Loans 1,127,373 - 1,127,373 Accounts & Notes Payable 3,749,241 3,563,340 185,901 Accounts & Notes Payable 3,749,241 3,563,340 185,901 Accrued Expenses 364,651 - 364,651 Short Term Provisions - 340,988 (340,988) Corporate Income Tax Payable 69,741 35,031 34,710 Current portion of Long Term Loan 30,208 - 30,208 Current portion of Lease Liabilities 2,778 4,063 (1,285) Other Current Liabilities 144,853 155,351 (10,498) TOTAL CURRENT LIABILITIES 5,488,845 4,098,773 1,330,072 Long Term Loans 240,150 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LUBLITIES 6,645,922 4,920,332 1,725,590 <td>FIXED ASSETS (net)</td> <td>11 919 594</td> <td>10 758 261</td> <td>1 161 333</td>	FIXED ASSETS (net)	11 919 594	10 758 261	1 161 333
TOTAL ASSETS 36,742,217 28,906,217 7,836,000 LIABILITIES EUKRENT LIABILITIES 5 5 5 1,127,373 - 1,127,373 Accounts & Notes Payable 3,749,241 3,563,340 185,901 364,651 - 364,651 Short Term Provisions - 340,988 (340,988) Gard,988) Corporate Income Tax Payable 69,741 35,031 34,710 Current portion of Long Term Loan 30,208 - 30,208 Current portion of Lease Liabilities 2,778 4,063 (1,285) Other Current Liabilities 5,488,845 4,098,773 1,390,072 Long Term Loans 240,150 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LIABILITES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 541,627 536,313 5,314 Share Premium 6,230,536 1,723,219 4,507,317 Retained Earnings - - -				_)_0_000
LABILITIES CURRENT LABILITIES Bank Overdrafts & Loans 1,127,373 - 1,127,373 Accounts & Notes Payable 3,749,241 3,563,340 185,901 Accrued Expenses 364,651 - 364,651 Short Term Provisions - 340,988 (340,988) Corporate Income Tax Payable 69,741 35,031 34,710 Current portion of Long Term Loan 30,208 - 30,208 Current portion of Lease Liabilities 144,853 1155,351 (10,498) TOTAL CURRENT LIABILITIES 5,488,845 4,098,773 1,390,072 Long Term Loans 240,150 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LUBELITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 541,627 536,313 5,314 Share Premium 6,230,536 1,723,219 4,507,317 Retained Earnings - - - Appropriated Statutory Reserve 541,627	OTHER ASSETS	453,102	535,122	(82,020)
CURRENT LIABILITIES Bank Overdrafts & Loans 1,127,373 - 1,127,373 Accounts & Notes Payable 3,749,241 3,563,340 185,901 Accrued Expenses 364,651 - 364,651 Short Term Provisions - 340,988 (340,988) Corporate Income Tax Payable 69,741 35,031 34,710 Current portion of Long Term Loan 30,208 - 30,208 Current portion of Lease Liabilities 2,778 4,063 (1,285) Other Current Liabilities 144,853 155,351 (10,498) TOTAL CURRENT LIABILITIES 5,488,845 4,098,773 1,390,072 Long Term Loans 240,150 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LIABILITIES 6,645,922 4,920,332 1,725,590 Share Capital 885,367 804,879 80,488 Treasury Shares - - - Appropriated Statutory Reserve 541,627 536,313 5,314	TOTAL ASSETS	36,742,217	28,906,217	7,836,000
Bank Overdrafts & Loans 1,127,373 - 1,127,373 Accounts & Notes Payable 3,749,241 3,563,340 185,901 Accrued Expenses 364,651 - 364,651 Short Term Provisions - 340,988 (340,988) Corporate Income Tax Payable 69,741 35,031 34,710 Current portion of Long Term Loan 30,208 - 30,208 Current portion of Lease Liabilities 2,778 4,063 (1,285) Other Current Liabilities 144,853 155,351 (10,498) TOTAL CURRENT LIABILITIES 5,488,845 4,098,773 1,390,072 Long Term Loans 240,150 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LIABILITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 6,230,536 1,723,219 4,507,317 Retained Earnings - - - Appropriated Statutory Reserve 541,627 536,313 5,314 Unappropriat	LIABILITIES			
Accounts & Notes Payable 3,749,241 3,563,340 185,901 Accrued Expenses 364,651 - 364,651 Short Term Provisions - 340,988 (340,988) Corporate Income Tax Payable 69,741 35,031 34,710 Current portion of long Term Loan 30,208 - 30,208 Current portion of Lease Liabilities 2,778 4,063 (1,285) Other Current Liabilities 144,853 155,351 (10,498) TOTAL CURRENT LIABILITIES 5,488,845 4,098,773 1,390,072 Long Term Loans 240,150 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LIABILITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 5 543,637 804,879 80,488 Treasury Shares - - - - Share Premium 6,230,536 1,723,219 4,507,317 Retained Earnings - - - -	CURRENT LIABILITIES			
Accrued Expenses 364,651 - 364,651 Short Term Provisions - 340,988 (340,988) Corporate Income Tax Payable 69,741 35,031 34,710 Current portion of Long Term Loan 30,208 - 30,208 Current portion of Lease Liabilities 2,778 4,063 (1,285) Other Current Liabilities 144,853 155,351 (10,498) TOTAL CURRENT LIABILITIES 5,488,845 4,098,773 1,390,072 Long Term Loans 240,150 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LIABILITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 6,230,536 1,723,219 4,507,317 Retained Earnings - - - Appropriated Statutory Reserve 541,627 536,313 5,314 Unrealised gain(loss) on change in investments - - - Unrealised gain(loss) on change in investments - - - Exces	Bank Overdrafts & Loans	1,127,373	-	1,127,373
