

Sri Trang Gloves (Thailand) Public Company Limited  
and its subsidiaries  
Review report and interim financial information  
For the three-month and six-month periods ended  
30 June 2022

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

To the Shareholders of Sri Trang Gloves (Thailand) Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries as at 30 June 2022, the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, and the related consolidated statements of changes in shareholders' equity, and cash flows for the six-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Sri Trang Gloves (Thailand) Public Company Limited for the same periods (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

### **Scope of Review**

I conducted my review in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### **Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Supachai Phanyawattano  
Certified Public Accountant (Thailand) No. 3930

EY Office Limited  
Bangkok: 10 August 2022

**Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries**

**Statement of financial position**

**As at 30 June 2022**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2022	31 December 2021	30 June 2022	31 December 2021
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		14,776,193,461	21,006,128,944	11,388,658,023	17,520,543,697
Trade and other receivables	4	2,724,235,088	2,816,075,380	3,618,204,113	4,111,632,712
Short-term loans to subsidiary	3	-	-	150,000,000	400,000,000
Inventories	5	4,517,968,004	4,778,091,158	3,257,441,115	3,440,325,357
Derivative financial instruments	6	3,273,299	24,837,308	1,266,876	24,837,308
Other financial assets		87,402,431	264,105,305	-	-
Other current assets	7	770,820,404	656,469,524	654,407,155	519,736,630
<b>Total current assets</b>		<b>22,879,892,687</b>	<b>29,545,707,619</b>	<b>19,069,977,282</b>	<b>26,017,075,704</b>
<b>Non-current assets</b>					
Derivative financial instruments	6	4,287,150	-	4,287,150	-
Other non-current financial assets		781,428,854	370,710,729	-	-
Investments in subsidiaries	8	-	-	5,082,516,147	5,064,861,147
Property, plant and equipment	9	24,645,127,690	20,369,667,844	24,276,859,973	19,654,760,692
Right-of-use assets		71,438,596	77,638,599	26,538,834	32,361,084
Intangible asset - computer software		190,388,264	169,230,502	187,100,251	165,125,724
Goodwill		220,884,790	220,884,790	220,884,790	220,884,790
Withholding tax deducted at source		109,977,898	109,977,898	-	-
Deferred tax assets		392,774,547	431,940,020	-	-
Other non-current assets		6,298,496	7,066,093	954,511	1,269,298
<b>Total non-current assets</b>		<b>26,422,606,285</b>	<b>21,757,116,475</b>	<b>29,799,141,656</b>	<b>25,139,262,735</b>
<b>Total assets</b>		<b>49,302,498,972</b>	<b>51,302,824,094</b>	<b>48,869,118,938</b>	<b>51,156,338,439</b>

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

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2022	31 December 2021	30 June 2022	31 December 2021
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	10	2,666,614,297	3,620,736,726	2,541,962,737	3,309,574,674
Short-term borrowings from financial institutions	11	176,485,000	-	-	-
Current portions of:					
- Long-term borrowings from financial institutions	11	1,542,051,056	1,332,821,708	1,542,051,056	1,332,821,708
- Lease liabilities		21,538,928	31,565,085	12,199,512	13,426,233
Income tax payable		144,644,558	554,614,015	118,203,214	550,907,892
Derivative financial instruments	6	180,189,180	43,085,518	129,565,975	42,665,903
Other current liabilities		32,258,294	63,614,820	27,403,256	58,769,612
<b>Total current liabilities</b>		<b>4,763,781,313</b>	<b>5,646,437,872</b>	<b>4,371,385,750</b>	<b>5,308,166,022</b>
<b>Non-current liabilities</b>					
Non-current portions of:					
- Long-term borrowings from financial institutions	11	6,276,868,682	7,127,733,907	6,276,868,682	7,127,733,907
- Lease liabilities		42,409,160	39,472,105	11,537,075	15,356,187
Derivative financial instruments	6	3,306,484	21,332,231	3,306,484	21,332,231
Provision for retirement benefit obligations		177,557,340	168,275,296	139,947,794	132,159,809
Deferred tax liabilities		76,224,360	86,453,462	41,614,711	51,376,103
<b>Total non-current liabilities</b>		<b>6,576,366,026</b>	<b>7,443,267,001</b>	<b>6,473,274,746</b>	<b>7,347,958,237</b>
<b>Total liabilities</b>		<b>11,340,147,339</b>	<b>13,089,704,873</b>	<b>10,844,660,496</b>	<b>12,656,124,259</b>

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

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2022

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>30 June 2022</u>	<u>31 December 2021</u>	<u>30 June 2022</u>	<u>31 December 2021</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Shareholders' equity</b>				
Share capital				
Registered				
2,869,560,000 ordinary shares of Baht 0.5 each	<u>1,434,780,000</u>	<u>1,434,780,000</u>	<u>1,434,780,000</u>	<u>1,434,780,000</u>
Issued and fully paid				
2,863,261,410 ordinary shares of Baht 0.5 each	1,431,630,705	1,431,630,705	1,431,630,705	1,431,630,705
Premium on ordinary shares	14,463,099,736	14,463,099,736	14,463,099,736	14,463,099,736
Share-based payment reserve	10,821,242	8,181,559	10,821,242	8,181,559
Surplus on the amalgamation	483,694,988	483,694,988	483,694,988	483,694,988
Deficit on business combination under common control	(787,230,800)	(787,230,800)	-	-
Retained earnings				
Appropriated - statutory reserve	143,478,000	143,478,000	143,478,000	143,478,000
Unappropriated	21,630,121,399	21,812,503,774	21,304,554,834	21,675,295,805
Other components of shareholders' equity				
Surplus on revaluation of assets - net of income tax	389,323,191	397,478,497	304,419,461	311,899,172
Exchange differences on translation of				
financial statements in foreign currencies	530,845,781	282,206,128	-	-
Cash flow hedge reserve - net of income tax	(117,240,524)	(17,065,785)	(117,240,524)	(17,065,785)
Deficit on changes in fair value through				
other comprehensive income of investments in equity	<u>(216,192,085)</u>	<u>(4,857,581)</u>	-	-
Total shareholders' equity	<u>37,962,351,633</u>	<u>38,213,119,221</u>	<u>38,024,458,442</u>	<u>38,500,214,180</u>
<b>Total liabilities and shareholders' equity</b>	<u>49,302,498,972</u>	<u>51,302,824,094</u>	<u>48,869,118,938</u>	<u>51,156,338,439</u>
	-	-	-	-

