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These notes form an integral part of the financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the   
Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements and were approved and authorised for issue by the Board of Directors on   
15 May 2025.

1. **Basis of preparation of the interim financial statements**

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of Thai Rubber Latex Group Public Company Limited and its subsidiaries   
(“the Group”), and interim financial statements of Thai Rubber Latex Group Public Company Limited (“the Company”) for the year ended 31 December 2024.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2024.

1. **Related parties**

Relationships with subsidiaries, associates, key management personnel and other related parties have no material changes during the three-month period ended 31 March 2025.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| ***Significant transactions with related parties*** | **Consolidated financial statements** | | |  | **Separate financial statements** | | |
| ***Three-month period ended 31 March*** | 2025 |  | 2024 |  | 2025 |  | 2024 |
|  | *(in thousand Baht)* | | | | | | |
| **Subsidiaries** |  |  |  |  |  |  |  |
| Sales of goods/raw materials | - |  | - |  | 426,707 |  | 440,704 |
| Purchase of goods/raw materials | - |  | - |  | 12,031 |  | 10,693 |
| Interest income | - |  | - |  | 3,189 |  | 547 |
| Interest expense | - |  | - |  | 452 |  | 457 |
| Rental income | - |  | - |  | 1,860 |  | 360 |
|  |  |  |  |  |  |  |  |
| **Associate** |  |  |  |  |  |  |  |
| Purchase of raw materials | 285 |  | - |  | 285 |  | - |
|  |  |  |  |  |  |  |  |
| **Key management personnel** |  |  |  |  |  |  |  |
| Key management personnel compensation | 16,703 |  | 14,021 |  | 12,275 |  | 9,793 |
|  |  |  |  |  |  |  |  |
| **Other related parties** |  |  |  |  |  |  |  |
| Purchase of raw materials | - |  | 1,224 |  | - |  | 1,224 |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| ***Balances with related parties*** | **Consolidated financial statements** | | |  | **Separate financial statements** | | |
|  | 31 |  | 31 |  | 31 |  | 31 |
|  | March |  | December |  | March |  | December |
|  | 2025 |  | 2024 |  | 2025 |  | 2024 |
|  | *(in thousand Baht)* | | | | | | |
| ***Trade accounts receivable*** |  |  |  |  |  |  |  |
| Subsidiaries | - |  | - |  | 414,956 |  | 279,348 |
| *Less* allowance for expected credit loss | - |  | - |  | (2,188) |  | (2,188) |
| **Net** | **-** |  | **-** |  | **412,768** |  | **277,160** |
|  |  |  |  |  |  |  |  |
| ***Other current receivables*** |  |  |  |  |  |  |  |
| Subsidiaries | **-** |  | **-** |  | **10,864** |  | **5,712** |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Interest rate** | | | **Separate financial statements** | | | | | | |
|  | 31 December |  | 31  March | 31 December |  |  |  |  |  | 31  March |
| ***Loans to*** | 2024 |  | 2025 | 2024 |  | Increase |  | Decrease |  | 2025 |
|  | *(% per annum)* | | | *(in thousand Baht)* | | | | | | |
| Subsidiary | 4.0 – 5.0 |  | 4.0 – 5.0 | 269,037 |  | 13,460 |  | 7,630 |  | 274,867 |
| *Less* allowance for  expected credit loss |  |  |  | (25,246) |  | - |  | - |  | (25,246) |
| **Net** |  |  |  | **243,791** |  |  |  |  |  | **249,621** |

As at 31 March 2025, a subsidiary issued promissory note to the Company totaling of Baht 12.1 million.   
In addition, the Company entered into loan agreement with the said subsidiary amount of Baht 1.3 million, the loan and interest will be repaid starting from January 2028.

| ***Balances with related parties*** | Consolidated  financial statements | | |  | Separate  financial statements | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | 31 |  | 31 |  | 31 |  | 31 |
|  | March |  | December |  | March |  | December |
|  | 2025 |  | 2024 |  | 2025 |  | 2024 |
|  | *(in thousand Baht)* | | | | | | |
| ***Trade accounts payable*** |  |  |  |  |  |  |  |
| Subsidiary | - |  | - |  | 12,401 |  | 13,054 |
| Associate | - |  | 553 |  | - |  | 553 |
| Other related parties | - |  | 1,778 |  | - |  | 1,778 |
| **Total** | **-** |  | **2,331** |  | **12,401** |  | **15,385** |
|  |  |  |  |  |  |  |  |
| ***Other current payables*** |  |  |  |  |  |  |  |
| Subsidiaries | **-** |  | **-** |  | **851** |  | **532** |

|  | **Interest rate** | | |  | Separate financial statements | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ***Loans from*** | 31 December 2024 |  | 31  March 2025 |  | 31 December 2024 |  | Increase |  | Decrease |  | 31  March 2025 |
|  | *(% per annum)* | | |  | *(in thousand Baht)* | | | | | | |
| Subsidiary | 3.9 |  | 3.9 |  | **47,000** |  | - |  | - |  | **47,000** |
|  |  |  |  |  |  |  |  |  |  |  |  |

