

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 2023

## **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 2023, 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.

Krongkaew Limkittikul  
Certified Public Accountant (Thailand) No. 5874

EY Office Limited  
Bangkok: 10 August 2023

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

**Statement of financial position**

**As at 30 June 2023**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2023 (Unaudited but reviewed)	31 December 2022 (Audited)	30 June 2023 (Unaudited but reviewed)	31 December 2022 (Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		6,405,890,649	14,350,701,692	3,641,574,022	8,790,234,346
Trade and other receivables	4	2,364,016,697	2,086,243,236	2,564,317,879	2,300,301,760
Inventories	5	3,877,781,996	3,364,087,806	2,372,283,718	2,210,895,173
Short-term loans to subsidiary	3	-	-	100,000,000	150,000,000
Derivative financial instruments	6	2,117,269	241,881,401	-	241,868,680
Other current financial assets	7	4,615,161,472	-	-	-
Other current assets	8	378,661,432	300,498,897	265,511,555	223,680,891
<b>Total current assets</b>		<b>17,643,629,515</b>	<b>20,343,413,032</b>	<b>8,943,687,174</b>	<b>13,916,980,850</b>
<b>Non-current assets</b>					
Derivative financial instruments	6	2,602,790	1,997,355	2,602,790	1,997,355
Other non-current financial assets	7	3,204,454,153	1,023,867,815	-	-
Investments in subsidiaries	9	-	-	11,441,052,952	8,008,453,507
Property, plant and equipment	10	25,676,855,770	26,130,759,427	25,555,045,437	25,754,604,391
Right-of-use assets		56,495,497	72,734,636	19,302,758	21,567,790
Intangible asset - computer software		187,491,891	195,115,268	185,952,511	193,069,736
Goodwill		220,884,790	220,884,790	220,884,790	220,884,790
Withholding tax deducted at source		157,690,066	157,690,066	-	-
Deferred tax assets		393,351,154	374,509,260	-	-
Other non-current assets		26,548,449	7,561,294	21,186,881	1,756,941
<b>Total non-current assets</b>		<b>29,926,374,560</b>	<b>28,185,119,911</b>	<b>37,446,028,119</b>	<b>34,202,334,510</b>
<b>Total assets</b>		<b>47,570,004,075</b>	<b>48,528,532,943</b>	<b>46,389,715,293</b>	<b>48,119,315,360</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 2023**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2023 (Unaudited but reviewed)	31 December 2022 (Audited)	30 June 2023 (Unaudited but reviewed)	31 December 2022 (Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	11	2,077,572,017	2,403,222,674	1,770,143,623	2,046,931,481
Short-term borrowings from financial institutions	12.1	177,946,500	172,812,000	-	-
Current portions of:					
- Long-term borrowings from financial institutions	12.2	1,797,383,946	1,715,714,709	1,797,383,946	1,715,714,709
- Debentures	12.3	13,952,311	13,953,423	13,952,311	13,953,423
- Lease liabilities		31,114,526	39,443,271	11,066,084	11,627,976
Income tax payable		42,057,323	31,688,890	41,615,731	31,512,108
Derivative financial instruments	6	150,056,351	15,510,719	150,056,351	-
Other current liabilities		11,525,505	14,863,949	9,623,647	12,069,257
<b>Total current liabilities</b>		<b>4,301,608,479</b>	<b>4,407,209,635</b>	<b>3,793,841,693</b>	<b>3,831,808,954</b>
<b>Non-current liabilities</b>					
Derivative financial instruments	6	-	1,126,858	-	1,126,858
Non-current portions of:					
- Long-term borrowings from financial institutions	12.2	4,479,484,675	5,411,982,152	4,479,484,675	5,411,982,152
- Debentures	12.3	1,498,489,249	1,498,265,078	1,498,489,249	1,498,265,078
- Lease liabilities		22,448,439	33,622,298	7,051,394	8,010,068
Provision for retirement benefit obligations		186,359,809	176,412,391	148,744,905	140,338,791
Deferred tax liabilities		145,175,096	189,209,104	105,428,959	139,485,963
<b>Total non-current liabilities</b>		<b>6,331,957,268</b>	<b>7,310,617,881</b>	<b>6,239,199,182</b>	<b>7,199,208,910</b>
<b>Total liabilities</b>		<b>10,633,565,747</b>	<b>11,717,827,516</b>	<b>10,033,040,875</b>	<b>11,031,017,864</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 2023**

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>30 June 2023</u>	<u>31 December 2022</u>	<u>30 June 2023</u>	<u>31 December 2022</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				
2,865,179,910 ordinary shares of Baht 0.5 each	1,432,589,955	1,432,589,955	1,432,589,955	1,432,589,955
Premium on ordinary shares	14,494,582,321	14,494,582,321	14,494,582,321	14,494,582,321
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	19,656,056,845	20,210,346,086	19,286,882,910	19,873,457,838
Other components of shareholders' equity				
Surplus on revaluation of assets - net of income tax	708,811,663	723,299,958	571,639,650	584,196,071
Exchange differences on translation of				
financial statements in foreign currencies	563,795,728	238,748,019	-	-
Cash flow hedge reserve - net of income tax	(56,193,406)	76,298,323	(56,193,406)	76,298,323
Surplus (deficit) on changes in fair value through				
other comprehensive income of investments in equity	<u>296,853,034</u>	<u>(205,101,423)</u>	<u>-</u>	<u>-</u>
Total shareholders' equity	<u>36,936,438,328</u>	<u>36,810,705,427</u>	<u>36,356,674,418</u>	<u>37,088,297,496</u>
<b>Total liabilities and shareholders' equity</b>	<u>47,570,004,075</u>	<u>48,528,532,943</u>	<u>46,389,715,293</u>	<u>48,119,315,360</u>
	-	-	-	-

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

Directors

(Unaudited but reviewed)