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

Directors

## Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

## Statement of comprehensive income

For the three-month period ended 30 June 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Profit or loss:</b>					
Revenues from sales of goods and services		6,541,536,443	12,967,687,416	6,132,669,902	13,314,835,496
Cost of sales and services		(5,212,864,185)	(4,317,244,810)	(5,051,133,703)	(4,181,724,321)
<b>Gross profit</b>		1,328,672,258	8,650,442,606	1,081,536,199	9,133,111,175
Other income		31,185,502	39,879,217	32,091,794	39,250,599
Dividend income	8	661,890	-	23,999,640	-
Selling and distribution expenses		(358,137,295)	(243,272,877)	(291,373,284)	(200,233,401)
Administrative expenses		(248,717,480)	(228,584,234)	(197,834,759)	(183,777,600)
Gain on exchange rates		142,116,910	133,808,256	179,598,369	119,214,043
Other gain (loss)	12	(200,542,253)	(215,745,222)	(157,189,307)	(215,696,704)
<b>Operating profit</b>		695,239,532	8,136,527,746	670,828,652	8,691,868,112
Finance income		27,741,577	28,355,598	17,885,639	26,381,295
Finance cost		(41,526,179)	(31,459,926)	(40,375,067)	(30,886,480)
<b>Profit before income tax</b>		681,454,930	8,133,423,418	648,339,224	8,687,362,927
Income tax	13	(64,999,347)	(853,323,312)	(41,930,771)	(990,439,845)
<b>Profit for the period</b>		616,455,583	7,280,100,106	606,408,453	7,696,923,082
<b>Other comprehensive income:</b>					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Exchange differences on translation of financial statements					
in foreign currencies		267,786,368	56,709,668	-	-
Gain (loss) on cash flow hedges - net of income tax		(82,894,704)	991,111	(82,894,704)	991,111
Other comprehensive income to be reclassified to					
profit or loss in subsequent periods - net of income tax		184,891,664	57,700,779	(82,894,704)	991,111
<i>Other comprehensive income not to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Loss on changes in value of equity investments					
designated at fair value through other comprehensive income		(180,027,237)	-	-	-
Other comprehensive income not to be reclassified to					
profit or loss in subsequent periods		(180,027,237)	-	-	-
<b>Other comprehensive income for the period</b>		4,864,427	57,700,779	(82,894,704)	991,111
<b>Total comprehensive income for the period</b>		<b>621,320,010</b>	<b>7,337,800,885</b>	<b>523,513,749</b>	<b>7,697,914,193</b>
<b>Earnings per share</b>					
	14				
Basic earnings per share		0.22	2.55	0.21	2.69
Diluted earnings per share		0.22	2.55	0.21	2.69

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

## Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

## Statement of comprehensive income

For the six-month period ended 30 June 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Profit or loss:</b>					
Revenues from sales of goods and services		13,660,017,570	28,401,358,229	12,621,388,896	29,391,202,573
Cost of sales and services		<u>(10,589,047,077)</u>	<u>(8,330,421,744)</u>	<u>(10,146,533,591)</u>	<u>(8,799,655,285)</u>
<b>Gross profit</b>		3,070,970,493	20,070,936,485	2,474,855,305	20,591,547,288
Other income		63,003,021	82,747,584	63,002,634	80,356,933
Dividend income	8	801,134	-	23,999,640	-
Selling and distribution expenses		(788,447,191)	(478,667,039)	(655,801,313)	(400,120,133)
Administrative expenses		(459,047,549)	(440,738,791)	(354,495,406)	(347,514,475)
Gain on exchange rates		133,818,911	406,864,262	169,939,497	402,747,499
Other gain (loss)	12	<u>(137,354,885)</u>	<u>(706,924,409)</u>	<u>(87,303,709)</u>	<u>(707,647,848)</u>
<b>Operating profit</b>		1,883,743,934	18,934,218,092	1,634,196,648	19,619,369,264
Finance income		56,363,762	51,652,493	37,640,788	49,057,509
Finance cost		<u>(76,524,057)</u>	<u>(63,686,439)</u>	<u>(74,880,555)</u>	<u>(61,850,302)</u>
<b>Profit before income tax</b>		1,863,583,639	18,922,184,146	1,596,956,881	19,606,576,471
Income tax	13	<u>(194,953,717)</u>	<u>(1,590,514,668)</u>	<u>(114,228,258)</u>	<u>(1,765,410,565)</u>
<b>Profit for the period</b>		<u>1,668,629,922</u>	<u>17,331,669,478</u>	<u>1,482,728,623</u>	<u>17,841,165,906</u>
<b>Other comprehensive income:</b>					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Exchange differences on translation of financial statements					
in foreign currencies		248,639,653	122,952,164	-	-
Gain (loss) on cash flow hedges - net of income tax		<u>(100,174,739)</u>	<u>9,690,314</u>	<u>(100,174,739)</u>	<u>9,690,314</u>
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		<u>148,464,914</u>	<u>132,642,478</u>	<u>(100,174,739)</u>	<u>9,690,314</u>
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Loss on changes in value of equity investments					
designated at fair value through other comprehensive income		<u>(209,552,802)</u>	-	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods		<u>(209,552,802)</u>	-	-	-
<b>Other comprehensive income for the period</b>		<u>(61,087,888)</u>	<u>132,642,478</u>	<u>(100,174,739)</u>	<u>9,690,314</u>
<b>Total comprehensive income for the period</b>		<u>1,607,542,034</u>	<u>17,464,311,956</u>	<u>1,382,553,884</u>	<u>17,850,856,220</u>
<b>Earnings per share</b>					
	14				
Basic earnings per share		<u>0.58</u>	<u>6.07</u>	<u>0.52</u>	<u>6.24</u>
Diluted earnings per share		<u>0.58</u>	<u>6.06</u>	<u>0.52</u>	<u>6.24</u>