1. **Trade accounts receivable**

Aging analyses for trade accounts receivable were as follows:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Consolidated** | | |  | **Separate** | | |
|  | **financial statements** | | |  | **financial statements** | | |
|  | 31 |  | 31 |  | 31 |  | 31 |
|  | March |  | December |  | March |  | December |
|  | 2025 |  | 2024 |  | 2025 |  | 2024 |
|  | *(in thousand Baht)* | | | | | | |
| Within credit terms | 733,919 |  | 807,102 |  | 630,672 |  | 600,680 |
| Overdue: |  |  |  |  |  |  |  |
| Less than 3 months | 167,744 |  | 180,588 |  | 127,617 |  | 96,084 |
| 3-6 months | 3,600 |  | 10,131 |  | 15,018 |  | 27,812 |
| 6-12 months | 8,973 |  | 3,642 |  | 71,036 |  | 76,683 |
| Over 12 months | 294,092 |  | 294,089 |  | 293,027 |  | 259,569 |
| **Total** | **1,208,328** |  | **1,295,552** |  | **1,137,370** |  | **1,060,828** |
| *Less* allowance for expected credit  loss | (295,056) |  | (295,056) |  | (136,429) |  | (136,429) |
| **Net** | **913,272** |  | **1,000,496** |  | **1,000,941** |  | **924,399** |

| ***Allowance for expected credit loss*** | Consolidated  financial statements | | |  | Separate  financial statement | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
| ***Three-month period ended 31 March*** | 2025 |  | 2024 |  | 2025 |  | 2024 |
|  | *(in thousand Baht)* | | | | | | |
| Reversal | - |  | - |  | - |  | 188 |

1. **Property, plant and equipment**

| ***Three-month period ended 31 March 2025*** |  | Consolidated  financial statements |  | Separate financial statements |
| --- | --- | --- | --- | --- |
|  | *(in thousand Baht)* | | |
| Acquisitions - at cost | 13,463 |  | 11,236 |
| Disposals - net book value | (52) |  | - |
| Write-off - net book value |  | (74) |  | - |

1. **Interest-bearing liabilities**

As at 31 March 2025, the Group had credit facilities granted by the financial institutions totaling Baht 6,713.7 million and USD 232.4 million *(31 December 2024: Baht 6,745.7 million and USD 232.4 million)*. The Group had unutilised credit facilities of Baht 2,798.1 million and USD 216.6 million *(31 December 2024: Baht 2,345.1 million and USD 216.6 million)*. The Company had issued letter of guarantee to banks to secure credit facilities granted by the banks to its subsidiary totaling Baht 212.0 million *(31 December 2024: Baht 219.6 million)*.

The Group and the Company have pledged their property, plant and machinery with net book value of   
Baht 3,161.0 million and Baht 819.1 million, respectively *(31 December 2024: Baht 3,259.2 million and Baht 895.1 million, respectively)*, as collateral to secure the Group’s and the Company’s bank overdrafts, trust receipts, short-term and long-term loans.

The Group and the Company have pledged investment properties amounting to approximately Baht 413.3 million and Baht 533.0 million, respectively *(31 December 2024: Baht 413.3 million and Baht 533.0 million, respectively)* as collateral against credit facilities from a financial institution.

The Company pledged its share certificates of World Flex Public Company Limited, a subsidiary, by 308.0 million shares at carrying value of Baht 448.4 million *(31 December 2024: 265.6 million shares and Baht 386.7 million, respectively)* as collateral to secure the Company's bank overdrafts and short-term loans.

The Group and the Company must comply with the debt covenants and maintain the required financial ratios and other terms as stated in the agreements such as maintaining the Debt to Equity Ratio and Debt Service Coverage Ratio.

As at 31 March 2025, a subsidiary received the waiver letters related to financial ratios from the financial institutions as its unable to maintain the level of financial ratios as defined in the loan agreements.

1. **Segments information and disaggregation of revenue**

## *Disaggregation of revenue*

Revenue from sales of products of the Company is from concentrated and prevulcanized latex, latex products and plantations.