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

**Statement of comprehensive income**

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

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
<u>Note</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Profit or loss:</b>				
Revenues from sales of goods and services	5,036,938,155	6,541,536,443	4,626,867,092	6,132,669,902
Cost of sales and services	<u>(4,515,266,412)</u>	<u>(5,212,864,185)</u>	<u>(4,135,961,166)</u>	<u>(5,051,133,703)</u>
<b>Gross profit</b>	521,671,743	1,328,672,258	490,905,926	1,081,536,199
Other income	32,385,596	31,185,502	31,660,156	32,091,794
Dividend income	4,783,674	661,890	-	23,999,640
Selling and distribution expenses	(238,011,849)	(358,137,295)	(164,343,357)	(291,373,284)
Administrative expenses	(317,474,449)	(248,717,480)	(277,738,491)	(197,834,759)
Gain on exchange rates	84,392,590	142,116,910	101,240,744	179,598,369
Other loss	13 <u>(94,215,427)</u>	<u>(200,542,253)</u>	<u>(103,075,896)</u>	<u>(157,189,307)</u>
<b>Operating profit (loss)</b>	(6,468,122)	695,239,532	78,649,082	670,828,652
Finance income	82,287,466	27,741,577	17,346,012	17,885,639
Finance cost	<u>(78,776,203)</u>	<u>(41,526,179)</u>	<u>(75,250,231)</u>	<u>(40,375,067)</u>
<b>Profit (loss) before income tax</b>	(2,956,859)	681,454,930	20,744,863	648,339,224
Income tax	14 <u>18,137,624</u>	<u>(64,999,347)</u>	<u>(1,522,754)</u>	<u>(41,930,771)</u>
<b>Profit for the period</b>	<u>15,180,765</u>	<u>616,455,583</u>	<u>19,222,109</u>	<u>606,408,453</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 comprehensive income (continued)

For the three-month period ended 30 June 2023

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
<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		418,122,349	267,786,368	-	-
Loss on cash flow hedges - net of income tax		(61,050,713)	(82,894,704)	(61,050,713)	(82,894,704)
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		357,071,636	184,891,664	(61,050,713)	(82,894,704)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Gain (loss) on changes in value of equity investments designated at fair value through other comprehensive income		286,381,931	(180,027,237)	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods		286,381,931	(180,027,237)	-	-
<b>Other comprehensive income for the period</b>		<b>643,453,567</b>	<b>4,864,427</b>	<b>(61,050,713)</b>	<b>(82,894,704)</b>
<b>Total comprehensive income for the period</b>		<b>658,634,332</b>	<b>621,320,010</b>	<b>(41,828,604)</b>	<b>523,513,749</b>
<b>Earnings per share</b>					
15					
Basic earnings per share					
Profit attributable to equity holders		0.01	0.22	0.01	0.21
Diluted earnings per share					
Profit attributable to equity holders		0.01	0.22	0.01	0.21

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 comprehensive income (continued)**

**For the six-month period ended 30 June 2023**

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
<u>Note</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Profit or loss:</b>				
Revenues from sales of goods and services	9,618,052,689	13,660,017,570	9,185,030,753	12,621,388,896
Cost of sales and services	<u>(8,612,968,832)</u>	<u>(10,589,047,077)</u>	<u>(8,291,841,442)</u>	<u>(10,146,533,591)</u>
<b>Gross profit</b>	1,005,083,857	3,070,970,493	893,189,311	2,474,855,305
Other income	66,057,076	63,003,021	56,179,396	63,002,634
Dividend income	6,841,165	801,134	-	23,999,640
Selling and distribution expenses	(472,931,686)	(788,447,191)	(330,933,062)	(655,801,313)
Administrative expenses	(483,787,848)	(459,047,549)	(406,091,948)	(354,495,406)
Gain on exchange rates	70,935,265	133,818,911	83,459,614	169,939,497
Other loss	13 <u>(37,668,024)</u>	<u>(137,354,885)</u>	<u>(55,187,123)</u>	<u>(87,303,709)</u>
<b>Operating profit</b>	154,529,805	1,883,743,934	240,616,188	1,634,196,648
Finance income	149,712,160	56,363,762	39,491,868	37,640,788
Finance cost	<u>(150,291,910)</u>	<u>(76,524,057)</u>	<u>(143,561,838)</u>	<u>(74,880,555)</u>
<b>Profit before income tax</b>	153,950,055	1,863,583,639	136,546,218	1,596,956,881
Income tax	14 <u>(6,437,009)</u>	<u>(194,953,717)</u>	<u>(19,386,985)</u>	<u>(114,228,258)</u>
<b>Profit for the period</b>	<u>147,513,046</u>	<u>1,668,629,922</u>	<u>117,159,233</u>	<u>1,482,728,623</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 comprehensive income (continued)

For the six-month period ended 30 June 2023

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
<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		325,047,709	248,639,653	-	-
Loss on cash flow hedges - net of income tax		(132,491,729)	(100,174,739)	(132,491,729)	(100,174,739)
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		192,555,980	148,464,914	(132,491,729)	(100,174,739)
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Gain (loss) on changes in value of equity investments designated at fair value through other comprehensive income		501,954,457	(209,552,802)	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods		501,954,457	(209,552,802)	-	-
<b>Other comprehensive income for the period</b>		<b>694,510,437</b>	<b>(61,087,888)</b>	<b>(132,491,729)</b>	<b>(100,174,739)</b>
<b>Total comprehensive income for the period</b>		<b>842,023,483</b>	<b>1,607,542,034</b>	<b>(15,332,496)</b>	<b>1,382,553,884</b>
<b>Earnings per share</b>	15				
Basic earnings per share					
Profit attributable to equity holders		0.05	0.58	0.04	0.52
Diluted earnings per share					
Profit attributable to equity holders		0.05	0.58	0.04	0.52

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****For the six-month period ended 30 June 2023**

(Unit: Baht)