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

## Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

## Statement of changes in shareholders' equity

For the six-month period ended 30 June 2022

(Unit: Baht)

	Consolidated financial statements														
	Attributable to the equity holders of the Company														
								Other components of shareholders' equity							
								Other comprehensive income							
	Issued and paid-up share capital	Premium on ordinary shares	Share-based payment reserve	Surplus on the amalgamation	Deficit on business combination under common control	Retained earnings		Surplus on revaluation of assets - net of income tax	Exchange differences on translation of financial statements in foreign currencies	Cash flow hedge reserve - net of income tax	Deficit on changes in fair value through other comprehensive income of investments in equity	Total other components of shareholders' equity	Total equity attributable to the equity holders of the Company	Former interests before restructuring of the subsidiary	Total shareholders' equity
Appropriated - statutory reserve						Unappropriated									
<b>Balance as at 1 January 2021</b>	1,428,780,000	14,243,224,859	8,153,441	483,694,988	(143,211,674)	143,478,000	15,239,044,923	328,349,582	1,559,573	(35,577,230)	-	294,331,925	31,697,496,462	562,923,992	32,260,420,454
Profit for the period	-	-	-	-	-	-	17,331,669,478	-	-	-	-	-	17,331,669,478	-	17,331,669,478
Other comprehensive income for the period	-	-	-	-	-	-	-	122,952,164	9,690,314	-	-	132,642,478	132,642,478	-	132,642,478
Total comprehensive income for the period	-	-	-	-	-	-	17,331,669,478	-	122,952,164	9,690,314	-	132,642,478	17,464,311,956	-	17,464,311,956
Amortisation on surplus on revaluation of assets	-	-	-	-	-	-	9,472,549	(9,472,549)	-	-	-	(9,472,549)	-	-	-
Business combination under common control	-	-	-	-	(644,019,126)	-	-	86,943,118	-	-	-	86,943,118	(557,076,008)	(562,923,992)	(1,120,000,000)
Share-based payment	-	-	7,529,453	-	-	-	-	-	-	-	-	-	7,529,453	-	7,529,453
Dividend paid	-	-	-	-	-	-	(9,999,750,220)	-	-	-	-	-	(9,999,750,220)	-	(9,999,750,220)
<b>Balance as at 30 June 2021</b>	<u>1,428,780,000</u>	<u>14,243,224,859</u>	<u>15,682,894</u>	<u>483,694,988</u>	<u>(787,230,800)</u>	<u>143,478,000</u>	<u>22,580,436,730</u>	<u>405,820,151</u>	<u>124,511,737</u>	<u>(25,886,916)</u>	<u>-</u>	<u>504,444,972</u>	<u>38,612,511,643</u>	<u>-</u>	<u>38,612,511,643</u>
<b>Balance as at 1 January 2022</b>	1,431,630,705	14,463,099,736	8,181,559	483,694,988	(787,230,800)	143,478,000	21,812,503,774	397,478,497	282,206,128	(17,065,785)	(4,857,581)	657,761,259	38,213,119,221	-	38,213,119,221
Profit for the period	-	-	-	-	-	-	1,668,629,922	-	-	-	-	-	1,668,629,922	-	1,668,629,922
Other comprehensive income for the period	-	-	-	-	-	-	-	248,639,653	(100,174,739)	(209,552,802)	(61,087,888)	(61,087,888)	(61,087,888)	-	(61,087,888)
Total comprehensive income for the period	-	-	-	-	-	-	1,668,629,922	-	248,639,653	(100,174,739)	(209,552,802)	(61,087,888)	1,607,542,034	-	1,607,542,034
Amortisation on surplus on revaluation of assets	-	-	-	-	-	-	8,155,306	(8,155,306)	-	-	-	(8,155,306)	-	-	-
Share-based payment	-	-	2,639,683	-	-	-	-	-	-	-	-	-	2,639,683	-	2,639,683
Dividend paid (Note 15)	-	-	-	-	-	-	(1,860,949,305)	-	-	-	-	-	(1,860,949,305)	-	(1,860,949,305)
Disposal of other financial assets	-	-	-	-	-	-	1,781,702	-	-	-	(1,781,702)	(1,781,702)	-	-	-
<b>Balance as at 30 June 2022</b>	<u>1,431,630,705</u>	<u>14,463,099,736</u>	<u>10,821,242</u>	<u>483,694,988</u>	<u>(787,230,800)</u>	<u>143,478,000</u>	<u>21,630,121,399</u>	<u>389,323,191</u>	<u>530,845,781</u>	<u>(117,240,524)</u>	<u>(216,192,085)</u>	<u>586,736,363</u>	<u>37,962,351,633</u>	<u>-</u>	<u>37,962,351,633</u>

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



(Unaudited but reviewed)

## Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

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

For the six-month period ended 30 June 2022

(Unit: Baht)