Short Term Provisions - 340,988 (340,988) Corporate Income Tax Payable 69,741 35,031 34,710 Current portion of Long Term Loan 30,208 - 30,208 Current portion of Lease Liabilities 2,778 4,063 (1,285) Other Current Liabilities 144,853 155,351 (10,498) TOTAL CURRENT LIABILITIES 5,488,845 4,098,773 1,390,072 Long Term Loans 240,150 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LIABILITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 541,627 536,313 5,314 Share Capital 885,367 804,879 80,488 Treasury Shares - - - Share Premium 6,230,536 1,723,219 4,507,317 Retained Earnings - - - Appropriated Statutory Reserve 541,627 536,313 5,314 Unappropriated 21,443,240	Accounts & Notes Payable	3,749,241	3,563,340	185,901
Corporate Income Tax Payable 69,741 35,031 34,710 Current portion of Long Term Loan 30,208 - 30,208 Current portion of Lease Liabilities 2,778 4,063 (1,285) Other Current Liabilities 144,853 155,351 (10,498) TOTAL CURRENT LIABILITIES 5,488,845 4,098,773 1,390,072 Long Term Loans 240,150 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LIABILITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 5hare Capital 885,367 804,879 80,488 Treasury Shares - - - - Share Capital 885,367 804,879 80,488 5,314 Unappropriated Statutory Reserve 541,627 536,313 5,314 Unappropriated 21,443,240 20,500,586 942,654 Other components of shareholders equity 995,525 420,888 574,637 Unrealised gain(loss) on change in investments <td< td=""><td>Accrued Expenses</td><td>364,651</td><td>-</td><td>364,651</td></td<>	Accrued Expenses	364,651	-	364,651
Corporate Income Tax Payable 69,741 35,031 34,710 Current portion of Long Term Loan 30,208 - 30,208 Current portion of Lease Liabilities 2,778 4,063 (1,285) Other Current Liabilities 144,853 155,351 (10,498) TOTAL CURRENT LIABILITIES 5,488,845 4,098,773 1,390,072 Long Term Loans 240,150 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LIABILITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 5hare Capital 885,367 804,879 80,488 Treasury Shares - - - - Share Capital 885,367 804,879 80,488 5,314 Unappropriated Statutory Reserve 541,627 536,313 5,314 Unappropriated 21,443,240 20,500,586 942,654 Other components of shareholders equity 995,525 420,888 574,637 Unrealised gain(loss) on change in investments <td< td=""><td>Short Term Provisions</td><td>-</td><td>340,988</td><td>(340,988)</td></td<>	Short Term Provisions	-	340,988	(340,988)
Current portion of Long Term Loan 30,208 - 30,208 Current portion of Lease Liabilities 2,778 4,063 (1,285) Other Current Liabilities 144,853 155,351 (10,498) TOTAL CURRENT LIABILITIES 5,488,845 4,098,773 1,390,072 Long Term Loans 240,150 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LIABILITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY Share Capital 885,367 804,879 80,488 Treasury Shares - - - - Share Premium 6,230,536 1,723,219 4,507,317 Retained Earnings - - - Appropriated Statutory Reserve 541,627 536,313 5,314 Unappropriated 21,443,240 20,500,586 942,654 Other components of shareholders equity 995,525 420,888 574,637 Unrealised gain(loss) on change in investments - - - <td>Corporate Income Tax Payable</td> <td>69,741</td> <td></td> <td></td>	Corporate Income Tax Payable	69,741		
Other Current Liabilities 144,853 155,351 (10,498) TOTAL CURRENT LIABILITIES 5,488,845 4,098,773 1,390,072 Long Term Loans 240,150 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LIABILITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 885,367 804,879 80,488 Treasury Shares - - - Share Capital 885,367 804,879 80,488 Treasury Shares - - - Share Premium 6,230,536 1,723,219 4,507,317 Retained Earnings - - - Appropriated Statutory Reserve 541,627 536,313 5,314 Unappropriated 21,443,240 20,500,586 942,654 Other components of shareholders equity 995,525 420,888 574,637 Unrealised gain(loss) on change in investments - - - Excess Cost over Net Book Value of Subsidiary Investments	Current portion of Long Term Loan	30,208	-	
TOTAL CURRENT LIABILITIES 5,488,845 4,098,773 1,390,072 Long Term Loans 240,150 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LIABILITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 6,230,536 1,723,219 4,507,317 Share Capital 885,367 804,879 80,488 Treasury Shares - - - Share Premium 6,230,536 1,723,219 4,507,317 Retained Earnings - - - Appropriated Statutory Reserve 541,627 536,313 5,314 Unappropriated 21,443,240 20,500,586 942,654 Other components of shareholders equity 995,525 420,888 574,637 Unrealised gain(loss) on change in investments - - - Excess Cost over Net Book Value of Subsidiary Investments - - - TOTAL SHAREHOLDERS EQUITY 30,096,295 23,985,885 6,110,410	Current portion of Lease Liabilities	2,778	4,063	(1,285)