**Consolidated financial statements**

	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		Total other components of shareholders' equity	Total shareholders' equity
						Appropriated - statutory reserve	Unappropriated		
<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	657,761,259	38,213,119,221
Profit for the period	-	-	-	-	-	-	1,668,629,922	-	1,668,629,922
Other comprehensive income for the period	-	-	-	-	-	-	-	(61,087,888)	(61,087,888)
Total comprehensive income for the period	-	-	-	-	-	-	1,668,629,922	(61,087,888)	1,607,542,034
Amortisation on surplus on revaluation of assets	-	-	-	-	-	-	8,155,306	(8,155,306)	-
Share-based payment	-	-	2,639,683	-	-	-	-	-	2,639,683
Dividend paid	-	-	-	-	-	-	(1,860,949,305)	-	(1,860,949,305)
Disposal of other financial assets	-	-	-	-	-	-	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>586,736,363</u>	<u>37,962,351,633</u>
<b>Balance as at 1 January 2023</b>	1,432,589,955	14,494,582,321	-	483,694,988	(787,230,800)	143,478,000	20,210,346,086	833,244,877	36,810,705,427
Profit for the period	-	-	-	-	-	-	147,513,046	-	147,513,046
Other comprehensive income for the period	-	-	-	-	-	-	-	694,510,437	694,510,437
Total comprehensive income for the period	-	-	-	-	-	-	147,513,046	694,510,437	842,023,483
Amortisation on surplus on revaluation of assets	-	-	-	-	-	-	14,488,295	(14,488,295)	-
Dividend paid (Note 17)	-	-	-	-	-	-	(716,290,582)	-	(716,290,582)
<b>Balance as at 30 June 2023</b>	<u>1,432,589,955</u>	<u>14,494,582,321</u>	<u>-</u>	<u>483,694,988</u>	<u>(787,230,800)</u>	<u>143,478,000</u>	<u>19,656,056,845</u>	<u>1,513,267,019</u>	<u>36,936,438,328</u>

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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 2023**

Details of other components of shareholders' equity:

(Unit: Baht)

	<b>Consolidated financial statements</b>				
	<b>Other components of shareholders' equity</b>				
	<b>Other comprehensive income</b>				
	Surplus on	Exchange differences		Surplus (deficit) on	
	revaluation of assets	on translation of	Cash flow hedge reserve	changes in fair value	Total other components
	- net of income tax	financial statements	- net of income tax	through other	of shareholders' equity
		in foreign currencies		comprehensive income	
				of investments in equity	
<b>Balance as at 1 January 2022</b>	397,478,497	282,206,128	(17,065,785)	(4,857,581)	657,761,259
Profit for the period	-	-	-	-	-
Other comprehensive income for the period	-	248,639,653	(100,174,739)	(209,552,802)	(61,087,888)
Total comprehensive income for the period	-	248,639,653	(100,174,739)	(209,552,802)	(61,087,888)
Amortisation on surplus on revaluation of assets	(8,155,306)	-	-	-	(8,155,306)
Diposal of other financial assets	-	-	-	(1,781,702)	(1,781,702)
<b>Balance as at 30 June 2022</b>	<b>389,323,191</b>	<b>530,845,781</b>	<b>(117,240,524)</b>	<b>(216,192,085)</b>	<b>586,736,363</b>
<b>Balance as at 1 January 2023</b>	723,299,958	238,748,019	76,298,323	(205,101,423)	833,244,877
Profit for the period	-	-	-	-	-
Other comprehensive income for the period	-	325,047,709	(132,491,729)	501,954,457	694,510,437
Total comprehensive income for the period	-	325,047,709	(132,491,729)	501,954,457	694,510,437
Amortisation on surplus on revaluation of assets	(14,488,295)	-	-	-	(14,488,295)
<b>Balance as at 30 June 2023</b>	<b>708,811,663</b>	<b>563,795,728</b>	<b>(56,193,406)</b>	<b>296,853,034</b>	<b>1,513,267,019</b>

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 2023

(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		Total other components of shareholders' equity	Total shareholders' equity
					Appropriated - statutory reserve	Unappropriated		
<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	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)
Total comprehensive income for the period	-	-	-	-	-	1,482,728,623	(100,174,739)	1,382,553,884
Amortisation on surplus on revaluation of assets	-	-	-	-	-	7,479,711	(7,479,711)	-
Share-based payment	-	-	2,639,683	-	-	-	-	2,639,683
Dividend paid	-	-	-	-	-	(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>187,178,937</u>	<u>38,024,458,442</u>
<b>Balance as at 1 January 2023</b>	1,432,589,955	14,494,582,321	-	483,694,988	143,478,000	19,873,457,838	660,494,394	37,088,297,496
Profit for the period	-	-	-	-	-	117,159,233	-	117,159,233
Other comprehensive income for the period	-	-	-	-	-	-	(132,491,729)	(132,491,729)
Total comprehensive income for the period	-	-	-	-	-	117,159,233	(132,491,729)	(15,332,496)
Amortisation on surplus on revaluation of assets	-	-	-	-	-	12,556,421	(12,556,421)	-
Dividend paid (Note 17)	-	-	-	-	-	(716,290,582)	-	(716,290,582)
<b>Balance as at 30 June 2023</b>	<u>1,432,589,955</u>	<u>14,494,582,321</u>	<u>-</u>	<u>483,694,988</u>	<u>143,478,000</u>	<u>19,286,882,910</u>	<u>515,446,244</u>	<u>36,356,674,418</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 2023**

Details of other components of shareholders' equity:

(Unit: Baht)

	<b>Separate financial statements</b>		
	<b>Other components of shareholders' equity</b>		
	<b>Other comprehensive income</b>		
	Surplus on		
	revaluation of assets	Cash flow hedge reserve	Total other components
	- net of income tax	- net of income tax	of shareholders' equity
<b>Balance as at 1 January 2022</b>	311,899,172	(17,065,785)	294,833,387
Profit for the period	-	-	-
Other comprehensive income for the period	-	(100,174,739)	(100,174,739)
Total comprehensive income for the period	-	(100,174,739)	(100,174,739)
Amortisation on surplus on revaluation of assets	(7,479,711)	-	(7,479,711)
<b>Balance as at 30 June 2022</b>	<b>304,419,461</b>	<b>(117,240,524)</b>	<b>187,178,937</b>
<b>Balance as at 1 January 2023</b>	584,196,071	76,298,323	660,494,394
Profit for the period	-	-	-
Other comprehensive income for the period	-	(132,491,729)	(132,491,729)
Total comprehensive income for the period	-	(132,491,729)	(132,491,729)
Amortisation on surplus on revaluation of assets	(12,556,421)	-	(12,556,421)
<b>Balance as at 30 June 2023</b>	<b>571,639,650</b>	<b>(56,193,406)</b>	<b>515,446,244</b>