	Separate financial statements									
	Issued and paid-up share capital	Premium on ordinary shares	Share-based payment reserve	Surplus on the amalgamation	Retained earnings		Other components of shareholders' equity		Total shareholders' equity	
					Appropriated - statutory reserve	Unappropriated	Other comprehensive income			
							Surplus on revaluation of assets - net of income tax	Cash flow hedge reserve - net of income tax		Total other components of shareholders' equity
<b>Balance as at 1 January 2021</b>	1,428,780,000	14,243,224,859	8,153,441	483,694,988	143,478,000	14,551,958,444	328,349,582	(35,577,230)	292,772,352	31,152,062,084
Profit for the period	-	-	-	-	-	17,841,165,906	-	-	-	17,841,165,906
Other comprehensive income for the period	-	-	-	-	-	-	-	9,690,314	9,690,314	9,690,314
Total comprehensive income for the period	-	-	-	-	-	17,841,165,906	-	9,690,314	9,690,314	17,850,856,220
Amortisation on surplus on revaluation of assets	-	-	-	-	-	8,795,549	(8,795,549)	-	(8,795,549)	-
Share-based payments	-	-	7,529,453	-	-	-	-	-	-	7,529,453
Dividend paid	-	-	-	-	-	(9,999,750,220)	-	-	-	(9,999,750,220)
<b>Balance as at 30 June 2021</b>	<u>1,428,780,000</u>	<u>14,243,224,859</u>	<u>15,682,894</u>	<u>483,694,988</u>	<u>143,478,000</u>	<u>22,402,169,679</u>	<u>319,554,033</u>	<u>(25,886,916)</u>	<u>293,667,117</u>	<u>39,010,697,537</u>
<b>Balance as at 1 January 2022</b>	1,431,630,705	14,463,099,736	8,181,559	483,694,988	143,478,000	21,675,295,805	311,899,172	(17,065,785)	294,833,387	38,500,214,180
Profit for the period	-	-	-	-	-	1,482,728,623	-	-	-	1,482,728,623
Other comprehensive income for the period	-	-	-	-	-	-	-	(100,174,739)	(100,174,739)	(100,174,739)
Total comprehensive income for the period	-	-	-	-	-	1,482,728,623	-	(100,174,739)	(100,174,739)	1,382,553,884
Amortisation on surplus on revaluation of assets	-	-	-	-	-	7,479,711	(7,479,711)	-	(7,479,711)	-
Share-based payments	-	-	2,639,683	-	-	-	-	-	-	2,639,683
Dividend paid (Note 15)	-	-	-	-	-	(1,860,949,305)	-	-	-	(1,860,949,305)
<b>Balance as at 30 June 2022</b>	<u>1,431,630,705</u>	<u>14,463,099,736</u>	<u>10,821,242</u>	<u>483,694,988</u>	<u>143,478,000</u>	<u>21,304,554,834</u>	<u>304,419,461</u>	<u>(117,240,524)</u>	<u>187,178,937</u>	<u>38,024,458,442</u>

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

**Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries****Cash flow statement**

For the six-month period ended 30 June 2022

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Cash flows from operating activities</b>				
Profit before income tax	1,863,583,639	18,922,184,146	1,596,956,881	19,606,576,471
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities				
Unrealised gain on exchange rates	(55,139,030)	(137,511,688)	(74,313,616)	(140,945,955)
Unrealised (gain) loss on revaluation of derivative financial instruments	32,330,556	252,595,611	(17,828,594)	252,595,611
Share-based payment expense	2,639,683	7,529,453	2,639,683	7,529,453
Expected credit losses	48,961,409	1,933,244	48,988,537	1,672,820
Reduction of inventory to net realisable value	126,549,526	7,145,918	33,577,638	6,997,899
Expenses for retirement benefit obligations	9,282,044	8,170,468	7,787,985	6,625,519
Depreciation	674,129,020	595,103,853	654,507,841	575,587,371
Amortisation - intangible assets	10,172,016	2,338,149	8,761,103	755,060
Dividend income	(801,134)	-	(23,999,640)	-
Finance income	(56,363,762)	(51,652,493)	(37,640,788)	(49,057,509)
Finance cost	76,524,057	63,686,439	74,880,555	61,850,302
Write-off for assets under construction from fire incident	-	47,946,041	-	47,946,041
Loss (gain) on disposal and write-off for machinery and equipment, right-of-use assets and intangible assets	(308,636)	5,174,482	(200,662)	5,913,505
Profit from operating activities before changes in operating assets and liabilities	2,731,559,388	19,724,643,623	2,274,116,923	20,384,046,588
Operating assets (increase) decrease				
Trade and other receivables	109,578,165	(1,353,137,553)	510,855,876	(932,658,550)
Inventories	133,573,628	(1,804,651,995)	149,306,604	(989,185,786)
Other current assets	(73,096,940)	369,338,525	(143,924,377)	508,261,477
Other non-current assets	767,597	(9,754,500)	314,787	(773,441)
Operating liabilities increase (decrease)				
Trade and other payables	(759,391,906)	(530,914,221)	(593,281,481)	(390,671,264)
Other current liabilities	(31,356,526)	(38,057,708)	(31,366,356)	(5,037,324)
Provision for retirement benefit obligations	-	(130,000)	-	(130,000)
Cash flows provided by operating activities	2,111,633,406	16,357,336,171	2,166,021,976	18,573,851,700
Cash received from interest income	66,190,577	53,330,059	47,762,039	50,735,075
Cash paid for interest expenses	(126,804,732)	(103,457,406)	(125,162,462)	(101,622,866)
Cash received from returning of corporate income tax	6,054,938	-	6,054,938	-
Cash paid for income tax	(615,529,055)	(1,527,899,191)	(547,683,952)	(1,188,081,295)
<b>Net cash flows provided by operating activities</b>	<b>1,441,545,134</b>	<b>14,779,309,633</b>	<b>1,546,992,539</b>	<b>17,334,882,614</b>