Long Term Loans 240,150 240,150 Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LIABILITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 885,367 804,879 80,488 Treasury Shares - - - Share Capital 885,367 804,879 80,488 Treasury Shares - - - Share Premium 6,230,536 1,723,219 4,507,317 Retained Earnings - - - Appropriated Statutory Reserve 541,627 536,313 5,314 Unappropriated 21,443,240 20,500,586 942,654 Other components of shareholders equity 995,525 420,888 574,637 Unrealised gain(loss) on change in investments - - - Excess Cost over Net Book Value of Subsidiary Investments - - - TOTAL SHAREHOLDERS EQUITY 30,096,295 23,985,885 6,110,410	Other Current Liabilities	144,853	155,351	(10,498)
Other Long Term Liabilities 916,927 821,559 95,368 TOTAL LIABILITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 8 8 8 8 8 9 </td <td>TOTAL CURRENT LIABILITIES</td> <td>5,488,845</td> <td>4,098,773</td> <td>1,390,072</td>	TOTAL CURRENT LIABILITIES	5,488,845	4,098,773	1,390,072
TOTAL LIABILITIES 6,645,922 4,920,332 1,725,590 SHAREHOLDERS EQUITY 885,367 804,879 80,488 Treasury Shares - - - Share Premium 6,230,536 1,723,219 4,507,317 Retained Earnings - - - Appropriated Statutory Reserve 541,627 536,313 5,314 Unappropriated 21,443,240 20,500,586 942,654 Other components of shareholders equity 995,525 420,888 574,637 Unrealised gain(loss) on change in investments - - - Excess Cost over Net Book Value of Subsidiary Investments - - - TOTAL SHAREHOLDERS EQUITY 30,096,295 23,985,885 6,110,410	Long Term Loans	240,150		240,150
SHAREHOLDERS EQUITY Share Capital 885,367 804,879 80,488 Treasury Shares - - - Share Premium 6,230,536 1,723,219 4,507,317 Retained Earnings - - - Appropriated Statutory Reserve 541,627 536,313 5,314 Unappropriated 21,443,240 20,500,586 942,654 Other components of shareholders equity 995,525 420,888 574,637 Unrealised gain(loss) on change in investments - - - Excess Cost over Net Book Value of Subsidiary Investments - - - TOTAL SHAREHOLDERS EQUITY 30,096,295 23,985,885 6,110,410	Other Long Term Liabilities	916,927	821,559	95,368
Share Capital 885,367 804,879 80,488 Treasury Shares - - Share Premium 6,230,536 1,723,219 4,507,317 Retained Earnings - - - Appropriated Statutory Reserve 541,627 536,313 5,314 Unappropriated 21,443,240 20,500,586 942,654 Other components of shareholders equity 995,525 420,888 574,637 Unrealised gain(loss) on change in investments - - - Excess Cost over Net Book Value of Subsidiary Investments - - - TOTAL SHAREHOLDERS EQUITY 30,096,295 23,985,885 6,110,410	TOTAL LIABILITIES	6,645,922	4,920,332	1,725,590
Treasury SharesShare Premium6,230,5361,723,2194,507,317Retained EarningsAppropriated Statutory Reserve541,627536,3135,314Unappropriated21,443,24020,500,586942,654Other components of shareholders equity995,525420,888574,637Unrealised gain(loss) on change in investmentsExcess Cost over Net Book Value of Subsidiary InvestmentsTOTAL SHAREHOLDERS EQUITY30,096,29523,985,8856,110,410	SHAREHOLDERS EQUITY			
Share Premium6,230,5361,723,2194,507,317Retained EarningsAppropriated Statutory Reserve541,627536,3135,314Unappropriated21,443,24020,500,586942,654Other components of shareholders equity995,525420,888574,637Unrealised gain(loss) on change in investmentsExcess Cost over Net Book Value of Subsidiary InvestmentsTOTAL SHAREHOLDERS EQUITY30,096,29523,985,8856,110,410	Share Capital	885,367	804,879	80,488
Retained EarningsAppropriated Statutory Reserve541,627536,3135,314Unappropriated21,443,24020,500,586942,654Other components of shareholders equity995,525420,888574,637Unrealised gain(loss) on change in investmentsExcess Cost over Net Book Value of Subsidiary InvestmentsTOTAL SHAREHOLDERS EQUITY30,096,29523,985,8856,110,410	Treasury Shares	-	-	
Appropriated Statutory Reserve541,627536,3135,314Unappropriated21,443,24020,500,586942,654Other components of shareholders equity995,525420,888574,637Unrealised gain(loss) on change in investmentsExcess Cost over Net Book Value of Subsidiary InvestmentsTOTAL SHAREHOLDERS EQUITY30,096,29523,985,8856,110,410	Share Premium	6,230,536	1,723,219	4,507,317
Unappropriated21,443,24020,500,586942,654Other components of shareholders equity995,525420,888574,637Unrealised gain(loss) on change in investmentsExcess Cost over Net Book Value of Subsidiary InvestmentsTOTAL SHAREHOLDERS EQUITY30,096,29523,985,8856,110,410	Retained Earnings			