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****Cash flow statement****For the six-month period ended 30 June 2023**

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Cash flows from operating activities</b>				
Profit before income tax	153,950,055	1,863,583,639	136,546,218	1,596,956,881
Adjustments to reconcile profit before income tax to net cash provided by (paid from) operating activities				
Unrealised gain on exchange rates	(102,799,330)	(55,139,030)	(121,333,154)	(74,313,616)
Unrealised (gain) loss on revaluation of derivative financial instruments	228,778,203	32,330,556	246,393,470	(17,828,594)
Loss on conversion of derivative instruments to underlying equity instruments	288,196	-	-	-
Share-based payment expense	-	2,639,683	-	2,639,683
Expected credit losses	4,657,966	48,961,409	4,906,165	48,988,537
Reduction of inventory cost to net realisable value	110,890,440	126,549,526	9,471,742	33,577,638
Expenses for retirement benefit obligations	9,947,418	9,282,044	8,406,114	7,787,985
Depreciation	796,925,083	674,129,020	778,393,546	654,507,841
Amortisation of intangible assets	11,942,704	10,172,016	11,431,217	8,761,103
Dividend income	(6,841,165)	(801,134)	-	(23,999,640)
Finance income	(149,712,160)	(56,363,762)	(39,491,868)	(37,640,788)
Finance cost	150,291,910	76,524,057	143,561,838	74,880,555
Gain on disposal of and write-off for machinery and equipment, right-of-use assets and intangible assets	(3,656,945)	(308,636)	(3,455,736)	(200,662)
Profit from operating activities before changes in operating assets and liabilities	1,204,662,375	2,731,559,388	1,174,829,552	2,274,116,923
Operating assets (increase) decrease				
Trade and other receivables	(149,713,563)	109,578,165	(145,125,800)	510,855,876
Inventories	(356,530,720)	133,573,628	(170,860,287)	149,306,604
Other current assets	(70,263,181)	(73,096,940)	(41,830,664)	(143,924,377)
Other non-current assets	434,484	767,597	(8,300)	314,787
Operating liabilities decrease				
Trade and other payables	(218,118,742)	(759,391,906)	(167,607,218)	(593,281,481)
Other current liabilities	(3,338,444)	(31,356,526)	(2,445,610)	(31,366,356)
Cash flows provided by operating activities	407,132,209	2,111,633,406	646,951,673	2,166,021,976
Interest received	141,627,259	66,190,577	40,028,553	47,762,039
Interest paid	(174,319,624)	(126,804,732)	(167,588,884)	(125,162,462)
Withholding tax deducted at source refunded	-	6,054,938	-	6,054,938
Income tax paid	(52,482,376)	(615,529,055)	(32,032,827)	(547,683,952)
<b>Net cash flows provided by operating activities</b>	<b>321,957,468</b>	<b>1,441,545,134</b>	<b>487,358,515</b>	<b>1,546,992,539</b>

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****Cash flow statement (continued)****For the six-month period ended 30 June 2023**

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Cash flows from investing activities</b>				
Increase in other current financial assets	(4,615,161,472)	-	-	-
Dividends received	6,807,309	722,665	-	23,999,640
Cash paid for purchases of other financial assets	(1,578,080,749)	(672,724,872)	-	-
Cash received from disposal of other financial assets	-	283,449,377	-	-
Cash paid for purchases of derivative financial instruments	-	(1,961,983)	-	-
Cash receive from short-term loan to subsidiary	-	-	50,000,000	400,000,000
Cash paid for short-term loan to subsidiary	-	-	-	(150,000,000)
Cash paid for investment in subsidiary	-	-	(3,432,599,445)	(17,655,000)
Cash received from disposal of machinery and equipment	11,763,990	3,137,816	7,770,184	3,029,825
Cash paid for purchases of property, plant and equipment and intangible assets	(726,090,602)	(5,126,901,224)	(687,574,299)	(5,428,488,136)
<b>Net cash flows used in investing activities</b>	<b>(6,900,761,524)</b>	<b>(5,514,278,221)</b>	<b>(4,062,403,560)</b>	<b>(5,169,113,671)</b>
<b>Cash flows from financing activities</b>				
Increase in short-term borrowings from financial institutions	-	171,726,000	-	-
Repayments of long-term borrowings from financial institutions	(851,100,000)	(642,000,000)	(851,100,000)	(642,000,000)
Payment of principal portion of lease liabilities	(23,958,151)	(22,850,807)	(6,224,697)	(6,815,237)
Dividend paid	(716,290,582)	(1,860,949,305)	(716,290,582)	(1,860,949,305)
<b>Net cash flows used in financing activities</b>	<b>(1,591,348,733)</b>	<b>(2,354,074,112)</b>	<b>(1,573,615,279)</b>	<b>(2,509,764,542)</b>
<b>Increase in translation adjustments</b>	<b>225,341,746</b>	<b>196,871,716</b>	<b>-</b>	<b>-</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(7,944,811,043)</b>	<b>(6,229,935,483)</b>	<b>(5,148,660,324)</b>	<b>(6,131,885,674)</b>
Cash and cash equivalents at beginning of period	14,350,701,692	21,006,128,944	8,790,234,346	17,520,543,697
<b>Cash and cash equivalents at end of period</b>	<b>6,405,890,649</b>	<b>14,776,193,461</b>	<b>3,641,574,022</b>	<b>11,388,658,023</b>
	-	-	-	-
<b>Supplemental cash flows information</b>				
Non-cash transactions:				
Increase in payables from purchases of assets	125,548,533	-	93,031,512	-
Increase in retention	-	76,759,525	-	88,785,901
Purchases of assets by entering into lease agreements	5,114,886	15,060,323	4,704,131	1,769,404
Transfer of advance payments for fixed assets to assets under construction and machinery	1,176,930	-	1,176,930	-

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 2023**

**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 2022, with no significant change in shareholding structure of subsidiaries during the current period.