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

## Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

## Cash flow statement (continued)

For the six-month period ended 30 June 2022

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Cash flows from investing activities</b>				
Dividend received	722,665	-	23,999,640	-
Cash receive from diposal other financial assets	283,449,377	-	-	-
Cash paid for purchases of other financial assets	(672,724,872)	-	-	-
Cash paid for purchases of derivative financial instruments	(1,961,983)	-	-	-
Cash receive from short-term loan to a subsidiary	-	-	400,000,000	-
Cash paid for short-term loan to a subsidiary	-	-	(150,000,000)	-
Cash paid for investment in subsidiary	-	(1,249,686,093)	(17,655,000)	(1,267,000,000)
Cash received from disposal of machinery and equipment	3,137,816	1,949,259	3,029,825	1,170,681
Cash paid for purchases of property, plant and equipment and intangible assets	<u>(5,126,901,224)</u>	<u>(3,979,932,942)</u>	<u>(5,428,488,136)</u>	<u>(5,782,912,057)</u>
<b>Net cash flows used in investing activities</b>	<u>(5,514,278,221)</u>	<u>(5,227,669,776)</u>	<u>(5,169,113,671)</u>	<u>(7,048,741,376)</u>
<b>Cash flows from financing activities</b>				
Increase (decrease) in short-term borrowings from financial institutions	171,726,000	(280,000,000)	-	-
Proceeds from long-term borrowings	-	2,093,000,000	-	2,093,000,000
Repayments of long-term borrowings	(642,000,000)	(353,000,000)	(642,000,000)	(353,000,000)
Repayments of lease liabilities	(22,850,807)	(22,447,649)	(6,815,237)	(4,784,043)
Dividend paid	<u>(1,860,949,305)</u>	<u>(9,999,750,220)</u>	<u>(1,860,949,305)</u>	<u>(9,999,750,220)</u>
<b>Net cash flows used in financing activities</b>	<u>(2,354,074,112)</u>	<u>(8,562,197,869)</u>	<u>(2,509,764,542)</u>	<u>(8,264,534,263)</u>
<b>Increase in translation adjustments</b>	<u>196,871,716</u>	<u>131,554,245</u>	<u>-</u>	<u>-</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>(6,229,935,483)</u>	<u>1,120,996,233</u>	<u>(6,131,885,674)</u>	<u>2,021,606,975</u>
Cash and cash equivalents at beginning of period	<u>21,006,128,944</u>	<u>24,273,985,526</u>	<u>17,520,543,697</u>	<u>23,049,358,311</u>
<b>Cash and cash equivalents at end of period</b>	<u>14,776,193,461</u>	<u>25,394,981,759</u>	<u>11,388,658,023</u>	<u>25,070,965,286</u>
	-	-	-	-
<b>Supplemental cash flows information</b>				
Non-cash transactions:				
Increase in payables from purchases of assets	-	184,392,434	-	181,484,649
Increase in retention	76,759,525	77,081,482	88,785,901	54,022,530
Purchases of assets by entering into lease agreements	15,060,323	55,615,116	1,769,404	13,044,953
Transfer of advance payments for fixed assets to assets under construction and machinery	-	164,650,257	-	175,087,017

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

**Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries**

**Notes to interim consolidated financial statements**

**For the three-month and six-month periods ended 30 June 2022**

**1. General information**

**1.1 Basis of preparation of interim financial statements**

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

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

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

**1.2 Basis of preparation of interim consolidated financial statements**

The interim consolidated financial statements included the financial statements of Sri Trang Gloves (Thailand) Public Company Limited (“the Company”) and its subsidiaries (“the subsidiaries”) (collectively as “the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2021, except for the addition of investments in subsidiaries as described in Note 8 to the interim financial statements.

**2. Significant accounting policies**

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2021.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2022, do not have any significant impact on the Group’s financial statements.

(Unaudited but reviewed)

### 3. Related party transactions

During the periods, the Group had the following significant business transactions with its related parties.

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Transactions with parent company</b>				
Sales of goods	3,565	15,178	16	14,527
Service income	73,730	100	-	-
Purchases of goods	1,392,386	1,008,667	1,392,386	1,008,667
Other income	2,073	1,443	846	837
Service expenses	15,765	15,764	12,243	12,118
<b>Transactions with subsidiaries</b>				
Sales of goods	-	-	1,008,156	2,462,109
Purchase of goods	-	-	5,747	10,936
Other income	-	-	2,674	1,166
Rental income	-	-	13	-
Dividend Income	-	-	24,000	-
Interest income	-	-	858	-
Service expense	-	-	82,910	56,557
Commission expenses	-	-	480	-
Purchase of fixed assets	-	-	852,442	2,538,935
<b>Transactions with related companies</b>				
Sales of goods	1,474	46,432	-	44,404
Service income	41,167	5,751	-	-
Purchases of goods	740,976	733,230	740,955	733,230
Other income	3,494	5,446	1,852	3,409
Rental income	90	90	90	90
Service expenses	62,160	45,821	57,600	42,728
Commission expenses	-	446	-	446

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	Consolidated financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Transactions with parent company</b>				
Sales of goods	4,878	40,955	33	39,196
Service income	125,922	1,081	-	-
Purchases of goods	2,968,792	2,096,260	2,968,792	2,096,260
Other income	4,376	3,313	1,718	1,699
Rental income	-	55	-	-
Service expenses	31,888	31,754	24,517	24,501
Purchase of fixed assets	-	177,470	-	177,470
<b>Transactions with subsidiaries</b>				
Sales of goods	-	-	1,852,076	5,910,250
Purchase of goods	-	-	23,861	16,685
Other income	-	-	4,226	2,505
Dividend income	-	-	24,000	-
Rental income	-	-	21	-
Interest income	-	-	1,657	-
Service expense	-	-	157,835	120,066
Commission expenses	-	-	480	-
Purchase of fixed assets	-	-	1,312,390	2,637,686
<b>Transactions with related companies</b>				
Sales of goods	2,506	103,570	-	101,449
Service income	67,357	10,783	-	-
Purchases of goods	1,427,837	1,389,791	1,427,790	1,389,791
Other income	7,060	7,042	3,508	3,562
Rental income	180	150	180	150
Service expenses	118,222	101,148	108,783	95,067
Commission expenses	-	544	-	544
Purchases of fixed assets	104,560	69,210	104,560	69,210

Such transactions arose in the ordinary course of business. During the current period, there were no significant changes in the transfer pricing policy of transactions with related parties.