In the following table, revenue from sales of products of the Group is disaggregated by primary geographical market and is recognised at a point in time.

|  | Consolidated financial statements | | | | | | | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Concentrated and | | |  |  | | |  |  | | |  |  | | |
|  | prevulcanized latex | | |  | Latex products | | |  | Plantations | | |  | Total | | |
| ***Three-month period ended 31 March*** | 2025 |  | 2024 |  | 2025 |  | 2024 |  | 2025 |  | 2024 |  | 2025 |  | 2024 |
|  | *(in million Baht)* | | | | | | | | | | | | | | |
| ***Information about reportable segments*** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| External revenues | 1,422 |  | 962 |  | 700 |  | 855 |  | 1 |  | 3 |  | 2,123 |  | 1,820 |
| Inter-segment revenue | 427 |  | 441 |  | 1 |  | 1 |  | 12 |  | 10 |  | 440 |  | 452 |
| **Total revenue** | **1,849** |  | **1,403** |  | **701** |  | **856** |  | **13** |  | **13** |  | **2,563** |  | **2,272** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ***Disaggregation of revenue*** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Primary geographical markets** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Thailand | 646 |  | 631 |  | 47 |  | 53 |  | 1 |  | 3 |  | 694 |  | 687 |
| People Republic of China | 431 |  | 60 |  | 522 |  | 659 |  | - |  | - |  | 953 |  | 719 |
| Malaysia | 149 |  | 98 |  | - |  | - |  | - |  | - |  | 149 |  | 98 |
| Others | 196 |  | 173 |  | 131 |  | 143 |  | - |  | - |  | 327 |  | 316 |
| **Total revenue** | **1,422** |  | **962** |  | **700** |  | **855** |  | **1** |  | **3** |  | **2,123** |  | **1,820** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Segment profit (loss) before income tax | 34 |  | 13 |  | (30) |  | (86) |  | (6) |  | (10) |  | (2) |  | (83) |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Segment assets as at 31 March/  31 December | 3,022 |  | 3,579 |  | 3,160 |  | 3,157 |  | 2,130 |  | 2,140 |  | 8,312 |  | 8,876 |
| Segment liabilities as at 31 March /  31 December | 3,878 |  | 4,364 |  | 846 |  | 906 |  | 180 |  | 182 |  | 4,904 |  | 5,452 |

1. **Financial instruments**

*Carrying amounts and fair values*

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, but does not include fair value information for financial assets and financial liabilities measured at amortised cost if the carrying amount is a reasonable approximation of fair value.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Consolidated financial statements** | | | | | | |
|  | Carrying amount |  | Fair value | | | | |
| ***At 31 March 2025*** | Financial instruments measured at FVTPL |  | Level 2 |  | Level 3 |  | Total |
|  | *(in thousand Baht)* | | | | | | |
| ***Financial assets*** |  |  |  |  |  |  |  |
| Other financial assets: |  |  |  |  |  |  |  |
| Forward exchange contract | 1,253 |  | 1,253 |  | - |  | 1,253 |
| Non-current investments  in financial assets | 5,100 |  | - |  | 5,100 |  | 5,100 |
| **Total other financial assets** | **6,353** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| ***Financial liabilities*** |  |  |  |  |  |  |  |
| Other financial liabilities: |  |  |  |  |  |  |  |
| Forward exchange contract | (2,783) |  | (2,783) |  | - |  | (2,783) |
| **Total other financial**  **liabilities** | **(2,783)** |  |  |  |  |  |  |

|  | **Separate financial statements** | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Carrying amount |  | Fair value | | | | |
| ***At 31 March 2025*** | Financial instruments measured at FVTPL |  | Level 2 |  | Level 3 |  | Total |
|  | *(in thousand Baht)* | | | | | | |
| ***Financial assets*** |  |  |  |  |  |  |  |
| Forward exchange contract | 33 |  | 33 |  | - |  | 33 |
| Non-current investments  in financial assets | 5,100 |  | - |  | 5,100 |  | 5,100 |
| **Total other financial assets** | **5,133** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| ***Financial liabilities*** |  |  |  |  |  |  |  |
| Other financial liabilities: |  |  |  |  |  |  |  |
| Forward exchange contract | (2,043) |  | (2,043) |  | - |  | (2,043) |
| **Total other financial**  **liabilities** | **(2,043)** |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Consolidated financial statements** | | | | | | |
|  | Carrying amount |  | Fair value | | | | |
| ***At 31 December 2024*** | Financial instruments measured at FVTPL |  | Level 2 |  | Level 3 |  | Total |
|  | *(in thousand Baht)* | | | | | | |
| ***Financial assets*** |  |  |  |  |  |  |  |
| Other financial assets: |  |  |  |  |  |  |  |
| Forward exchange contract | 2,948 |  | 2,948 |  | - |  | 2,948 |
| Non-current investments  in financial assets | 5,100 |  | - |  | 5,100 |  | 5,100 |
| **Total other financial assets** | **8,048** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| ***Financial liabilities*** |  |  |  |  |  |  |  |
| Other financial liabilities: |  |  |  |  |  |  |  |
| Forward exchange contract | (3,422) |  | (3,422) |  | - |  | (3,422) |
| **Total other financial**  **liabilities** | **(3,422)** |  |  |  |  |  |  |