**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 2022.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2023, do not have any significant impact on the 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		Separate	
	financial statements		financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Transactions with parent company</b>				
Sales of goods	3,426	3,565	219	16
Purchases of goods	1,144,225	1,392,386	1,144,225	1,392,386
Service incomes	82,942	73,730	-	-
Service expenses	18,039	15,765	14,503	12,243
Other incomes	6,740	2,073	5,572	846
<b>Transactions with subsidiaries</b>				
Sales of goods	-	-	466,001	1,008,156
Purchases of goods	-	-	5,006	5,747
Service expenses	-	-	77,314	82,910
Rental incomes	-	-	-	13
Dividend Incomes	-	-	-	24,000
Commission expenses	-	-	-	480
Other incomes	-	-	1,579	2,674
Interest incomes	-	-	648	858
Purchases of fixed assets	-	-	55,349	852,442
<b>Transactions with related companies</b>				
Sales of goods	4,937	1,474	8	-
Purchases of goods	490,898	740,976	490,898	740,955
Service incomes	133,354	41,167	-	-
Service expenses	68,657	62,160	63,116	57,600
Rental incomes	90	90	90	90
Other incomes	2,547	3,494	904	1,852

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Transactions with parent company</b>				
Sales of goods	4,751	4,878	237	33
Purchases of goods	2,369,060	2,968,792	2,369,060	2,968,792
Service incomes	202,955	125,922	-	-
Service expenses	35,720	31,888	28,323	24,517
Rental incomes	25	-	-	-
Other incomes	14,117	4,376	11,567	1,718
Sales of fixed assets	3,065	-	3,065	-
<b>Transactions with subsidiaries</b>				
Sales of goods	-	-	1,155,760	1,852,076
Purchases of goods	-	-	9,149	23,861
Service expenses	-	-	130,945	157,835
Rental incomes	-	-	16	21
Dividend Income	-	-	-	24,000
Commission expenses	-	-	1,449	480
Other incomes	-	-	4,002	4,226
Interest incomes	-	-	1,332	1,657
Purchases of fixed assets	-	-	159,832	1,312,390
<b>Transactions with related companies</b>				
Sales of goods	7,993	2,506	8	-
Purchases of goods	1,150,774	1,427,837	1,144,057	1,427,790
Service incomes	178,046	67,357	-	-
Service expenses	132,920	118,222	122,755	108,783
Rental incomes	180	180	180	180
Other incomes	5,930	7,060	2,297	3,508
Purchases of fixed assets	-	104,560	-	104,560

Such transactions arose in the ordinary course of business. During the current period, there were no significant changes in transfer pricing policies of the 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
	2023	2022	2023	2022
		(Audited)		(Audited)
<b>Trade accounts receivable (Note 4)</b>				
Parent company	39,428	35,236	223	84
Subsidiaries	-	-	648,530	665,310
Related companies	44,786	14,637	-	37
	<u>84,214</u>	<u>49,873</u>	<u>648,753</u>	<u>665,431</u>
<b>Other receivables (Note 4)</b>				
Parent company	20,865	37,104	4,035	3,170
Subsidiaries	-	-	3,178	3,289
Related companies	50,458	1,320	391	632
	<u>71,323</u>	<u>38,424</u>	<u>7,604</u>	<u>7,091</u>
<b>Trade accounts payable (Note 11)</b>				
Parent company	351,125	314,701	350,946	314,188
Subsidiaries	-	-	27,188	24,320
Related companies	67,030	55,310	64,995	54,142
	<u>418,155</u>	<u>370,011</u>	<u>443,129</u>	<u>392,650</u>
<b>Other payables (Note 11)</b>				
Parent company	-	77	-	5
Subsidiaries	-	-	25,020	56,289
Related companies	1,270	1,918	1,267	1,802
	<u>1,270</u>	<u>1,995</u>	<u>26,287</u>	<u>58,096</u>
<b>Retention payables (Note 11)</b>				
Subsidiaries	-	-	3,761	20,140
	<u>-</u>	<u>-</u>	<u>3,761</u>	<u>20,140</u>
<b>Advance receipt for goods and others (Note 11)</b>				
Parent company	11,755	30,205	-	-
Related companies	11,492	27,788	-	-
	<u>23,247</u>	<u>57,993</u>	<u>-</u>	<u>-</u>

(Unaudited but reviewed)

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

(Unit: Thousand Baht)

	Separate financial statements
Balance as at 1 January 2023	150,000
Decrease	(50,000)
Balance as at 30 June 2023	<u>100,000</u>

### Directors and management's benefits

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Short-term employee benefits	22,142	30,837	13,712	17,219
Post-employment benefits	1,081	632	636	322
Share-based payment benefits	-	763	-	763
Total	<u>23,223</u>	<u>32,232</u>	<u>14,348</u>	<u>18,304</u>

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Short-term employee benefits	66,684	61,880	16,876	36,171
Post-employment benefits	3,105	1,255	914	644
Share-based payment benefits	-	1,518	-	1,518
Total	<u>69,789</u>	<u>64,653</u>	<u>17,790</u>	<u>38,333</u>

### Guarantee obligation with related party

The Company has outstanding guarantee obligation with its subsidiary, as described in Note 12 to the interim financial statements.