(Unaudited but reviewed)

**Outstanding balances arising from significant business transactions between the Group and those related companies**

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
<b>Trade accounts receivable (Note 4)</b>				
Parent company	42,983	8,877	-	485
Subsidiaries	-	-	1,298,251	1,605,389
Related companies	28,941	50,122	-	46,883
	<u>71,924</u>	<u>58,999</u>	<u>1,298,251</u>	<u>1,652,757</u>
<b>Other receivables (Note 4)</b>				
Parent company	2,178	9,638	298	1,360
Subsidiaries	-	-	1,608	15,647
Related companies	4,289	2,620	859	1,015
	<u>6,467</u>	<u>12,258</u>	<u>2,765</u>	<u>18,022</u>
<b>Advance payments (Note 4)</b>				
Related companies	<u>-</u>	<u>10,438</u>	<u>6,859</u>	<u>10,340</u>
<b>Trade accounts payable (Note 10)</b>				
Parent company	412,222	438,855	412,038	438,671
Subsidiaries	-	-	36,355	59,594
Related companies	120,472	144,805	117,906	143,685
	<u>532,694</u>	<u>583,660</u>	<u>566,299</u>	<u>641,950</u>
<b>Other payables (Note 10)</b>				
Parent company	378	785	-	4
Subsidiaries	-	-	294,341	277,432
Related companies	1,430	7,340	1,427	7,340
	<u>1,808</u>	<u>8,125</u>	<u>295,768</u>	<u>284,776</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
<b>Advance receipt for goods and others (Note 10)</b>				
Parent company	14,567	12,190	-	-
Related companies	13,671	8,207	-	-
	<u>28,238</u>	<u>20,397</u>	<u>-</u>	<u>-</u>

#### Short-term loans to subsidiary - Premier System Engineering Co., Ltd.

(Unit: Thousand Baht)

	Separate financial statements
Balance as at 1 January 2022	400,000
Increase	150,000
Decrease	(400,000)
Balance as at 30 June 2022	<u>150,000</u>

#### Directors and management's benefits

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Short-term employee benefits	30,837	30,202	17,219	17,688
Post-employment benefits	632	890	322	399
Share-based payment benefits	763	2,176	763	2,176
Total	<u>32,232</u>	<u>33,268</u>	<u>18,304</u>	<u>20,263</u>

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Short-term employee benefits	61,880	68,022	36,171	33,689
Post-employment benefits	1,255	2,133	644	798
Share-based payment benefits	1,518	4,329	1,518	4,329
Total	<u>64,653</u>	<u>74,484</u>	<u>38,333</u>	<u>38,816</u>



(Unaudited but reviewed)

### Guarantee obligations with related parties

The Company has outstanding guarantee obligations with its subsidiary, as described in Note 11 to the interim financial statements.

#### 4. Trade and other receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
<b>Trade accounts receivable - related parties (Note 3)</b>				
Aged on the basis of due dates				
Not yet due	71,924	27,113	879,259	1,360,422
Past due				
Up to 30 days	-	6	103,379	260,455
31 - 60 days	-	-	112,404	-
61 - 90 days	-	-	203,209	-
91 - 120 days	-	31,880	-	31,880
Total trade accounts receivable - related parties	71,924	58,999	1,298,251	1,652,757
<b>Trade accounts receivable - unrelated parties</b>				
Aged on the basis of due dates				
Not yet due	1,931,627	2,127,064	1,743,248	1,941,123
Past due				
Up to 30 days	151,409	256,618	137,419	238,860
31 - 60 days	44,671	55,742	41,877	55,243
61 - 90 days	25,552	15,983	25,343	15,582
91 - 120 days	57,875	6,138	57,812	6,164
121 - 365 days	124,514	14	124,433	37
Over 365 days	3,555	1,329	3,555	1,419
Total	2,339,203	2,462,888	2,133,687	2,258,428
Less: Allowance for expected credit losses	(56,178)	(7,217)	(54,493)	(5,504)
Total trade accounts receivable - unrelated parties, net	2,283,025	2,455,671	2,079,194	2,252,924
Total trade accounts receivable - net	2,354,949	2,514,670	3,377,445	3,905,681

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
<b>Other receivables</b>				
Other receivables - related parties (Note 3)	6,467	12,258	2,765	18,022
Other receivables - unrelated parties	113,489	127,371	111,248	125,127
Advance payments - related parties (Note 3)	-	10,438	6,859	10,340
Prepaid expenses and advance payments				
- unrelated parties	249,330	151,338	119,887	52,463
Total other receivables	369,286	301,405	240,759	205,952
Total trade and other receivables - net	2,724,235	2,816,075	3,618,204	4,111,633

## 5. Inventories

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
Inventories - at cost	4,757,748	4,891,321	3,399,836	3,549,142
Less: Reduction of cost to net realisable value	(239,780)	(113,230)	(142,395)	(108,817)
Inventories - net	4,517,968	4,778,091	3,257,441	3,440,325

(Unaudited but reviewed)

## 6. Derivative financial instruments

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
<b>Derivative assets</b>				
<i>Derivative assets not designated as hedging instruments</i>				
Forward foreign exchange contracts	-	24,837	-	24,837
Others	2,006	-	-	-
<i>Derivative assets designated as hedging instruments</i>				
Interest rate swaps	4,287	-	4,287	-
Forward foreign exchange contracts	1,267	-	1,267	-
<b>Total derivative assets</b>	<b>7,560</b>	<b>24,837</b>	<b>5,554</b>	<b>24,837</b>
<b>Derivative liabilities</b>				
<i>Derivative liabilities not designated as hedging instruments</i>				
Forward foreign exchange contracts	-	42,666	-	42,666
Equity Accumulators	50,624	420	-	-
<i>Derivative liabilities designated as hedging instruments</i>				
Interest rate swaps	3,306	21,332	3,306	21,332
Forward foreign exchange contracts	129,566	-	129,566	-
<b>Total derivative liabilities</b>	<b>183,496</b>	<b>64,418</b>	<b>132,872</b>	<b>63,998</b>

Derivatives are measured at fair value which is use of other observable inputs for such assets or liabilities, whether directly or indirectly. During the period, there was no transfers within the fair value hierarchy.

