

**BEAUTY COMMUNITY PUBLIC COMPANY LIMITED**  
**NOTES TO INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2022**  
**(UNAUDITED / REVIEWED ONLY)**

**1. GENERAL INFORMATION**

**1.1 Company's general information**

Beauty Community Public Company Limited (“the Company”), the Company was registered as a listed company in the Stock Exchange of Thailand on December 12, 2012. The registered address is located at 10/915, Soi Nuanchan 34, Nuanchan, Bungkum, Bangkok.

The principle business of the Company is to retail of cosmetics.

Names of major shareholders as at March 11, 2022, the last closing date of share transferring suspension register are as follows:

	Percentage of shareholding (based on paid-up capital)
Mrs. Tanyapon Kraibhubes	11.77
Mr. Suwin Kraibhubes	9.54
Thai NVDR Company Limited	3.38
Mr. Pornpong Pornprapa	2.82

**1.2 Coronavirus disease 2019 Pandemic**

The Coronavirus disease 2019 (COVID-19) pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries such as the supply chain system, consumer expenditures, production limitation or interruption, delayed operations, etc.

Such situation had an impact in the recent years that led to the Company's permanent closure a large numbers of branches in Bangkok and up-country. As a result, during the first quarter of 2022, the Company sold products through branches in department stores to customers, is declined together with the spending of customers also declined, but it is able to provide the shopping services by head office's channel online, which has a significant impact on the Company's financial position, the results of operation, and the current and future cash flows. However, such effect cannot be reasonably estimated at this moment. The management of the Company has continuously monitored the progress of such situations and assess the financial impact on the value of assets, provisions and contingent liabilities and will consider to record the impact when it is possible.

## **2. BASIS OF INTERIM FINANCIAL STATEMENTS PREPARATION**

The interim financial statements are prepared on a condensed basis and in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, guidelines promulgated by the Federation of Accounting Professions; and applicable rules and regulations of the Securities and Exchange Commission.

The interim financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2021. They do not include all of the financial information required 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 of the Company for the year ended December 31, 2021.

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.

## **3. NEW FINANCIAL REPORTING STANDARDS**

### **3.1 Financial reporting standards adoption during the period**

During the period, the Company has adopted a number of new and revised financial reporting standards, and interpretations which are effective for the financial statements for the period beginning on or after January 1, 2022. 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 of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements.

Furthermore, the Company elected to adopt the amendments to TFRS 16 Leases relating to COVID-19 related rent concessions. These amendments provide a practical expedient that permits a lessee to not assess whether rent concessions are lease modifications. The practical expedient applies only to rent concessions occurring as a direct consequence of the COVID-19 pandemic and only if all of the conditions are met, i.e., the change in lease payments results in a revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease preceding the change; any reduction in lease payments affects only payments and there is no substantive change to other terms and conditions of the lease.

The Company apply the practical expedient to rent concessions that meet the above conditions and the impact of this application, due to changes in lease payments resulting from rent concessions, was recognised in the statements of comprehensive income for the three-month periods ended March 31, 2022

**3.2 Financial reporting standards that became effective for fiscal years beginning on or after January 1, 2023**

The Federation of Accounting Professions issued a number of revised financial reporting standards and interpretations, which are effective for the financial statements for the fiscal year beginning on or after January 1, 2023. 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, for some standards, providing temporary reliefs or temporary exemptions for users

The management of the Company is currently evaluating the impact of these standards to the financial statements in the year when they are adopted.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These interim financial statements have been prepared by using the accounting policy and estimates of the financial statements for the year ended December 31, 2021

**5. CASH AND CASH EQUIVALENTS**

	<i>(Unit: Baht)</i>	
	<b>March 31, 2022</b>	<b>December 31, 2021</b>
Cash	559,885.25	617,599.00
Current accounts	775,647.50	2,789,147.09
Savings deposit	41,903,200.35	54,059,357.04
Unbilled credit card slip	799,152.00	511,025.30
Total	<u>44,037,885.10</u>	<u>57,977,128.43</u>

As at March 31, 2022, savings deposit and current account had interest rate ranking from 0.05% to 0.35% per annum (December 31, 2021, at 0.05% to 0.25% per annum)