(Unaudited but reviewed)

**4. Trade and other receivables**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	(Audited)		(Audited)	
<b>Trade accounts receivable</b>				
<b>- related parties</b> (Note 3)				
Aged on the basis of due dates				
Not yet due	84,134	49,860	485,904	424,592
Past due				
Up to 30 days	-	13	77,945	88,463
31 - 60 days	80	-	60,494	112,682
61 - 90 days	-	-	4	39,694
91 - 120 days	-	-	-	-
121 - 365 days	-	-	24,406	-
Total trade accounts receivable				
- related parties	84,214	49,873	648,753	665,431
<b>Trade accounts receivable</b>				
<b>- unrelated parties</b>				
Aged on the basis of due dates				
Not yet due	1,806,554	1,519,903	1,635,335	1,294,859
Past due				
Up to 30 days	107,866	132,893	87,240	104,020
31 - 60 days	3,656	18,048	3,411	17,495
61 - 90 days	5,862	50,155	4,694	50,150
91 - 120 days	36	10,874	5	10,871
121 - 365 days	8,154	168,239	8,154	168,233
Over 365 days	157,702	5,139	157,702	5,139
Total	2,089,830	1,905,251	1,896,541	1,650,767
Less: Allowance for expected credit losses	(115,462)	(110,804)	(113,436)	(108,530)
Total trade accounts receivable				
- unrelated parties, net	1,974,368	1,794,447	1,783,105	1,542,237
Total trade accounts receivable - net	2,058,582	1,844,320	2,431,858	2,207,668

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
		(Audited)		(Audited)
<b>Other receivables</b>				
Other receivables - related parties (Note 3)	71,323	38,424	7,604	7,091
Other receivables - unrelated parties	85,886	105,655	44,648	67,877
Prepaid expenses and advance payments - unrelated parties	148,226	97,844	80,208	17,666
Total other receivables	305,435	241,923	132,460	92,634
Total trade and other receivables - net	2,364,017	2,086,243	2,564,318	2,300,302

## 5. Inventories

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
		(Audited)		(Audited)
Inventories - at cost	4,258,090	3,633,506	2,543,149	2,372,288
Less: Reduction of cost to net realisable value	(380,308)	(269,418)	(170,865)	(161,393)
Inventories - net	3,877,782	3,364,088	2,372,284	2,210,895

(Unaudited but reviewed)

## 6. Derivative financial instruments

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
		(Audited)		(Audited)
<b>Derivative assets</b>				
<i>Derivative assets not designated as hedging instruments</i>				
Equity Accumulators	2,117	13	-	-
<i>Derivative assets designated as hedging instruments</i>				
Forward foreign exchange contracts	-	241,868	-	241,869
Interest rate swaps	2,603	1,997	2,603	1,997
Total derivative assets	<u>4,720</u>	<u>243,878</u>	<u>2,603</u>	<u>243,866</u>
Current assets	2,117	241,881	-	241,869
Non-current assets	2,603	1,997	2,603	1,997
<b>Derivative liabilities</b>				
<i>Derivative liabilities not designated as hedging instruments</i>				
Equity Accumulators	-	15,511	-	-
<i>Derivative liabilities designated as hedging instruments</i>				
Forward foreign exchange contracts	150,056	-	150,056	-
Interest rate swaps	-	1,127	-	1,127
Total derivative liabilities	<u>150,056</u>	<u>16,638</u>	<u>150,056</u>	<u>1,127</u>
Current liabilities	150,056	15,511	150,056	-
Non-current liabilities	-	1,127	-	1,127

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 were no transfers within the fair value hierarchy.

(Unaudited but reviewed)

## 7. Other financial assets

	(Unit: Thousand Baht)
	Consolidated financial statements
Net book value as at 1 January 2023	1,023,868
Increase from investing	6,192,954
Unrealised gain on changes in fair value	502,617
Unrealised loss on exchange rate	(663)
Translation adjustment	100,839
Net book value as at 30 June 2023	<u>7,819,615</u>
Current assets	
Fixed deposits due later than 3 months	<u>4,615,161</u>
Non-current assets	
Quoted equity instruments	1,156,638
Unquoted equity instruments	2,047,816
	<u>3,204,454</u>

As at 30 June 2023, an oversea subsidiary had fixed deposits due later than 3 months of Baht 4,615 million, which bore a fixed interest rate at 4.95 - 5.64 percent per annum and will be matured in November 2023 to January 2024.

Quoted equity instruments are measured at fair value which is use of quoted market prices in an observable active market. Unquoted equity instruments are measured at fair value, which is use of other observable inputs, whether directly or indirectly. During the period, there were no transfers within the fair value hierarchy.

## 8. Other current assets

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
		(Audited)		(Audited)
Refundable value-added tax	359,847	286,677	261,390	217,022
Current tax assets	13,569	5,670	-	-
Input tax waiting for tax invoice or not yet due	5,245	8,152	4,122	6,659
Total other current assets	<u>378,661</u>	<u>300,499</u>	<u>265,512</u>	<u>223,681</u>



**9. Investments in subsidiaries**

On 9 May 2023, the meeting of the Company's Board of Directors passed a resolution approving the increase in its investment in Sri Trang Gloves Global Pte. Ltd. ("STGG") amounting to USD 100 million in preferred shares. As a result of the increase in this investment, STGG has a registered share capital of USD 280 million, comprising of 20,000,000 ordinary shares and 260,000,000 preferred shares, with a par value of USD 1 per share.

The Company paid for the shares of USD 100 million, or approximately Baht 3,433 million and STGG already registered its share capital increase in May 2023.

**10. Property, plant and equipment**

	(Unit: Thousand Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at 1 January 2023	26,130,759	25,754,604
Acquisitions	573,550	552,195
Capitalised interest	23,984	23,984
Disposals and write-off, net	(8,161)	(4,314)
Transfer to inventories	(268,053)	-
Depreciation	(776,160)	(771,424)
Translation adjustment	937	-
Net book value as at 30 June 2023	<u><u>25,676,856</u></u>	<u><u>25,555,045</u></u>

(Unaudited but reviewed)

## 11. Trade and other payables

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
		(Audited)		(Audited)
Trade accounts payable - related parties (Note 3)	418,155	370,011	443,129	392,650
Trade accounts payable - unrelated parties	519,311	663,738	454,001	605,228
Other payables - related parties (Note 3)	1,270	1,995	26,287	58,096
Other payables - unrelated parties	543,011	694,162	368,887	464,354
Retention payables - related parties (Note 3)	-	-	3,761	20,140
Retention payables - unrelated parties	277,621	283,923	195,519	197,750
Advance receipt for goods and others - related parties (Note 3)	23,247	57,993	-	-
Advance receipt for goods and others - unrelated parties	294,957	331,401	278,560	308,713
Total trade and other payables	<u>2,077,572</u>	<u>2,403,223</u>	<u>1,770,144</u>	<u>2,046,931</u>

## 12. Borrowings

### 12.1 Short-term borrowings from financial institutions

	Consolidated financial statements			
	30 June 2023		31 December 2022	
	Million	(Equivalent)	Million	(Equivalent)
	US Dollar	Million Baht	US Dollar	Million Baht
				(Audited)
Balances of short-term borrowings	5	178	5	173
Credit facilities	10	356	10	346

Sri Trang USA, Inc. an overseas subsidiary, has credit facilities with an overseas financial institution which are guaranteed by the Company.