**7. Other current assets**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
		(Audited)		(Audited)
Refundable value-added tax	693,139	575,678	629,198	443,400
Prepaid withholding tax deducted at source	51,389	10,135	881	10,135
Input tax waiting for tax invoice or not yet due	26,292	70,657	24,328	66,202
Total other current assets	<u>770,820</u>	<u>656,470</u>	<u>654,407</u>	<u>519,737</u>

**8. Investments in subsidiaries****Sadao P.S. Rubber Co., Ltd. (“PS”)**

On 27 April 2022, the Annual General Meeting of shareholders of PS passed a resolution approving annual dividend payment of Baht 60 per share, totaling Baht 24 million, to the shareholders. The Company recognised the dividend income from PS, amounting to Baht 24 million, in the statement of comprehensive income.

**Sri Trang Responsible Gloves Supply Inc. (“STRG”)**

On 9 May 2022, the Company’s Board of Directors Meeting passed a resolution approving the incorporation of a new subsidiary, Sri Trang Responsible Gloves Supply Inc., in the United States of America to sell and distribute rubber gloves. The Company will invest USD 1,000,000 in STRG. The registered share capital of STRG is 10,000 ordinary shares, with a par value of USD 1 per share. The Company holds a 100% interest in STRG.

STRG already registered the incorporation in June 2022. STRG called up for 5,000 ordinary shares at USD 100 per share, totaling USD 500,000, or approximately Baht 18 million. The Company paid for the shares in June 2022.

**Sri Trang Gloves Philippines Inc. (“STGP”)**

On 19 July 2021, the Company’s Board of Directors Meeting passed a resolution approving the incorporation of a new subsidiary, Sri Trang Gloves Philippines Inc., in the Philippines to sell and distribute rubber gloves. The registered share capital of STGP is PHP 104,662,400 (104,662,400 ordinary shares with a par value of PHP 100 per share) or approximately Baht 249 million. The Company holds a 99.99% interest in STGP.

(Unaudited but reviewed)

STGP already registered the incorporation in August 2022. STGP called up for 104,701 ordinary shares at PHP 100 per share, totaling PHP 10,470,100, or approximately Baht 7 million. The Company paid for the shares in August 2022.

## 9. Property, plant and equipment

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2022	20,369,668	19,654,761
Additions	4,880,188	5,221,840
Capitalised interest	50,004	50,004
Disposals and write-off, net	(2,829)	(2,829)
Depreciation	(652,201)	(646,916)
Translation adjustment	298	-
Net book value as at 30 June 2022	<u>24,645,128</u>	<u>24,276,860</u>

## 10. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	(Audited)		(Audited)	
Trade accounts payable - related parties (Note 3)	532,694	583,660	566,299	641,950
Trade accounts payable - unrelated parties	617,867	859,622	536,858	689,599
Other payables - related parties (Note 3)	1,808	8,125	295,768	284,776
Other payables - unrelated parties	936,723	1,484,191	672,002	1,105,343
Advance receipt for goods and others - related parties (Note 3)	28,238	20,397	-	-
Advance receipt for goods and others - unrelated parties	549,284	664,742	471,036	587,907
Total trade and other payables	<u>2,666,614</u>	<u>3,620,737</u>	<u>2,541,963</u>	<u>3,309,575</u>

**11. Borrowings****Short-term borrowings from financial institutions**

An overseas subsidiary has credit facilities with an overseas financial institution amounting to USD 10 million or approximately Baht 353 million, which are guaranteed by the Company.

As at 30 June 2022, the overseas subsidiary had balance of short-term borrowings amounting to USD 5 million, or approximately Baht 176 million.

**Long-term borrowings from financial institutions**

	(Unit: Thousand Baht)
	Consolidated and Separate financial statements
Balance as at 1 January 2022	8,460,556
Repayments	(642,000)
Amortisation of financial fee	364
Balance as at 30 June 2022	<u>7,818,920</u>

There was no change in the conditions of the long-term borrowing agreements during the current period.

**12. Other gain (loss)**

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Loss on derivative financial instruments	(200,494)	(214,041)	(157,033)	(214,041)
Loss on disposal and write-off for machinery and equipment, right-of- use assets and intangible assets	(48)	(1,704)	(156)	(1,656)
Total other gain (loss)	<u>(200,542)</u>	<u>(215,745)</u>	<u>(157,189)</u>	<u>(215,697)</u>

	(Unit: Thousand Baht)			
	For the six-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Loss on derivative financial instruments	(137,664)	(701,734)	(87,505)	(701,734)
Gain (loss) on disposal and write-off for machinery and equipment, right-of- use assets and intangible assets	309	(5,190)	201	(5,914)
Total other loss	<u>(137,355)</u>	<u>(706,924)</u>	<u>(87,304)</u>	<u>(707,648)</u>

**13. Income tax**

Interim corporate income tax of the Company and the local subsidiaries is calculated on profit before income tax from operations without BOI promotional privileges for the periods, after adding back expenses and deducting income which are disallowable for tax computation purposes, using the estimated effective tax rate for the year.

The overseas subsidiaries' interim corporate income tax is calculated in accordance with the accounting standards and/or tax law of that company's country of domicile.

Income tax is made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Current income tax:</b>				
Interim corporate income tax charge	71,768	1,003,106	43,029	980,787
Adjustment in respect of income tax of previous year	5,770	(5,360)	-	(5,360)
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(12,539)	(144,423)	(1,098)	15,013
<b>Income tax reported in the profit or loss</b>	<u>64,999</u>	<u>853,323</u>	<u>41,931</u>	<u>990,440</u>
<b>Income tax reported in other comprehensive income</b>	<u>(5,350)</u>	<u>248</u>	<u>(5,350)</u>	<u>248</u>

	(Unit: Thousand Baht)			
	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Current income tax:</b>				
Interim corporate income tax charge	153,318	1,943,188	118,178	1,801,717
Adjustment in respect of income tax of previous year	5,770	(5,360)	-	(5,360)
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	35,866	(347,313)	(3,950)	(30,946)
<b>Income tax reported in the profit or loss</b>	<u>194,954</u>	<u>1,590,515</u>	<u>114,228</u>	<u>1,765,411</u>
<b>Income tax reported in other comprehensive income</b>	<u>(5,811)</u>	<u>2,423</u>	<u>(5,811)</u>	<u>2,423</u>

#### 14. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

Diluted earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that dilutive potential ordinary shares shall be deemed to have been converted into ordinary shares at the date of the issue of the options to purchase newly issued ordinary shares.