**6. TRADE AND OTHER CURRENT RECEIVABLES**

	<i>(Unit: Baht)</i>	
	<b>March 31, 2022</b>	<b>December 31, 2021</b>
Trade accounts receivable		
Other parties receivable	27,443,810.07	22,147,717.24
Sale with consignment agreement receivables	2,382,792.21	2,865,219.49
Total trade accounts receivable	29,826,602.28	25,012,936.73
Less Allowance for expected credit losses	(26,396.44)	(26,396.44)
Trade accounts receivable - net	<u>29,800,205.84</u>	<u>24,986,540.29</u>
Other current receivables		
Prepaid expenses	10,959,674.32	3,500,801.39
Accrued interest	1,210,185.56	641,404.21
Revenue Department receivable	2,105,448.00	-
Advance payment	601,000.00	511,000.00
Non-refund input tax	3,608,272.64	4,621,452.92
Prepaid value added tax	932,322.26	877,513.69
Others	287,445.17	253,934.76
Total other current receivables	<u>19,704,347.95</u>	<u>10,406,106.97</u>
Total trade and other current receivables	<u>49,504,553.79</u>	<u>35,392,647.26</u>

The Company has outstanding trade accounts receivable classified by aging as follows:

	<i>(Unit: Baht)</i>	
	<b>March 31, 2022</b>	<b>December 31, 2021</b>
Trade accounts receivable due in term	25,318,045.62	21,307,950.16
Overdue trade accounts receivable		
- Less than 3 months	3,019,237.49	2,740,322.35
- Over 3 months but less than 1 year	1,438,936.29	940,753.70
- Over 1 year but less than 2 year	50,382.88	23,910.52
	<u>29,826,602.28</u>	<u>25,012,936.73</u>
Total trade accounts receivable		

## 7. INVENTORIES

	<i>(Unit: Baht)</i>	
	<b>March 31, 2022</b>	<b>December 31, 2021</b>
Finished goods	92,223,384.05	99,587,770.40
Packaging	80,917,623.78	80,680,032.48
Work in process	5,029,697.52	5,608,049.20
Supplies	2,607,125.65	3,057,163.96
	<u>180,777,831.00</u>	<u>188,933,016.04</u>
Total		
Less Allowance for devaluation of inventories	<u>(47,806,798.50)</u>	<u>(50,686,683.73)</u>
Net	<u>132,971,032.50</u>	<u>138,246,332.31</u>

**8. OTHER CURRENT FINANCIAL ASSETS**

(Unit: Baht)

	<u>At interest rate per annum</u>			
	<u>March 31,</u>	<u>December 31,</u>	<u>March 31,</u>	<u>December 31,</u>
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
Fixed deposits	0.58 - 0.75	0.58 - 0.75	370,000,000.00	370,000,000.00
Forward contracts			-	116,664.26
Net			<u>370,000,000.00</u>	<u>370,116,664.26</u>

In 2022, the Company has fixed deposits with three financial institutions for 12 months maturity (2021, three institutions for 12 months maturity).

Forward contracts, derivatives assets held for trading are not defined in hedge accounting relationship, present at fair value through profit or loss.

**9. PROPERTY, PLANT AND EQUIPMENT**

Movement for the three-month periods ended March 31, 2022 as follows:

	<i>(Unit: Baht)</i>
Net book value as at January 1, 2022	145,387,590.60
Acquisition during the period	4,695,944.59
Disposal	(8,348.09)
Write off/adjustment	(16,243.70)
Transfer received from right-of-use assets	81,667.91
Depreciation for the period	<u>(4,542,398.50)</u>
Net book value as at March 31, 2022	<u>145,598,212.81</u>

Part of buildings at net book value amount of Baht 77.49 million are constructed on land leased from director as stated in note 16.2.

Depreciation for the three -month periods ended March 31, 2022 and 2021 amounted to Baht 4.54 million and Baht 7.03 million respectively.

As at March 31, 2022 and December 31, 2021, the Company has fixed assets at cost amount of Baht 77.06 million and Baht 79.95 million respectively which have been fully depreciated but are still in use.

## 10. RIGHT-OF-USE ASSETS / LEASE LIABILITIES

The Company entered into lease of land, space in department store and warehouse, and vehicles for using in its operation. The lease period is averaged from 3 - 30 years.

Movements of right-of-use assets for the three -month periods ended March 31, 2022 consist of:

### 10.1 Right-of-use assets

	<i>(Unit: Baht)</i>
Net book value as at January 1, 2022	104,930,046.61
Acquisitions - at cost	10,525,594.24
Transfer to property, plant and equipment	(81,667.91)
Amortization for periods	<u>(9,918,269.20)</u>
Net book value as at March 31, 2022	<u>105,455,703.74</u>

Amortization of right-of-use assets for the three-month periods ended March 31, 2022 amounted to Baht 9.92 million.