(Unaudited but reviewed)

## 12.2 Long-term borrowings from financial institutions

	(Unit: Thousand Baht)
	Consolidated and Separate financial statements
Balance as at 1 January 2023	7,127,697
Repayments	(851,100)
Amortisation of financial fee	272
Balance as at 30 June 2023	<u>6,276,869</u>
Current portions	1,797,384
Non-current portions	4,479,485

During the current period, the Company amended its long-term borrowing agreements and related interest rate swap agreements, in which the interest rate benchmark was changed from THBFIX to THOR becoming effective from March and December 2023 onwards. As a result, the Company can continue to apply the hedge accounting.

## 12.3 Debentures

	(Unit: Thousand Baht)
	Consolidated and Separate financial statements
Balance as at 1 January 2023	1,512,219
Increase in accrued interest expenses	27,448
Interest paid	(27,448)
Amortisation of deferred expenses of issuing debentures	223
Balance as at 30 June 2023	<u>1,512,442</u>
Current portions	13,952
Non-current portions	1,498,490

There were no changes in the conditions of the debenture agreements during the current period.

(Unaudited but reviewed)

### 13. Other loss

(Unit: Thousand Baht)

For the three-month periods ended 30 June

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Loss on derivative financial instruments	(96,388)	(200,494)	(105,234)	(157,033)
Gain (loss) on disposal and write-off for machinery and equipment, right-of-use assets and intangible assets	<u>2,173</u>	<u>(48)</u>	<u>2,158</u>	<u>(156)</u>
Total other loss	<u>(94,215)</u>	<u>(200,542)</u>	<u>(103,076)</u>	<u>(157,189)</u>

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Loss on derivative financial instruments	(41,325)	(137,664)	(58,643)	(87,505)
Gain on disposal and write-off for machinery and equipment, right-of-use assets and intangible assets	<u>3,657</u>	<u>309</u>	<u>3,456</u>	<u>201</u>
Total other loss	<u>(37,668)</u>	<u>(137,355)</u>	<u>(55,187)</u>	<u>(87,304)</u>

### 14. 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.

(Unaudited but reviewed)

Interim corporate income tax of the overseas subsidiaries is calculated in accordance with the accounting standards and/or tax law of each entity's country of domicile.

(Unit: Thousand Baht)

For the three-month periods ended 30 June

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Current income tax:</b>				
Interim corporate income tax charge	13,061	71,768	7,309	43,029
Adjustment in respect of corporate income tax of previous year	-	5,770	-	-
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	<u>(31,199)</u>	<u>(12,539)</u>	<u>(5,786)</u>	<u>(1,098)</u>
<b>Income tax reported in the profit or loss</b>	<u>(18,138)</u>	<u>64,999</u>	<u>1,523</u>	<u>41,931</u>
<b>Income tax reported in other comprehensive income</b>	<u>(5,095)</u>	<u>(5,350)</u>	<u>(5,095)</u>	<u>(5,350)</u>

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Current income tax:</b>				
Interim corporate income tax charge	55,580	153,318	42,586	118,178
Adjustment in respect of corporate income tax of previous year	(450)	5,770	(450)	-
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	<u>(48,693)</u>	<u>35,866</u>	<u>(22,749)</u>	<u>(3,950)</u>
<b>Income tax reported in the profit or loss</b>	<u>6,437</u>	<u>194,954</u>	<u>19,387</u>	<u>114,228</u>
<b>Income tax reported in other comprehensive income</b>	<u>(11,308)</u>	<u>(5,811)</u>	<u>(11,308)</u>	<u>(5,811)</u>

## 15. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders (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 (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 period (Thousand Baht)		Weighted average number of ordinary shares (Thousand shares)		Earnings per share (Baht per share)	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Basic earnings per share</b>	15,181	616,456	2,865,180	2,863,261	0.01	0.22
<b>Effect of dilutive potential ordinary shares</b>						
The options of newly issued ordinary shares (STGT ESOP) *	-	-	-	600		
<b>Diluted earnings per share</b>	<u>15,181</u>	<u>616,456</u>	<u>2,865,180</u>	<u>2,863,861</u>	0.01	0.22
	For the three-month periods ended 30 June					
	Separate financial statements					
	Profit for the period (Thousand Baht)		Weighted average number of ordinary shares (Thousand shares)		Earnings per share (Baht per share)	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Basic earnings per share</b>	19,222	606,408	2,865,180	2,863,261	0.01	0.21
<b>Effect of dilutive potential ordinary shares</b>						
The options of newly issued ordinary shares (STGT ESOP) *	-	-	-	600		
<b>Diluted earnings per share</b>	<u>19,222</u>	<u>606,408</u>	<u>2,865,180</u>	<u>2,863,861</u>	0.01	0.21

(Unaudited but reviewed)

For the six-month periods ended 30 June						
Consolidated financial statements						
Profit for the period		Weighted average		Earnings		
(Thousand Baht)		number of ordinary shares		per share		
		(Thousand shares)		(Baht per share)		
<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	
<b>Basic earnings per share</b>	147,513	1,668,630	2,865,180	2,863,261	0.05	0.58
<b>Effect of dilutive potential</b>						
<b>ordinary shares</b>						
The options of newly issued						
ordinary shares (STGT ESOP) *	-	-	-	600		
<b>Diluted earnings per share</b>	<u>147,513</u>	<u>1,668,630</u>	<u>2,865,180</u>	<u>2,863,861</u>	0.05	0.58