|  | **Separate financial statements** | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Carrying amount |  | Fair value | | | | |
| ***At 31 December 2024*** | Financial instruments measured at FVTPL |  | Level 2 |  | Level 3 |  | Total |
|  | *(in thousand Baht)* | | | | | | |
| ***Financial assets*** |  |  |  |  |  |  |  |
| Other financial assets: |  |  |  |  |  |  |  |
| Forward exchange contract | 867 |  | 867 |  | - |  | 867 |
| Non-current investments  in financial assets | 5,100 |  | - |  | 5,100 |  | 5,100 |
| **Total other financial assets** | **5,967** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| ***Financial liabilities*** |  |  |  |  |  |  |  |
| Other financial liabilities: |  |  |  |  |  |  |  |
| Forward exchange contract | (2,024) |  | (2,024) |  | - |  | (2,024) |
| **Total other financial**  **liabilities** | **(2,024)** |  |  |  |  |  |  |

**Financial instruments measured at fair value**

| **Type** |  | **Valuation technique** |
| --- | --- | --- |
| Forward exchange contracts |  | Determined using quoted forward exchange rates at the reporting date |
| Non-current investments in financial assets measured at FVTPL |  | The latest net asset value as of the reporting date |

1. **Commitments with non-related parties**

| ***At 31 March 2025*** | Consolidated financial statements |  | Separate financial statements |
| --- | --- | --- | --- |
|  | *(in thousand Baht)* | | |
| ***Capital commitments*** |  |  |  |
| Building and building improvement | 3,096 |  | 2,721 |
| Machineries and equipments | 4,351 |  | 1,883 |
| Other fixed assets | 284 |  | 284 |
| **Total** | **7,731** |  | **4,888** |
|  | | | |
| ***Other commitments*** | | | |
| Short-term lease | 23 |  | - |
| Purchase orders of goods and supplies | 11,734 |  | - |
| **Total** | **11,757** |  | **-** |

As at 31 March 2025, the Group and the Company had the following commitments:

* + - The Company entered into purchase agreements with local company to purchase latex, at quantity and price specified in the agreements.
    - A subsidiary had registered with the People's Republic of China to set up a corporate office for a period of 20 years from 9 January 2006 to 8 January 2026.

***Bank guarantees***

As at 31 March 2025, there were outstanding bank guarantees of approximately Baht 20 million and Baht 10 million *(31 December 2024: Baht 20 million and Baht 10 million, respectively)*, issued by the banks on behalf of the Group and the Company, respectively, in respect of certain performance obligation as required in the normal course of their businesses*.*

1. **Litigation**
   1. A subsidiary was sued as a defendant in a civil case about the eviction and claiming for obstructing the use of land, claiming the default in the payment of the land rental fee, which included both the title deeds that were in the process of being revoked and the title deeds that had already been revoked, in total of 1,430 Rai. The subsidiary purchased the land rights from the villagers and had been openly occupying and benefiting from the land by planting rubber trees on the entire area since 2006. The Court of First Instance has ruled in favor of the plaintiff in 2024 that the subsidiary must pay compensation for the loss of benefit to the plaintiff approximately of Baht 0.8 million with interest. Beside the provision for damage as aforesaid, it may cause the damage related to land possessory rights and rubber plantation development cost of the subsidiary totaling Baht 218.6 million. The subsidiary is in the process of filing an appeal against the judgement of the Court of First Instance. In addition, the subsidiary has written to the relevant government agencies if the land is subject to the revocation order, so that the subsidiary can present a statement to the Appeal Court for the consideration of the case to ensure fairness for the subsidiary.

As of 31 March 2025, the outcome of the litigation remains uncertain and cannot be concluded at the present. Therefore, the subsidiary has not determined an estimate of the damages related to the litigation.