The following tables set forth the computation of basic earnings per share and diluted earnings per share:

For the three-month periods ended 30 June						
Consolidated financial statements						
Profit for the year		Weighted average number of ordinary shares		Earnings per share		
<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
(Thousand Baht)		(Thousand shares)		(Baht)		
<b>Basic earnings per share</b>	616,456	7,280,100	2,863,261	2,857,560	0.22	2.55
<b>Effect of dilutive potential ordinary shares</b>						
The options of newly issued ordinary shares (STGT ESOP)	-	-	600	1,200		
<b>Diluted earnings per share</b>	<u>616,456</u>	<u>7,280,100</u>	<u>2,863,861</u>	<u>2,858,760</u>	0.22	2.55

  

For the three-month periods ended 30 June						
Separate financial statements						
Profit for the year		Weighted average number of ordinary shares		Earnings per share		
<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
(Thousand Baht)		(Thousand shares)		(Baht)		
<b>Basic earnings per share</b>	606,408	7,696,923	2,863,261	2,857,560	0.21	2.69
<b>Effect of dilutive potential ordinary shares</b>						
The options of newly issued ordinary shares (STGT ESOP)	-	-	600	1,200		
<b>Diluted earnings per share</b>	<u>606,408</u>	<u>7,696,923</u>	<u>2,863,861</u>	<u>2,858,760</u>	0.21	2.69



(Unaudited but reviewed)

For the six-month periods ended 30 June

Consolidated financial statements						
Profit for the year		Weighted average number of ordinary shares		Earnings per share		
<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
(Thousand Baht)		(Thousand shares)		(Baht)		
<b>Basic earnings per share</b>	1,668,630	17,331,669	2,863,261	2,857,560	0.58	6.07
<b>Effect of dilutive potential ordinary shares</b>						
The options of newly issued ordinary shares (STGT ESOP)						
	-	-	600	1,200		
<b>Diluted earnings per share</b>	<u>1,668,630</u>	<u>17,331,669</u>	<u>2,863,861</u>	<u>2,858,760</u>	0.58	6.06

For the six-month periods ended 30 June

Separate financial statements						
Profit for the year		Weighted average number of ordinary shares		Earnings per share		
<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
(Thousand Baht)		(Thousand shares)		(Baht)		
<b>Basic earnings per share</b>	1,482,729	17,841,166	2,863,261	2,857,560	0.52	6.24
<b>Effect of dilutive potential ordinary shares</b>						
The options of newly issued ordinary shares (STGT ESOP)						
	-	-	600	1,200		
<b>Diluted earnings per share</b>	<u>1,482,729</u>	<u>17,841,166</u>	<u>2,863,861</u>	<u>2,858,760</u>	0.52	6.24

**15. Dividends**

On 7 April 2022, the Company's Shareholder Annual General Meeting passed resolutions approving annual dividend payment for the year 2021 of Baht 4.65 per share, totaling Baht 13,305.61 million, in line with the Company's policy on dividend payment. The Company made payments of interim dividend of Baht 4.00 per share, totaling Baht 11,444.49 million. The details are as follows:

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Interim dividends for 2021	the Company's Board of Director Meeting on 12 May 2021	4,286.33	1.50
Interim dividends for 2021	the Company's Board of Director Meeting on 10 August 2021	3,579.08	1.25
Interim dividends for 2021	the Company's Board of Director Meeting on 8 November 2021	3,579.08	1.25
Total Interim dividends for 2021		11,444.49	

Therefore, the Company paid the remaining dividend of Baht 0.65 per share, or equivalent to Baht 1,861.12 million to shareholders in May 2022.

Subsequently on 10 August 2022, The Company's Board of Directors meeting passed resolutions approving interim dividend payment for the year 2022 of Baht 0.50 per share, totaling Baht 1,432.59 million to its shareholders. The Company will pay the dividends in the third quarter of 2022.

**16. Segment information**

During the current period, the Group has not changed the organisation of their reportable segments from the financial statements for the year ended 31 December 2021.

However, revenue, profit and assets of other businesses are not material to the consolidated financial statements. Therefore, such information of each segment is not presented.

**17. Commitments and contingent liabilities**

(Unit: Million Baht)

	30 June 2022	
	Consolidated financial statements	Separate financial statements
<b>Capital commitments relating to</b>		
The construction of factory buildings and acquisition of machinery	4,117	7,785
The acquisition of computer software	3	3
<b>Commitments from guarantees and contingent liabilities</b>		
Bank guarantees for electricity usage	112	112
Bank guarantee for export transactions	17	17
<b>The future aggregate minimum payments under non-cancellable lease and service agreements</b>		
Not later than 1 year	20	20
Later than 1 year but not later than 5 years	2	2

**18. Financial instruments****Fair value of financial instrument**

Most of the Group's financial instruments are classified as short-term or have interest rates that are close to market rate. Therefore, the carrying amounts of these financial instruments is estimated to approximate their fair value.

**19. Events after the reporting period**

Offering of newly issued ordinary shares of the Company to the directors executives and/or employees of the Group (“STGT ESOP”)

On 24 June 2022, the Company’s Board of Director meeting passed a resolution approving offer of newly issued ordinary shares under the STGT ESOP for the third allocation of 6,000,000 of new shares with a par value of Baht 0.50 each, at an offering price of Baht 15.07 per share, which is equivalent to 90 percent of the market price.

Subsequently, on 5 July 2022, there were 1,918,500 exercised rights to acquire. The Company received full payment of the additional capital and then registered the increase of its issued and paid-up share capital from Baht 1,431,630,705 (2,863,261,410 ordinary shares with a par value of Baht 0.5 each) to Baht 1,432,589,955 (2,865,179,910 ordinary shares with a par value of Baht 0.5 each) with the Ministry of Commerce in July 2022. In addition, the STGT ESOP expired for offering of the newly-issued ordinary shares.

**20. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company’s Board of Directors on 10 August 2022.