### 10.2 Lease liabilities

#### 10.2.1 Lease liabilities as follows:

	<i>(Unit: Baht)</i>	
	<b>March 31, 2022</b>	<b>December 31, 2021</b>
Lease liabilities	138,430,695.03	138,726,697.46
Less: Deferred interest income	<u>(23,028,393.65)</u>	<u>(23,310,303.40)</u>
Total	115,402,301.38	115,416,394.06
Less: Current portion of long-term lease	<u>(45,221,715.70)</u>	<u>(45,472,493.31)</u>
Lease liabilities - net	<u>70,180,585.68</u>	<u>69,943,900.75</u>

The Company entered into the lease of land for a period of 30 years, space of department store for a period of 3 and 10 years and vehicles for a period of 5 years.

10.2.2 The increase and decrease of lease liabilities for the three-month periods ended March 31, 2022 are as follow:

	<i>(Unit: Baht)</i>
Present value of minimum payment for lease as at January 1, 2022	115,416,394.06
Add: Increase during the periods	10,525,594.24
Less: Repayment during the periods	<u>(10,539,686.92)</u>
Present value of minimum payment for lease as at March 31, 2022	115,402,301.38
Less: Current portion of long-term lease	<u>(45,221,715.70)</u>
Lease liabilities - net	<u><u>70,180,585.68</u></u>

10.2.3 Minimum amount to be paid for lease are as follow:

	<i>(Unit: Baht)</i>	
	<b>March 31, 2022</b>	<b>December 31, 2021</b>
Within 1 year	50,645,513.06	50,876,536.78
Over 1 year but less than 5 years	62,660,490.52	62,436,238.48
Over 5 years	<u>25,124,691.45</u>	<u>25,413,922.20</u>
Total	138,430,695.03	138,726,697.46
Less: Deferred interest	<u>(23,028,393.65)</u>	<u>(23,310,303.40)</u>
Present value of minimum payment for lease	<u><u>115,402,301.38</u></u>	<u><u>115,416,394.06</u></u>

Deferred interest recognised in statements of comprehensive income as finance costs amount of Baht 1.63 million.



Expenses related to lease for the three-month periods ended March 31, 2022 and 2021 recognised in the following items in part of profit or loss.

	<i>(Unit: Baht)</i>	
	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Depreciation of right-of-use assets	9,918,269.20	18,756,161.58
Interest expense on leases liabilities	1,633,362.70	1,814,401.91
Expenses relating to short-term leases and leases low-values assets	<u>206,695.57</u>	<u>231,790.87</u>
Total	<u><u>11,758,327.47</u></u>	<u><u>20,802,354.36</u></u>

#### 11. OTHER INTANGIBLE ASSETS

Movement for the three-month periods ended March 31, 2022 as follows:

	<i>(Unit: Baht)</i>
Net book value as at January 1, 2022	23,263,832.15
Acquisition	968,000.00
Amortization for the period	<u>(967,671.99)</u>
Net book value as at March 31, 2022	<u><u>23,264,160.16</u></u>

Amortization for the three-month periods ended March 31, 2022 and 2021 amounted to Baht 0.97 million and Baht 0.82 million respectively.

#### 12. DEFERRED TAX ASSETS

	<i>(Unit: Baht)</i>	
	<b>March 31, 2022</b>	<b>December 31, 2021</b>
Deferred tax assets	62,939,874.52	62,283,031.50
Deferred tax liabilities	<u>-</u>	<u>-</u>
Net	<u><u>62,939,874.52</u></u>	<u><u>62,283,031.50</u></u>

Movements of deferred tax assets and liabilities incurred during the periods as follows:

	As at January 1, 2022	Credit (charged) to Profit or loss	As at March 31, 2022
<i>(Unit: Baht)</i>			
<b>Deferred tax assets</b>			
Allowance for devaluation of goods	10,137,336.75	(575,977.05)	9,561,359.70
Allowance for devaluation of assets	985,026.00	-	985,026.00
Employee benefit obligations	1,368,909.20	105,419.38	1,474,328.58
Deferred income for reward points	954,267.44	15,741.04	970,008.48
Dismantling provision	274,043.75	(9,545.47)	264,498.28
Allowance for devaluation of deposit	554,924.72	(475,036.72)	79,888.00
Deficit carried forward	45,911,254.15	1,704,191.80	47,615,445.95
Lease	2,097,269.49	(107,949.96)	1,989,319.53
<b>Total</b>	<b>62,283,031.50</b>	<b>656,843.02</b>	<b>62,939,874.52</b>