For the six-month periods ended 30 June						
Separate financial statements						
Profit for the period		Weighted average		Earnings		
(Thousand Baht)		number of ordinary shares		per share		
		(Thousand shares)		(Baht per share)		
<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	
<b>Basic earnings per share</b>	117,159	1,482,729	2,865,180	2,863,261	0.04	0.52
<b>Effect of dilutive potential</b>						
<b>ordinary shares</b>						
The options of newly issued						
ordinary shares (STGT ESOP) *	-	-	-	600		
<b>Diluted earnings per share</b>	<u>117,159</u>	<u>1,482,729</u>	<u>2,865,180</u>	<u>2,863,861</u>	0.04	0.52

\* STGT ESOP expired for offering of the newly issued ordinary shares in July 2022.

(Unaudited but reviewed)

**16. Segment information****The Group's financial information by segments for the three-month periods ended 30 June 2023 and 2022**

(Unit: Thousand Baht)

	Gloves		Investment and others*		Elimination		Consolidated financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Revenues</b>								
Revenues from external customers	4,808,584	6,415,387	228,354	126,149	-	-	5,036,938	6,541,536
Inter-segment revenues	-	3	167,646	844,915	(167,646)	(844,918)	-	-
<b>Total revenues</b>	<u>4,808,584</u>	<u>6,415,390</u>	<u>396,000</u>	<u>971,064</u>	<u>(167,646)</u>	<u>(844,918)</u>	<u>5,036,938</u>	<u>6,541,536</u>
<b>Other income and expenses</b>								
Depreciation and amortisation	(428,911)	(348,086)	(6,094)	(5,017)	3,298	2,346	(431,707)	(350,757)
Finance income	18,672	18,479	64,263	10,121	(648)	(858)	82,287	27,742
Finance cost	(78,736)	(41,478)	(688)	(906)	648	858	(78,776)	(41,526)
<b>Segment profit (loss)</b>								
Profit (loss) before income tax	(58,732)	733,207	55,037	31,617	738	(83,369)	(2,957)	681,455
Income tax	14,372	(63,331)	3,913	(13,542)	(148)	11,874	18,138	(64,999)
<b>Profit (loss) for the period</b>	<u>(44,360)</u>	<u>669,876</u>	<u>58,950</u>	<u>18,075</u>	<u>590</u>	<u>(71,495)</u>	<u>15,181</u>	<u>616,456</u>
<b>Total assets</b>	<u>47,114,576</u>	<u>49,704,237</u>	<u>13,287,363</u>	<u>6,148,399</u>	<u>(12,831,935)</u>	<u>(6,550,138)</u>	<u>47,570,004</u>	<u>49,302,498</u>

\* Other businesses comprise engineering business and real estate rental business.



(Unaudited but reviewed)

**The Group's financial information by segments for the six-month periods ended 30 June 2023 and 2022**

(Unit: Thousand Baht)

	Gloves		Investment and others*		Elimination		Consolidated financial statements	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Revenues</b>								
Revenues from external customers	9,215,158	13,448,891	402,895	211,127	-	-	9,618,053	13,660,018
Inter-segment revenues	2	3	459,189	1,747,144	(459,191)	(1,747,147)	-	-
<b>Total revenues</b>	<u>9,215,160</u>	<u>13,448,894</u>	<u>862,084</u>	<u>1,958,271</u>	<u>(459,191)</u>	<u>(1,747,147)</u>	<u>9,618,053</u>	<u>13,660,018</u>
<b>Other income and expenses</b>								
Depreciation and amortisation	(804,205)	(677,476)	(10,854)	(9,947)	6,191	3,122	(808,868)	(684,301)
Finance income	42,372	39,362	108,672	18,659	(1,332)	(1,657)	149,712	56,364
Finance cost	(150,206)	(76,431)	(1,418)	(1,750)	1,332	1,657	(150,292)	(76,524)
<b>Segment profit</b>								
Profit before income tax	25,498	1,904,778	138,378	97,676	(9,926)	(138,870)	153,950	1,863,584
Income tax	(6,526)	(191,135)	(1,896)	(26,793)	1,985	22,974	(6,437)	(194,954)
<b>Profit for the period</b>	<u>18,972</u>	<u>1,713,643</u>	<u>136,482</u>	<u>70,883</u>	<u>(7,941)</u>	<u>(115,896)</u>	<u>147,513</u>	<u>1,668,630</u>
<b>Total assets</b>	<u>47,114,576</u>	<u>49,704,237</u>	<u>13,287,363</u>	<u>6,148,399</u>	<u>(12,831,935)</u>	<u>(6,550,138)</u>	<u>47,570,004</u>	<u>49,302,498</u>

\* Other businesses comprise engineering business and real estate rental business.

**17. Dividends**

On 10 April 2023, the Annual General Meeting of the Company passed resolutions approving annual dividend payments for the year 2022 of Baht 0.75 per share, totaling Baht 2,148.88 million. The total interim dividend which the Company already paid is Baht 0.50 per share, totaling Baht 1,432.59 million in September 2022.

Subsequently in May 2023, the remaining dividend was paid at the rate of Baht 0.25 per share, totaling Baht 716.29 million.

**18. Commitments and contingent liabilities**

(Unit: Million Baht)

	30 June 2023	
	Consolidated financial statements	Separate financial statements
<b>Capital commitments relating to</b>		
The construction of factory buildings and acquisition of machinery	906	3,677
<b>Guarantees and contingent liabilities</b>		
Bank guarantees for electricity usage	164	164
Bank guarantees for sales of goods	5	5
<b>The future aggregate minimum payments under non-cancellable lease and service agreements</b>		
Not later than 1 year	24	24
Later than 1 year but not later than 5 years	1	1

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

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

**20. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's Board of Directors on 10 August 2023.