Other components of shareholders equity995,525420,888574,637Unrealised gain(loss) on change in investmentsExcess Cost over Net Book Value of Subsidiary InvestmentsTOTAL SHAREHOLDERS EQUITY30,096,29523,985,8856,110,410	Appropriated Statutory Reserve	541,627	536,313	5,314
Unrealised gain(loss) on change in investments - - Excess Cost over Net Book Value of Subsidiary Investments - - TOTAL SHAREHOLDERS EQUITY 30,096,295 23,985,885 6,110,410	Unappropriated			
Excess Cost over Net Book Value of Subsidiary Investments - - TOTAL SHAREHOLDERS EQUITY 30,096,295 23,985,885 6,110,410		995,525	420,888	574,637
TOTAL SHAREHOLDERS EQUITY 30,096,295 23,985,885 6,110,410		-	-	
	Excess Cost over Net Book Value of Subsidiary Investments	-	-	
TOTAL LIABILITIES & SHAREHOLDERS EQUITY 36,742,217 28,906,217 7,836,000	TOTAL SHAREHOLDERS EQUITY	30,096,295	23,985,885	6,110,410
	TOTAL LIABILITIES & SHAREHOLDERS EQUITY	36,742,217	28,906,217	7,836,000

CONSOLIDATED Summary Statement of Cashflows

Adjustments to reconcile net earnings to net cash provided by operating activities Non Cash items Depreciation 439,011 420,98 Unrealised (gin) Loss on exchange (94,977) (48,977) Increase (Decrease) in allowance for obsolete inventories 48,728 24,999 Change in other provisions 10,760 (33,71) 404,348 367,599 Working Capital (increase) decrease 10,760 (33,705) Trade accounts receivable 312,057 (2,80 Inventories (337,805) 200,92 Trade accounts payable 323,165 (608,07) Other (193,212) (528,62) Net Cashflow from Operating Activities 937,409 117,161 (Increase) decrease in short term investment (5,076,772) 41,744 Increase (decrease) in transition adjustment 721,452 (138,55) Proceeds from lace of fixed assets 932 22,766 Increase (decrease) in transition adjustment 721,452 (136,55) Revaluation deficit on investments (2,759 24,05) Other (5,035,814) (643,122) Cashflow from	'000 Baht	Quarter 31-Mar-24	Quarter 31-Mar-23
Adjustments to reconcile net earnings to net cash provided by operating activities Non Cash items Depreciation 439,011 420,98 Unrealised (gin) Loss on exchange (94,977) (48,977) Increase (Decrease) in allowance for obsolete inventories 48,728 24,999 Change in other provisions 10,760 (33,71) 404,348 367,599 Working Capital (increase) decrease 10,760 (33,705) Trade accounts receivable 312,057 (2,80 Inventories (337,805) 200,92 Trade accounts payable 323,165 (608,07) Other (193,212) (528,62) Net Cashflow from Operating Activities 937,409 117,161 (Increase) decrease in short term investment (5,076,772) 41,744 Increase (decrease) in transition adjustment 721,452 (138,55) Proceeds from lace of fixed assets 932 22,766 Increase (decrease) in transition adjustment 721,452 (136,55) Revaluation deficit on investments (2,759 24,05) Other (5,035,814) (643,122) Cashflow from	ashflow from Operating Activities		
by operating activities Non Cash items Depreciation 439.011 420.98 Unrealised (gain) Loss on exchange (94.977) (48.97 Increase (Decrease) in allowance for doubtful debts 826 4.31 Increase (Decrease) in allowance for obsolete inventories 48,728 24.99 Change in other provisions 10.760 (13.71) Working Capital (increase) decrease 312.057 (2.80 Trade accounts receivable 312.055 (200.92) Inventories (337.805) 200.92) Trade accounts payable 323.165 (608.07) Other (104.205) (118.67) Other (104.205) (118.67) Cashflow from Operating Activities 937.409 117.160 Cashflow from Investing Activities 937.409 117.460 Increase in short term investment (5.076.772) 41.741 Increase (decrease) in translation adjustment 721.452 (136.56 Revaluation deficit on investments (2.759 24.051 Other (5.035.814) (643.12) Cashflow from Financing Activities (30.420) <td>Net Earnings before tax</td> <td>339,849</td> <td>278,191</td>	Net Earnings before tax	339,849	278,191
Non Cash items Depreciation 439,011 420,98 Unrealised (gain) Loss on exchange (94,977) (48,97 Increase (Decrease) in allowance for doubtful debts 826 4,31 Increase (Decrease) in allowance for obsolete inventories 48,728 24,99 Change in other provisions 10,760 (33,71) 404,348 367,59 Working Capital (Increase) decrease 10,760 (337,805) Trade accounts receivable 312,057 (2,80 Inventories (337,805) 200,92 Trade accounts receivable 312,057 (2,80 Inventories (337,805) 200,92 Trade accounts payable 323,165 (608,07) Other (104,205) (11,867) Other (104,205) (11,867) Cashflow from Operating Activities 937,409 117,160 Increase in property, plant and equipment (684,185) (595,13) Proceeds from sile of fixed assets 932 22,769 Increase (decrease) in translation adjustment 721,452 (136,56 Revaluation deficit on investments (2,5035,81	Adjustments to reconcile net earnings to net cash provided		