Tax expense for the three-month periods ended March 31, 2022 and 2021 can be summarized as follows:

	<b>2022</b>	<b>2021</b>
<i>(Unit: Baht)</i>		
<i>Current tax:</i>		
Income tax for the periods	-	-
<i>Deferred tax:</i>		
Deferred tax (income) derived from temporary differences and reversal of temporary differences presented in statement of comprehensive income	(656,843.02)	(3,730,830.87)
Tax expense(income) in statements of comprehensive income	(656,843.02)	(3,730,830.87)

Deferred tax assets are recognised for unutilised tax loss and carry forwards only to the extent that realisation of the related tax benefit through the future taxable profits is probable. The Company has unutilised tax loss carried forward of Baht 123.67 million will be expired in 2025, Baht 105.89 million will be expired after 2026, and Baht 8.52 million will be expired after 2027 onward, according applicable tax regulations in relevant country.

**13. OTHER NON-CURRENT ASSETS**

	<i>(Unit: Baht)</i>	
	<b>March 31, 2022</b>	<b>December 31, 2021</b>
Rental and services deposit	29,294,140.63	37,619,003.27
Others	1,823,913.24	1,660,981.45
Total	31,118,053.87	39,279,984.72
Less Allowance for impairment of deposit	(399,440.00)	(2,774,623.62)
Net	30,718,613.87	36,505,361.10

**14. TRADE AND OTHER CURRENT PAYABLES**

	<i>(Unit: Baht)</i>	
	<b>March 31, 2022</b>	<b>December 31, 2021</b>
Trade accounts payable	39,258,514.39	38,902,237.58
Other current payables		
Accrued expenses	18,006,191.63	24,473,351.89
Revenue Department payable	984,167.64	1,263,780.38
Assets payables	206,913.93	423,813.63
Amount received advance for goods	577,726.93	1,065,083.43
Deferred income for reward points	4,850,042.39	4,771,337.21
Accrued dividend	773,948.93	778,375.76
Others	267,960.68	469,222.76
Total other current payables	25,666,952.13	33,244,965.06
Total trade and other current payables	64,925,466.52	72,147,202.64

As at March 31, 2022, the Company has amounts received in advance for goods of Baht 0.58 million, and has performance obligation to distribute goods to customers amount of Baht 0.58 million.

**15. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT**

Movement for the three-month periods ended March 31, 2022 are as follows:

	<i>(Unit: Baht)</i>
	<b>2022</b>
Balance as at January 1, 2022	6,844,546.00
Current costs of services and interest	527,096.91
Balance as at March 31, 2022	<u>7,371,642.91</u>

Long-term employee benefit expenses for the three-month periods ended March 31, 2022 and 2021 recognized in comprehensive income are summarized below:

	<i>(Unit: Baht)</i>	
	<b>2022</b>	<b>2021</b>
Distribution costs	109,109.00	145,843.42
Administrative expenses	417,987.91	789,029.11
Total	<u>527,096.91</u>	<u>934,872.53</u>

**16. TRANSACTION WITH RELATED PERSONS AND PARTIES**

The Company had transaction with related persons and parties. These transactions are related in the normal course of business and on the basis of the Company and related persons or parties concerned.

Relationship of the Company and related persons and parties can be summarized as follows:

<u>Related parties and persons name</u>	<u>Relationship</u>	<u>Related transactions</u>	<u>Pricing policy</u>
<i>Persons consist of:-</i>			
Mrs. Tanyapon Kraibhubes	Shareholder and director	The Company rent land and land with its construction (state as right of use assets and lease liabilities)	As indicated in agreement

16.1 Transactions between the Company with related persons and parties can be summarized as follow:

(Unit: Baht)

	<b>For the three-month periods ended</b>	
	<b>March 31, 2022</b>	<b>March 31, 2021</b>
<b>Interest expenses</b>		
Mrs. Tanyapon Kraibhubes	253,646.58	253,504.78
<b>Amortisation – right-of-use assets</b>		
Mrs. Tanyapon Kraibhubes	110,559.06	110,559.06

16.2 The balance with its related persons and parties as at March 31, 2022 and December 31, 2021 are as follow:

(Unit: Baht)