* 1. A subsidiary was sued as a defendant in a civil case about the eviction from the land without destroying the rubber trees planted on the land, claiming the right from acquisition of the land title deed approximately 237 Rai. The subsidiary purchased the land rights from the villagers and had been openly occupying and benefiting the land by planting rubber trees on the entire area since 2006. The Court of First Instance has ruled in favor of the plaintiff in 2024 that the subsidiary must pay compensation approximately of Baht 0.8 million and the plaintiff had to pay the subsidiary approximately Baht 7.1 million for the rubber trees with the interest. Beside the provision for damage as aforesaid, it may cause the damage related to land possessory rights and rubber plantation development cost of the subsidiary totaling Baht 25.1 million. The subsidiary is in the process of filing an appeal against the judgement of the Court of First Instance. In addition, the subsidiary has written to the relevant government agencies if the land is subject to the revocation order, so that the subsidiary can present a statement to the Appeal Court for the consideration of the case to ensure fairness for the subsidiary.

As of 31 March 2025, a subsidiary recognised provision of potential losses totaling Baht 1.3 million and allowance of impairment loss on land possessory rights totaling Baht 3.9 million.

1. **Events after the reporting period**

At the Annual General Meeting of Shareholders 2025, held on 24 April 2025, the meeting resolved various agendas as summarized as follows:

1. Approval to reduce the registered capital of Thai Rubber Latex Group Public Company Limited (“TRUBB”) by Baht 204.44 million from the original registered capital of Baht 1,022.22 million, divided into 1,022.22 million ordinary shares with a par value of Baht 1.00 per share to a new registered capital of Baht 817.78 million, and to consider approving the amendment to the Company's memorandum of association, Section 4, to be consistent with the reduction of the Company's registered capital.
2. Approval of the issuance and offering of convertible debentures in the total amount not exceeding 500,000 units, with an offering price of Baht 1,000 per unit of convertible debentures. The total offering value will not be exceeding Baht 500 million to the Company’s existing shareholders who are entitled to receive allocation in proportion to their shareholding (Right Offering) (“Convertible Debentures”). The conversion price of the convertible debentures shall not be lower than 90.00 percent of the market price, calculated from the weighted average price of the Company’s shares listed on the Stock Exchange for no less than 7 consecutive business days but not more than 15 consecutive business days (“Floating Conversion Price”) prior to the date on which the convertible debenture holders will exercise their conversion rights, whereby the conversion price shall not be lower than Baht 1.60 per share (“Minimum Conversion Price”).
3. Approved the issuance and offering of the Company's 3rd warrant (TRUBB-W3) in an amount not exceeding 90 million units, to be allocate to the Company's existing shareholders who will subscribe for and receive the conversion of convertible debentures issued and offered to the existing shareholders in proportion to their shareholding (Right Offering) at no cost (zero baht) in the ratio of 1 convertible debenture unit to 180 TRUBB-W3 units. Such warrants will have a term of 3 years from the date of issuance of the warrants, with an exercise ratio of 1 warrant unit to 1 ordinary share, and an exercise price of Baht 1.50 per share.
4. Approval to increase the Company's registered capital by Baht 402.50 million from the original registered capital of Baht 817.78 million, divided into 817.78 million ordinary shares with a par value of Baht 1.00 per share, to a new registered capital of Baht 1,220.28 million, divided into 1,220.28 million ordinary shares with a par value of Baht 1.00 per share. The increase is to accommodate the issuance of convertible debentures and the issuance and offering of the Company’s 3rd warrant (TRUBB-W3) and to consider approving the amendment to the Company's memorandum of association, Section 4, to be consistent with the increase in the Company's registered capital.
5. **Reclassification of accounts**

Certain accounts in the statement of comprehensive income for the three-month periods ended 31 March 2024 have been reclassified to conform to the presentation in the comprehensive income as at 31 March 2025 as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Consolidated financial statements** | | | | |
| ***For the three-month period***  ***ended 31 March*** | Before reclassification |  | Reclassification |  | After reclassification |
| Gain on exchange rate | - |  | 18,958 |  | 18,958 |
| Loss on exchange rate | (20,372) |  | 20,372 |  | - |
| Loss on derivatives | - |  | (39,330) |  | (39,330) |
|  |  |  | **-** |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Separate financial statements** | | | | |
| ***For the three-month period***  ***ended 31 March*** | Before reclassification |  | Reclassification |  | After reclassification |
|  | *(in thousand Baht)* | | | | |
|  |  |  |  |  |  |
| Gain on exchange rate | - |  | 7,564 |  | 7,564 |
| Loss on exchange rate | (2,119) |  | 2,119 |  | - |
| Loss on derivatives | - |  | (9,683) |  | (9,683) |
|  |  |  | **-** |  |  |

The reclassifications have been made because, in the opinion of management, the new classification is more appropriate to the Group’s business.