Depreciation 439,011 420,98 Unrealised (gain) Loss on exchange (94,977) (48,97) Increase (Decrease) in allowance for doubtful debts 826 4,31 Increase (Decrease) in allowance for obsolete inventories 48,728 24,99 Change in other provisions 10,760 (33,71) Working Capital (increase) decrease 10,760 (33,71) Trade accounts receivable 312,057 (2,80) Inventories 323,165 (608,07) Other (104,205) (118,67) Other (104,205) (118,67) Verking Capital form Operating Activities 937,409 117,166 Cashflow from Operating Activities 932 22,760 Increase in property, plant and equipment (684,185) (595,13) Proceeds from sale of fixed assets 932 22,760 Increase in property, plant and equipment (5,035,814) (643,12) Other (5,035,814) (643,12) Other (5,035,814) (643,12) Increase in property, plant and equipment (5,035,814)	by operating activities		
Unrealised (gain) Loss on exchange(94,977)(48,97Increase (Decrease) in allowance for doubtful debts8264,31Increase (Decrease) in allowance for obsolete inventories48,72824,99Change in other provisions10,760(33,71)404,348367,59Working Capital (increase) decrease312,057(2,80Inventories(337,805)200,92Trade accounts receivable312,057(2,80Inventories(337,805)200,92Trade accounts payable323,165(608,07)Other(104,205)(118,67)(Increase) decrease in short term investment(5,076,772)41,74Increase (decrease in short term investment(5,076,772)41,74Increase (decrease) in translation adjustment721,452(136,56Increase (decrease) in translation adjustment721,452(136,56Increase (decrease in share capital(41,973)(643,12)Other(5,035,814)(643,12)Other(135,53(1,95)Net cash (used in) from financing activities(30,420)(1,96)Net cash (used in) from financing activities(30,420)(1,96)Net cash, equivalents at short term liquid investments(4,128,825)(527,93)Increase (decrease)Cash and Equivalents at the beginning of the period6,954,4162,374,700	Non Cash items		
Increase (Decrease) in allowance for doubtful debts 826 4,31 Increase (Decrease) in allowance for obsolete inventories 48,728 24,99 Change in other provisions 10,760 (33,74) 4004,348 367,59 Working Capital (increase) decrease Trade accounts receivable 312,057 (2,80 Inventories 312,057 (2,80 Inventories (337,805) 200,92 Trade accounts payable 323,165 (608,07 Other (104,205) (118,67 193,212 (528,62 Net Cashflow from Operating Activities 937,409 117,166 Cashflow from Investing Activities 937,409 117,166 Cashflow from Investing Activities 937,409 (117,166 Cashflow from Sale of fixed assets 932 22,766 Increase (decrease) in translation adjustment 721,452 (136,566 Revaluation deficit on investments 2,759 24,055 Other (5,035,814) (643,122 Cashflow from Financing Activities Cashflow from Financing Activities (30,420) (1,966 Net Cash (used in) from financing activities (30,420) (1,966 Net Cash, equivalents and short term liquid investments (4,128,825) (527,93 Increase (decrease) Cashflow from Financing activities (30,420) (1,966 Net Cash, equivalents and short term liquid investments (4,128,825) (527,93 Increase (decrease) Cash and Equivalents at the beginning of the period 6,954,416 2,374,700	Depreciation	439,011	420,983
Increase (Decrease) in allowance for obsolete inventories48,72824,999Change in other provisions10,760(33,71-404,348367,59Working Capital (increase) decrease312,057(2,80Inventories(337,805)200,92Trade accounts payable(332,805)(200,92)Other(104,205)(118,67)Other(104,205)(118,67)Ret Cashflow from Operating Activities937,409117,160Cashflow from Investing Activities937,409117,160Increase (decrease in short term investment(5,076,772)41,744Increase (decrease) in translation adjustment721,452(136,56Revaluation deficit on investments2,75924,053Other(5,035,814)(643,122)Cashflow from Financing Activities(41,973)(1Cashflow from Financing Activities(30,420)-Other(11,553)(1,957)Net cash (used in) from financing activities(30,420)-Cashflow from Financing activities(30,420)(1,966)Net cash, equivalents and short term liquid investments(4,128,825)(527,93)Increase (decrease)Cashflow from Financing activities(30,420)(1,966)Cash received from increase in share capital(4,128,825)(527,93)Increase (decrease)(23,47,00)(1,966)(2,374,700)Cash and Equivalents at the beginning of the period6,954,4162,374,700	Unrealised (gain) Loss on exchange	(94,977)	(48,974)
Change in other provisions10,760(33,71)404,348367,59Working Capital (increase) decreaseTrade accounts receivable312,057(2,80)Inventories(337,805)200,921Trade accounts payable323,165(608,07)Other(104,205)(118,67)Uter(104,205)(118,67)Cashflow from Operating Activities937,409117,160Cashflow from Investing Activities937,409117,160Increase) decrease in short term investment(5,076,772)41,744Increase) decrease in short term investment(5,076,772)41,744Increase (decrease) in translation adjustment721,452(136,556Revaluation deficit on investments2,75924,055Other(5,035,814)(643,124)Cashflow from Financing Activities(41,973)(1Cashflow from Financing Activities(30,420)-Cashflow from Financing Activities(30,420)(1,96)Net cash (used in) from financing activities(30,420)(1,96)Net cash (used in) from financing activities(4,128,825)(527,93)Increase (decrease)(23,42,00)(1,96)Cash and Equivalents at the beginning of the period6,954,4162,374,700	Increase (Decrease) in allowance for doubtful debts	826	4,312