	<b>March 31, 2022</b>	<b>December 31, 2021</b>
<b>Right-of-use assets</b>		
Mrs. Tanyapon Kraibhubes	9,618,637.94	9,729,197.00
<b>Lease liabilities</b>		
Mrs. Tanyapon Kraibhubes	15,969,004.33	16,260,040.00

#### **Land lease agreement**

The Company has a lease agreement dated July 23, 2014 with the relevant persons for a period of the lease is 30 years in the amount of Baht 38.28 million (both counterparties agreed to collect rental from the date of completion of construction of buildings and other structures, or from January 1, 2016, whichever is earlier until the lease is matured). The lease contract starts on January 1, 2014. However, the Company starts to record the rental from January 1, 2014 onwards, and the lease of the land that the building will not be transferred to the tenant, with the tenant have to demolish the building upon termination of the lease.

As at March 31, 2022, the Company has to pay the remaining rental under lease as follows:

	<i>(Unit: Baht)</i>
Amount to be paid	
Within 1 year	2,205,236.25
Over 1 year but less than 5 years	4,514,514.75
Over 5 years (to year 30 <sup>th</sup> )	<u>25,124,691.45</u>
Total	<u><u>31,844,442.45</u></u>

**17. PAID-UP SHARE CAPITAL / DECREASE SHARE CAPITAL / SHARE PREMIUM ON ORDINARY SHARES**

According to the minutes of the Board of directors' meeting No. 1/2022 held on January 24, 2022, the Company approved the decrease in registered share capital from 12,675,000 ordinary shares at a par value of Baht 0.10 to Baht 1,267,500 each. The decrease in registered share capital with the Ministry Commerce of on February 4, 2022.

As a result of the decrease in registered share capital, the Company has taken the decreasing amounts of Baht 1,267,500 to reduce with treasury shares and reserves for treasury shares in the same amount of Baht 99,690,176.42. The remaining amount of Baht 98,422,676.42 was transferred to share premium on ordinary shares in full as stated in note 18.

Reconciliation of issued and paid-up and decrease in share capital

	Issued and paid-up share capital		Share premium
	Number of share	Paid-up share	on ordinary
	<i>(Share)</i>	<i>(Baht)</i>	<i>(Baht)</i>
As at January 1,2022	3,006,868,535	300,686,853.50	609,013,286.94
Decrease registered share capital by cutting			
unissued treasury shares to share premium			
on ordinary shares	<u>(12,675,000)</u>	<u>(1,267,500.00)</u>	<u>(98,422,676.42)</u>
As at March 31,2022	<u><u>2,994,193,535</u></u>	<u><u>299,419,353.50</u></u>	<u><u>510,590,610.52</u></u>

## 18. TREASURY STOCK

Changes of treasury shares in the year as follows:

	Treasury stock (Unit)
	<u>                    </u>
As at December 31, 2021	12,675,000
Increase (Decrease)	<u>(12,675,000)</u>
As at March 31, 2022	<u><u>                    </u></u>

On January 23, 2019, is the last date for determining of treasury shares, as a result, the number of repurchased shares and for offering will be equal to the above presented number.

The Company has already appropriated the required amount of retained earnings to a reserve for the treasury shares amounting to approximately Baht 99.69 million.

In 2022, the Company has decreased the registered capital from matured treasury shares and unissued ordinary shares, and reduced the reserve of the entire number of treasury shares as stated in note 17.

## 19. EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share (excluded repurchase shares) and diluted earnings per share for three-month periods ended March 31, 2022 and 2021 are as follows:

	<i>(Unit: Baht)</i>					
	For the three-month periods ended March 31,					
	2022			2021		
	Weighted average number of ordinary shares	Earnings (loss) per share	Profit (Loss)	Weighted average number of ordinary shares	Earnings (loss) per share	Profit (Loss)
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Basic earnings (loss) per share	(2,920,615.84)	2,994,193,535	(0.001)	(15,131,726.38)	2,994,193,535	(0.010)

Diluted earnings (loss) per share for three-month periods were not calculated since the average market price is lower than the exercise price.

## 20. FINANCIAL INFORMATION BY SEGMENT

The core operating segment information is to distribute cosmetic by retail and non-retail channel. This operating segment information is reported corresponding with the internal reports of the Company that are regularly reviewed by the chief operating decision maker in order to make decision about the allocation of resources to the segment and assess its performance. The chief operating decision maker of the Company has been identified as the President of executive management.