Working Capital (increase) decreaseTrade accounts receivable312,057Inventories(337,805)200,922Trade accounts payable323,165Other(104,205)Other(104,205)Net Cashflow from Operating Activities(Increase) decrease in short term investment(5,076,772)41,749Increase in property, plant and equipment(684,185)Proceeds from sale of fixed assets93222,769Increase (decrease) in translation adjustment721,452(136,56Revaluation deficit on investments2,7592,4059OtherCashflow from Financing ActivitiesCashflow from financing activities(41,128,825)(527,93)Increase (decrease)Cash and Equivalents at the beginning of the pe	Increase (Decrease) in allowance for obsolete inventories	48,728	24,990
Working Capital (increase) decreaseTrade accounts receivable $312,057$ $(2,80)$ Inventories $(337,805)$ $200,921$ Trade accounts payable $323,165$ $(608,07)$ Other $(104,205)$ $(118,67)$ Other $(104,205)$ $(118,67)$ Image: Standard	Change in other provisions	10,760	(33,714)
Working Capital (increase) decreaseTrade accounts receivable $312,057$ $(2,80)$ Inventories $(337,805)$ $200,921$ Trade accounts payable $323,165$ $(608,07)$ Other $(104,205)$ $(118,67)$ Other $(104,205)$ $(118,67)$ Image: Standard		404.348	367,597
Trade accounts receivable $312,057$ $(2,80)$ Inventories $(337,805)$ $200,92)$ Trade accounts payable $323,165$ $(608,07)$ Other $(104,205)$ $(118,67)$ Net Cashflow from Operating Activities $937,409$ $117,160$ Cashflow from Investing Activities $937,409$ $117,160$ Cashflow from Investing Activities $937,409$ $117,160$ Cashflow from Investing Activities $(104,205)$ $(41,74)$ Increase in property, plant and equipment $(684,185)$ $(595,13)$ Proceeds from sale of fixed assets 932 $22,760$ Increase (decrease) in translation adjustment $721,452$ $(136,56)$ Revaluation deficit on investments $2,759$ $24,051$ Other $(5,035,814)$ $(643,120)$ Cashflow from Financing Activities $(41,973)$ (0) Cash received from increase in share capital $(41,973)$ $(1,95)$ Other $(30,420)$ $(1,95)$ Net cash (used in) from financing activities $(4,128,825)$ $(527,93)$ Increase (decrease) $(4,128,825)$ $(527,93)$ Increase (decrease) $(23,04,20)$ $(1,96)$ Net Cash quivalents and short term liquid investments $(4,128,825)$ $(527,93)$ Increase (decrease) $(23,94,70)$ $(23,94,70)$ Cash and Equivalents at the beginning of the period $6,954,416$ $2,374,700$			
Inventories(337,805)200,921Trade accounts payable323,165(608,07)Other(104,205)(118,67)Investing Activities(104,205)Net Cashflow from Operating Activities(Increase) decrease in short term investment(5,076,772)(Increase) decrease in short term investment(684,185)(Increase) decrease in short term investment(684,185)(Increase) from sale of fixed assets93222,7601ncrease (decrease) in translation adjustment721,452(136,56)Revaluation deficit on investments2,75924,051(643,121)Other(5,035,814)(643,122)Other(5,035,814)(643,122)Other(1,1,553(1,953)(1,953)(1,953)(1,953)(1,953)(1,953)(1,953)(1,953)(1,953)(1,953)(1,953)(1,953)(1,954,416)(2,354,416)(2,374,700)(1,954,416)(2,374,700)(1,954,416)(2,374,700)(1,954,416)(2,374,700)(1,954,416)(2,374			
Trade accounts payable 323,165 (608,07) Other 323,165 (608,07) Other (104,205) (118,67) Instruction 193,212 (528,62) Net Cashflow from Operating Activities 937,409 117,160 Cashflow from Investing Activities 937,409 117,160 (Increase) decrease in short term investment (5,076,772) 41,744 Increase in property, plant and equipment (684,185) (595,13) Proceeds from sale of fixed assets 932 22,760 Increase (decrease) in translation adjustment 721,452 (136,565 Revaluation deficit on investments 2,759 24,051 Other (5,035,814) (643,12) Other (5,035,814) (643,12) Dividend paid - - Other 11,553 (1,957) Net cash (used in) from financing activities (30,420) (1,96) Net cash (used in) from financing activities (4,128,825) (527,93) Increase (decrease) (23,94,416 2,374,700	Trade accounts receivable	312,057	(2,801)
Other(104,205)(118,67)Increase193,212(528,62)Net Cashflow from Operating Activities937,409117,160Cashflow from Investing Activities937,409117,160(Increase) decrease in short term investment(5,076,772)41,744Increase in property, plant and equipment(684,185)(595,133)Proceeds from sale of fixed assets93222,760Increase (decrease) in translation adjustment721,452(136,565)Revaluation deficit on investments2,75924,055)Other(5,035,814)(643,120)Cashflow from Financing Activities(1,955)(1,955)Cash received from increase in share capital(41,973)(1,955)Other11,553(1,955)(1,955)Net cash (used in) from financing activities(30,420)(1,966)Net Cash, equivalents and short term liquid investments(4,128,825)(527,937)increase (decrease)Cash and Equivalents at the beginning of the period6,954,4162,374,700	Inventories	(337,805)	200,920
Net Cashflow from Operating Activities193,212(528,62)Net Cashflow from Investing Activities937,409117,160Cashflow from Investing Activities(10,076,772)41,740Increase) decrease in short term investment(5,076,772)41,740Increase in property, plant and equipment(684,185)(595,133)Proceeds from sale of fixed assets93222,760Increase (decrease) in translation adjustment721,452(136,566Revaluation deficit on investments2,75924,051Other(5,035,814)(643,120)Cashflow from Financing Activities(41,973)(0Cash received from increase in share capital(41,973)(1,955)Dividend paidOther(11,553)(1,955)Net cash (used in) from financing activities(30,420)(1,966)Net Cash, equivalents and short term liquid investments(4,128,825)(527,93-3)increase (decrease)Cash and Equivalents at the beginning of the period6,954,4162,374,700	Trade accounts payable	323,165	(608,075)
Net Cashflow from Operating Activities937,409117,164Cashflow from Investing Activities(Increase) decrease in short term investment(5,076,772)41,744Increase in property, plant and equipment(684,185)(595,133Proceeds from sale of fixed assets93222,766Increase (decrease) in translation adjustment721,452(136,566Revaluation deficit on investments2,75924,055Other(5,035,814)(643,120)Cashflow from Financing Activities(41,973)((10,100)Cash received from increase in share capital(41,973)(10,100)Dividend paidOther11,553(1,955)Net cash (used in) from financing activities(30,420)(1,966)Net Cash, equivalents and short term liquid investments(4,128,825)(527,932)Increase (decrease)Cash and Equivalents at the beginning of the period6,954,4162,374,700	Other	(104,205)	(118,672)
Cashflow from Investing Activities (Increase) decrease in short term investment (5,076,772) 41,744 Increase in property, plant and equipment (684,185) (595,13) Proceeds from sale of fixed assets 932 22,760 Increase (decrease) in translation adjustment 721,452 (136,560 Revaluation deficit on investments 2,759 24,051 Other (5,035,814) (643,120) Cashflow from Financing Activities (5,035,814) (643,120) Cash received from increase in share capital (41,973) (100) Dividend paid - - - Other 11,553 (1,955) (1,955) Net cash (used in) from financing activities (30,420) (1,966) Net Cash, equivalents and short term liquid investments (4,128,825) (527,937) increase (decrease) Cash and Equivalents at the beginning of the period 6,954,416 2,374,700		193,212	(528,628)
(Increase) decrease in short term investment(5,076,772)41,744Increase in property, plant and equipment(684,185)(595,13)Proceeds from sale of fixed assets93222,763Increase (decrease) in translation adjustment721,452(136,566)Revaluation deficit on investments2,75924,053Other(5,035,814)(643,124)Cashflow from Financing ActivitiesCash received from increase in share capital(41,973)Dividend paidOther11,553(1,957)Net cash (used in) from financing activities(30,420)(1,964)Net Cash, equivalents and short term liquid investments(4,128,825)(527,934)increase (decrease)Cash and Equivalents at the beginning of the period6,954,4162,374,700	Net Cashflow from Operating Activities	937,409	117,160
Increase in property, plant and equipment(684,185)(595,13)Proceeds from sale of fixed assets93222,760Increase (decrease) in translation adjustment721,452(136,560)Revaluation deficit on investments2,75924,050Other(5,035,814)(643,120)Cashflow from Financing ActivitiesCash received from increase in share capital(41,973)(0Dividend paidOther11,553(1,957)Net cash (used in) from financing activities(30,420)(1,962)Net Cash, equivalents and short term liquid investments(4,128,825)(527,934)Cash and Equivalents at the beginning of the period6,954,4162,374,700	Cashflow from Investing Activities		
Proceeds from sale of fixed assets93222,760Increase (decrease) in translation adjustment721,452(136,56)Revaluation deficit on investments2,75924,050Other(5,035,814)(643,12)Cashflow from Financing ActivitiesCash received from increase in share capital(41,973)Dividend paidOther11,553(1,950)Net cash (used in) from financing activities(30,420)(1,960)Net Cash, equivalents and short term liquid investments(4,128,825)(527,932)increase (decrease)Cash and Equivalents at the beginning of the period6,954,4162,374,700	(Increase) decrease in short term investment	(5,076,772)	41,749