Revenues from sales involved in geographical both in domestic and overseas for three-month periods ended March 31, 2022 and 2021 are as follows:

	<i>(Unit: Baht)</i>	
	<b>2022</b>	<b>2021</b>
Domestic sales	70,336,420.83	94,556,568.10
Oversea sales	<u>37,368,564.03</u>	<u>36,937,986.04</u>
Total	<u><u>107,704,984.86</u></u>	<u><u>131,494,554.14</u></u>

### *Major customer's information*

For three-month periods ended March 31, 2022, the Company has revenues from a customer 2 case in the amount of Baht 27.17 million which the value exceed than 10% of revenues of the Company

## 21. COMMITMENT AND CONTINGENT LIABILITIES

- 21.1 The Company has obligations under lease of space and services agreements of the Company's for the periods less than, remain as at March 31, 2022, amount of Baht 13.44 million.
- 21.2 The Company is liable on payment under capital expenditures agreement as at March 31, 2022, amount of Baht 3.27 million.



## 22. FINANCIAL INSTRUMENTS

### 22.1 Financial risk management policies

The Company exposed to foreign currencies exchange rate risk in the minimum level since the business transactions denominated in Thai Baht currency.

The Company has forward contract lines from two financial institutions for the amount of Baht 50 million and USD 3 million.

The Company has derivatives by entering into forward contract as at March 31, 2022 as follows:

Currency	Selling amount (Million Baht)	Exchange rate (Baht: Unit of Foreign Currency)	Due date
USD	0.02	33.11-33.12	10 May 2022 - 10 June 2022

The Company has derivatives by entering into forward contract as at December 31, 2021 as follows:

Currency	Selling amount (Million Baht)	Exchange rate (Baht: Unit of Foreign Currency)	Due date
USD	0.87	33.16 - 33.84	31 January 2022 - 24 March 2022

As at March 31, 2022, the Company has assets and liabilities denominated in foreign currencies in the financial statements are as follows:

	(Million)	Currency	Exchange rate (Baht: Unit of Foreign Currency)
Trade and other current receivables	0.02	USD	33.12

As at December 31, 2021, the Company has assets and liabilities denominated in foreign currencies in the financial statements are as follows:

	(Million)	Currency	Exchange rate (Baht: Unit of Foreign Currency)
Trade and other current receivables	0.37	USD	33.20-33.23

## 22.2 Fair value of financial instruments

Since the financial assets and financial liabilities are classified in short-term or bearing interest rate closely to market rate, and loans denominated in Thai Baht bearing the market interest rate. The Company management assessed fair value of financial assets and financial liabilities presented in statements in financial position closely to their carrying value.

The methodology and assumption used in estimate of fair value of financial instrument are as follow:

- a) Financial assets and financial liabilities with short-term maturity, such as cash and cash equivalents, receivable, payables are presented fair value by estimating in accordance with carrying value in statements in financial position.
- b) Long-term liabilities bearing interest at fixed rate are presented fair value by calculating present value of future cash outflows discounted by estimated make interest rate for financial instruments with similar term.

The Company has the remaining forward contract as at March 31, 2022 as follows:

Currency	Purchase amount	Selling amount	Forward rate		Due date
			Purchase amount	Selling amount	
(Baht: Unit of Foreign Currency)					
USD	-	16,017.67	-	33.11-33.12	10 May 2022 – 10 June 2022

The Company has the remaining forward contract as at December 31, 2021 as follows:

Currency	Purchase amount	Selling amount	Forward rate		Due date
			Purchase amount	Selling amount	
(Baht: Unit of Foreign Currency)					
USD	-	865,272.41	-	33.16 - 33.84	31 January 2022 – 24 March 2022

### 22.3 FAIR VALUE HIERARCHY

As at March 31,2022 and December 31,2021 , the Company had the assets that were measured at fair value and liabilities for which fair value were disclosed using different levels of inputs as follows:

*(Unit: Million Baht)*

	Financial Statements as at March 31,2022			
	Level 1	Level 2	Level 3	Total
<b>Liability measured at fair value</b>				
- Forward contracts	-	0.003	-	<b>0.003</b>
				<i>(Unit: Million Baht)</i>
	Financial Statements as at December 31,2021			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
- Forward contracts	-	0.12	-	<b>0.12</b>

### 23. INTERIM FINANCIAL STATEMENTS APPROVAL

These interim financial statements were approved and authorized for issue by the Company's Board of directors on May 12, 2022.