Increase (decrease) in translation adjustment721,452(136,56)Revaluation deficit on investments2,75924,051Other(5,035,814)(643,124)Cashflow from Financing ActivitiesCash received from increase in share capital(41,973)(1Dividend paidOther11,553(1,952)Net cash (used in) from financing activities(30,420)(1,962)Net Cash, equivalents and short term liquid investments(4,128,825)(527,934)increase (decrease)Cash and Equivalents at the beginning of the period6,954,4162,374,702	Increase in property, plant and equipment	(684,185)	(595,132)
Revaluation deficit on investments2,75924,051Other(5,035,814)(643,124)Cashflow from Financing ActivitiesCash received from increase in share capital(41,973)Dividend paidOther11,553(1,952)Other(30,420)(1,962)Net cash, equivalents and short term liquid investments(4,128,825)(527,932)increase (decrease)Cash and Equivalents at the beginning of the period6,954,4162,374,702	Proceeds from sale of fixed assets	932	22,765
Other (5,035,814) (643,124) Cashflow from Financing Activities (41,973) (90,100) Cash received from increase in share capital (41,973) (90,100) Dividend paid - - - Other 11,553 (1,952) (1,952) Net cash (used in) from financing activities (30,420) (1,962) Net Cash, equivalents and short term liquid investments (4,128,825) (527,932) increase (decrease) Cash and Equivalents at the beginning of the period 6,954,416 2,374,702	Increase (decrease) in translation adjustment	721,452	(136,563)
Cashflow from Financing Activities(643,124)Cash received from increase in share capital(41,973)(9)Dividend paidOther11,553(1,959)Net cash (used in) from financing activities(30,420)(1,966)Net Cash, equivalents and short term liquid investments(4,128,825)(527,936)increase (decrease)Cash and Equivalents at the beginning of the period6,954,4162,374,706)		2,759	24,055
Cashflow from Financing ActivitiesCash received from increase in share capital(41,973)(1Dividend paidOther11,553(1,952)Net cash (used in) from financing activities(30,420)(1,962)Net Cash, equivalents and short term liquid investments(4,128,825)(527,932)increase (decrease)Cash and Equivalents at the beginning of the period6,954,4162,374,702)	other		
Cash received from increase in share capital(41,973)(9)Dividend paidOther11,553(1,952)Net cash (used in) from financing activities(30,420)(1,962)Net Cash, equivalents and short term liquid investments(4,128,825)(527,932)increase (decrease)Cash and Equivalents at the beginning of the period6,954,4162,374,702		(5,035,814)	(643,126)
Cash received from increase in share capital(41,973)(9)Dividend paidOther11,553(1,952)Net cash (used in) from financing activities(30,420)(1,962)Net Cash, equivalents and short term liquid investments(4,128,825)(527,934)increase (decrease)Cash and Equivalents at the beginning of the period6,954,4162,374,702	Cashflow from Financing Activities		
Dividend paid-Other11,553Other11,553Net cash (used in) from financing activities(30,420)Net Cash, equivalents and short term liquid investments(4,128,825)Increase (decrease)(527,934)Cash and Equivalents at the beginning of the period6,954,4162,374,704	-	(41 973)	(9)
Other11,553(1,952)Net cash (used in) from financing activities(30,420)(1,962)Net Cash, equivalents and short term liquid investments increase (decrease)(4,128,825)(527,932)Cash and Equivalents at the beginning of the period6,954,4162,374,702)	-	(+1,57.5)	(5)
Net cash (used in) from financing activities(30,420)(1,96)Net Cash, equivalents and short term liquid investments(4,128,825)(527,93)increase (decrease)Cash and Equivalents at the beginning of the period6,954,4162,374,700		- 11 552	- (1 050)
increase (decrease) Cash and Equivalents at the beginning of the period 6,954,416 2,374,700			(1,959)
Cash and Equivalents at the beginning of the period 6,954,416 2,374,708	Net Cash, equivalents and short term liquid investments	(4,128,825)	(527,934)
	increase (decrease)		
Cash and Equivalents at the end of the period 2,825,591 1,846,774	Cash and Equivalents at the beginning of the period	6,954,416	2,374,708
	Cash and Equivalents at the end of the period	2,825,591	1,846,774

Financial Ratios

	Quarter	Quarter	
'000 Baht	31-Mar-24	31-Mar-23	Q124-Q123
Profitability Ratios			
Gross Profit Margin (%)	11%	9%	2%
Operating Profit Margin (%)	6%	5%	1%
Net Profit before Exceptional Margin (%)	6%	5%	1%
Net Profit after Exceptional Margin (%)	5%	4%	1%
EBITDA margin (%)	13%	11%	2%
Return On Equity (%) pa	4%	4%	
Return On Assets (%) pa	3%	4%	-1%
Return On Operating Capital Employed (%) pa	7%	5%	2%
Efficiency Ratios			
Working Capital Turnover (A/R+Inventory-A/P)	2	2	
Account Receivable days	72	71	1
Inventory days	147	141	6
Accounts Payable days	59	54	5
Liquidity Ratios			
Current Ratio	4	4	
Quick Ratio	3	2	1
Financial Capital Ratios		0	
Debt / Equity	0	0	
Net Debt to Equity	0	0	
Interest Coverage	n/a	n/a	