

BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED
INTERIM FINANCIAL INFORMATION
30 SEPTEMBER 2021
AND AUDITOR'S REPORT ON THE REVIEW
OF INTERIM FINANCIAL INFORMATION

Auditor's Report on the Review of Interim Financial Information

To the Board of Director of Boutique Newcity Public Company Limited

I have reviewed the accompanying interim financial information of Boutique Newcity Public Company Limited. This comprises the statement of financial position as at 30 September 2021, the statements of comprehensive income for the three-month and nine-month periods then ended, the related statement of changes in shareholders' equity, and cash flows for the nine-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim financial information in accordance with the 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 the 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 the Thai Accounting Standard 34, "Interim Financial Reporting".

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Emphasis of Matter

I draw attention to Note 2.3 to the interim financial statements. The Coronavirus disease 2019 pandemic currently affects the Company's business activities in terms of revenue from sales, and this is significantly impacting the Company's financial position, operating results, and cash flows at present, and is expected to do so in the future. The Company's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved. My conclusion is not modified in respect of this matter.



(Ms. Nonglak Pattanabandith)

Certified Public Accountant

Registration No. 4713

Karin Audit Company Limited

Bangkok

12 November 2021

BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

		Unit : Thousand Baht	
		30 September 2021	31 December 2020
		"Unaudited"	"Audited"
	Note	"Reviewed"	
Assets			
Current Assets			
Cash and cash equivalents		7,959	5,776
Trade accounts receivable	4	129,604	31,076
Other current receivables	3	12,376	6,627
Inventories		211,936	208,173
Other current assets		11,068	15,625
Total current assets		<u>372,943</u>	<u>267,277</u>
Non-current assets			
Other non-current financial assets	5	72,324	71,285
Investment properties	6	72,295	72,295
Property, plant and equipment	7	41,864	47,769
Right-of-use assets	8	76,942	93,566
Intangible assets		1,917	1,788
Deferred tax assets		38,251	34,171
Other non-current assets		40,190	45,282
Total non-current assets		<u>343,783</u>	<u>366,156</u>
Total assets		<u>716,726</u>	<u>633,433</u>

The condensed notes to the interim financial information are an integral part of this interim financial information.

BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

		Unit : Thousand Baht	
		30 September 2021	31 December 2020
		"Unaudited"	"Audited"
Note	"Reviewed"		
Liabilities and equity			
Current liabilities			
		74,961	80,000
		102,375	3,686
		24,845	19,702
		27,204	20,198
		30,000	21,000
		6,028	7,415
		<u>265,413</u>	<u>152,001</u>
Non-current liabilities			
		52,756	66,782
		9,630	9,298
		4,529	5,327
		<u>66,915</u>	<u>81,407</u>
		<u>332,328</u>	<u>233,408</u>
Equity			
Share capital			
Authorized share capital			
		250,000	250,000
Issued and paid-up share capital			
		120,000	120,000
		279,256	279,256
Retained earnings			
		8,060	8,060
		(11,400)	5,058
		(11,518)	(12,349)
		<u>384,398</u>	<u>400,025</u>
		<u>716,726</u>	<u>633,433</u>

The condensed notes to the interim financial information are an integral part of this interim financial information.

BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED

"Unaudited"

STATEMENT OF COMPREHENSIVE INCOME

"Reviewed"

FOR THE THREE-MONTH PERIOD ENDED 30 SEPTEMBER 2021

		Unit : Thousand Baht	
	Note	2021	2020
Revenues			
Revenues from sales and services	3	156,852	90,755
Other income	3	2,609	2,892
Total revenues		159,461	93,647
Expenses	3		
Cost of sales of goods and services		126,114	46,164
Distribution costs		23,268	50,408
Administrative expenses		9,093	10,951
Finance costs		1,095	1,576
Total expenses		159,570	109,099
Profit (loss) before income tax expense		(109)	(15,452)
Tax expense (income)		49	1,479
Profit (loss) for the period		(158)	(16,931)
Other comprehensive income			
Item that will not be reclassified to profit or loss			
Gain (loss) on investments in equity instruments designated at FVOCI		(297)	(119)
Tax expense (income)		(59)	-
Other comprehensive income for the period, net of tax		(238)	(119)
Total comprehensive income for the period		(396)	(17,050)
Basic earnings (loss) per share (in Baht)		(0.01)	(1.41)
Weighted average number of ordinary shares (thousand shares)		12,000	12,000

The condensed notes to the interim financial information are an integral part of this interim financial information.

BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED

"Unaudited"

STATEMENT OF COMPREHENSIVE INCOME

"Reviewed"

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2021

		Unit : Thousand Baht	
	Note	2021	2020
Revenues			
Revenues from sales and services	3	332,618	290,337
Other income	3	7,774	9,536
Total revenues		340,392	299,873
Expenses	3		
Cost of sales of goods and services		229,607	172,231
Distribution costs		98,351	142,184
Administrative expenses		29,578	36,148
Finance costs		3,602	5,348
Total expenses		361,138	355,911
Profit (loss) before income tax expense		(20,746)	(56,038)
Tax expense (income)		(4,288)	(5,719)
Profit (loss) for the period		(16,458)	(50,319)
Other comprehensive income			
Item that will not be reclassified to profit or loss			
Gain (loss) on investments in equity instruments designated at FVOCI		1,039	(87)
Tax expense (income)		208	-
Other comprehensive income for the period, net of tax		831	(87)
Total comprehensive income for the period		(15,627)	(50,406)
Basic earnings (loss) per share (in Baht)		(1.37)	(4.19)
Weighted average number of ordinary shares (thousand shares)		12,000	12,000

The condensed notes to the interim financial information are an integral part of this interim financial information.

BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2021

"Unaudited"
"Reviewed"

	Note	Issued and Paid-up share capital	Share premium	Retained earnings		Unappropriated	Other component of equity		Total equity
				Legal reserve	Investments held as available for sale		Investments held as available for sale		
							Legal reserve	Investments held as available for sale	
Balance at 1 January 2021		120,000	279,256	8,060	5,058	(12,349)		400,025	
Comprehensive income for the period									
Profit or loss		-	-	-	(16,458)	-		(16,458)	
Other comprehensive income		-	-	-	-	831		831	
Total comprehensive income for the period		-	-	-	(16,458)	831		(15,627)	
Balance at 30 September 2021		120,000	279,256	8,060	(11,400)	(11,518)		384,398	
Balance at 1 January 2020		120,000	279,256	8,060	54,208	(4,916)		456,608	
Transactions with owners, recorded directly in equity									
Dividends to owner of the company	10	-	-	-	(1,800)	-		(1,800)	
Total distribution to owners		-	-	-	(1,800)	-		(1,800)	
Comprehensive income for the period									
Profit or loss		-	-	-	(50,319)	-		(50,319)	
Other comprehensive income		-	-	-	-	87		(87)	
Total comprehensive income for the period		-	-	-	(50,319)	87		(50,406)	
Balance at 30 September 2020		120,000	279,256	8,060	2,089	(5,003)		404,402	

Unit : Thousand Baht

The condensed notes to the interim financial information are an integral part of this interim financial information.

BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED

"Unaudited"

STATEMENT OF CASH FLOWS

"Reviewed"

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2021

	Unit : Thousand Baht	
	2021	2020
Cash flows from operating activities		
Profit (loss) before income tax	(20,746)	(56,038)
Adjustments to reconcile profit (loss) to cash provided		
Trade accounts receivable (increase) decrease	(98,528)	11,457
Other receivables (increase) decrease	(5,749)	(574)
Inventories (increase) decrease	(1,838)	64,968
Other current assets (increase) decrease	1,372	(943)
Other non-current assets (increase) decrease	5,091	6,771
Trade accounts payable increase (decrease)	98,689	(12,591)
Other payables increase (decrease)	5,144	23,109
Other current liabilities increase (decrease)	(1,387)	(254)
Non-current provisions for employee benefit	444	877
Other non-current provisions	(798)	991
Depreciation and amortization	27,792	39,151
Bad and doubtful debts expenses	-	1,625
Loss from decline in value of inventories (reversal)	(1,925)	6,272
Loss on written off equipment	451	-
Cash from operating activities	8,012	84,821
Dividend income	(902)	(509)
Interest expenses	3,602	5,348
Non-current employee benefit paid	(112)	-
Tax paid	(1,521)	(304)
Net cash from (used in) operating activities	9,079	89,356

The condensed notes to the interim financial information are an integral part of this interim financial information.

BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED

"Unaudited"

STATEMENT OF CASH FLOWS

"Reviewed"

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2021

	Unit : Thousand Baht	
	2021	2020
Cash flows from investing activities		
Dividends received	902	509
Acquisition of property, plant and equipment	(344)	(2,470)
Acquisition of right-of-use assets	(317)	(3,448)
Acquisition of intangible assets	(476)	(359)
Net cash from (used in) investing activities	(235)	(5,768)
Cash flows from financing activities		
Overdrafts and short-term borrowings from financial institutions increase (decrease)	(5,039)	(19,925)
Dividends paid to owners of the Company	-	(1,800)
Proceeds from short-term borrowings from related party	30,000	18,000
Repayment of short-term borrowings from related party	(21,000)	(36,000)
Repayment of lease liabilities	(7,020)	(24,499)
Interest paid	(3,602)	(5,348)
Net cash from (used in) financing activities	(6,661)	(69,572)
Net increase (decrease) in cash and cash equivalents	2,183	14,016
Cash and cash equivalents at beginning of period	5,776	7,679
Cash and cash equivalents at ending of period	7,959	21,695

Supplement disclosures of cash flow information :**Non-cash transactions****For the nine-month period ended 30 September 2020**

The Company reclassified investment in associate to investments in equity instrument - related company of Baht 20.3 million.

The condensed notes to the interim financial information are an integral part of this interim financial information.

1. General information

Boutique Newcity Public Company Limited, the “Company”, is incorporated in Thailand and has its registered office at 1112/53-75 Soi Sukhumvit 48 (Piyavat), Sukhumvit Road, Phra Khanong, Khlong Toei, Bangkok, Thailand.

The Company was listed on stock Exchange of Thailand in November 1987.

The Company’s major shareholders during the financial period were Pavarolavidya Group 54% shareholding.

The principal activities of the Company are engaged in trading and servicing garments and others.

2. Basic of interim financial statement preparation and principles**2.1 Basic for interim financial statement preparation**

These interim financial statements are prepared in accordance with Accounting Standards Pronouncement No. 34 : “Interim financial reporting”, whereby the Company chooses to present condensed interim financial statements. However, additional line items are presented in the financial statements to bring them into the full format similar to the annual financial statements.

The interim financial statements are prepared to provide information in addition to those included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances to avoid repetition of information previously reported. These interim financial statements should, therefore, be read in conjunction with the financial statements for the year ended 31 December 2020.

The interim financial statements are officially prepared in Thai language. The translation of these statutory financial statements to other language must conform to the Thai financial report.

2.2 Significant accounting policies

These interim financial statements have been prepared by using the same accounting policies and methods of computation as were used in the preparation of the financial statements for the year ended 31 December 2020.

Financial reporting standards that became effective in the current period

During the period, the Company has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2022

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The management of the Company believes that adoption of these amendments will not have any significant impact on the company’s financial statements.

2.3 Coronavirus disease 2019 Pandemic

The Coronavirus disease 2019 pandemic currently affects the Company’s business activities in terms of revenue from sales, and this is significantly impacting the Company’s financial position, operating results, and cash flows at present, and is expected to do so in the future. The Company’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

3. Related parties

Name of entities	Country of incorporation/ nationality	Nature of relationships
Key management personnel	Thai	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the Company
Mrs. Sirina Pavarolavidya	Thai	Director of related companies
Mr. Panitarn Pavarolavidya	Thai	Major of shareholder and director
Mrs. Pravara Ekaraphanich	Thai	Major of shareholder and director
Thanara Co., Ltd.	Thailand	Common shareholder and directors
Siratarn Co., Ltd.	Thailand	Common shareholder and directors
Varatarn Co., Ltd.	Thailand	Common shareholders and directors
BTFA Co., Ltd.	Thailand	Common shareholders and directors
Panivara Co., Ltd.	Thailand	Common shareholders and directors
Choksamakee Co., Ltd.	Thailand	Common shareholders and directors
Saha Pathana Inter-Holding Plc.	Thailand	Common shareholders

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Name of entities	Country of incorporation/ nationality	Nature of relationships
I.C.C. International Plc.	Thailand	Common shareholders
Sirinapavarolavidya Foundation	Thailand	Common directors
Love Mom Association	Thailand	Common directors
International Fashion Business Technological College	Thailand	Common directors

The pricing policies for particular types of transactions are explained below:

Transactions	Pricing policies
Revenue from sales	Cost plus margin
Other income	Cost plus margin
Purchase of goods	Cost plus margin
Interest expense	Borrowing interest rate from finance institutions
Key management personnel compensation	As defined by the nomination and remuneration committee
Distribution costs and administrative expenses	Mutually agreed price

Significant transactions for the three-month periods ended 30 September 2021 and 2020 with related parties were as follows:

	Unit : Thousand Baht	
	2021	2020
Related parties		
Revenue from sale of goods	393	-
Other income	169	175
Purchase of goods	87,958	19,489
Distribution costs	1,271	3,636
Administrative expenses	640	240
Interest expense	181	127
Key management		
Key management compensation		
Short-term benefit	926	829
Post-employment benefit	20	41
Total key management compensation	946	870

BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
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“Unaudited”
“Reviewed”

Significant transactions for the nine-month periods ended 30 September 2021 and 2020 with related parties were as follows:

	Unit : Thousand Baht	
	2021	2020
Related parties		
Revenue from sale of goods	413	16,686
Other income	511	484
Purchase of goods	161,483	92,496
Distributions costs	3,390	10,361
Administrative expenses	1,908	907
Interest expense	372	743
Key management		
Key management compensation		
Short-term benefit	2,764	3,034
Post-employment benefit	60	130
Total key management compensation	<u>2,824</u>	<u>3,164</u>

Balance as at 30 September 2021 and 31 December 2020 with related parties were as follows:

	Unit : Thousand Baht	
	30 September 2021	31 December 2020
Trade accounts receivable		
Related parties	<u>-</u>	<u>12,351</u>
Other current receivables		
Related parties	<u>-</u>	<u>2,473</u>
Trade accounts payable		
Related parties	<u>58,577</u>	<u>2,740</u>
Other current payables		
Related parties	<u>3,276</u>	<u>2,813</u>

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	Interest rate (% per annum)		Unit : Thousand Baht	
	30 September	31 December	30 September	31 December
	2021	2020	2021	2020
Short-term loans from related party				
Mrs. Sirina Pavarolavidya	2.40	2.40 - 3.60	30,000	21,000

Movements during the nine-month period ended 30 September 2021 of short-term loans from related parties were as follows:

	Unit : Thousand Baht
At 1 January 2021	21,000
Increase	30,000
Decrease	(21,000)
At 30 September 2021	30,000

4. Trade accounts receivable

	Note	Unit : Thousand Baht	
		30 September 2021	31 December 2020
Related parties	3	-	12,351
Other companies		137,065	26,186
Total		137,065	38,537
Less allowance for expected credit loss		(7,461)	(7,461)
Net		129,604	31,076
Bad and doubtful debts expenses for the nine-month period ended 30 September		-	-

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30 SEPTEMBER 2021

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Aging analyses for trade accounts receivable were as follows:

	Unit : Thousand Baht	
	30 September 2021	31 December 2020
Related parties		
Overdue:		
Less than 3 months	-	12,351
Total	-	12,351
Other parties		
Within credit terms	90,260	16,183
Overdue:		
Less than 3 months	38,583	1,551
3-6 months	596	620
6-12 months	229	589
Over 12 months	7,397	7,243
	137,065	26,186
Less allowance for expected credit loss	(7,461)	(7,461)
Net	129,604	18,725

The normal credit term granted by the Company ranges from 30 days to 90 days.

5. Other current financial assets

Other current financial assets as at 30 September 2021 were as follows:

	Unit : Thousand Baht
Investment in equity instruments of	
Listed company	1,574
Non - listed companies	
- Related parties	53,103
- Other parties	17,647
	70,750
Total	72,324

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Movements during the nine-month period ended 30 September 2021 were as follows:

	Unit : Thousand Baht
At 1 January 2021	71,285
Valuation adjustment	1,039
At 30 September 2021	72,324

Investment in equity instruments of non - listed companies as at 30 September 2021 were as follows:

			Unit : Thousand Baht		
	Type of business	Ownership interest (%)	Paid-up capital	Carrying amount	Dividend income
Related parties					
Panivara Co., Ltd.	Hotel	18.66	284,000	8,667	-
Choksamakee Co., Ltd.	Property for rent	16.68	116,000	44,436	-
				53,103	-
Other parties					
Others				17,647	902
Total				70,750	902

6. Investment properties

Fair value of investment properties as at 30 September 2021 is as follow:

	Unit : Thousand Baht	
	Cost	Fair value
Land	72,295	306,874

Fair values of land are appraised values the Government agency, level 2 of fair values hierarchy.

7. Property, plant and equipment

Movements during nine-month period ended 30 September 2021 were as follows:

	Unit : Thousand Baht
Net carrying value at 1 January 2021	47,769
Purchases	344
Disposals	(451)
Depreciation for the period	(5,798)
Net carrying value at 30 September 2021	41,864

The gross amount of the Company’s fully depreciation property and equipment that was still in use as at 30 September 2021 amounted to Baht 121.0 million (31 December 2020 : Baht 170.9 million).

8. Leases

Movements of the right-of-use assets during the nine-month period ended 30 September 2021 are summarised below:

	Unit : Thousand Baht
Net book value as at 1 January 2021	93,566
Increase during the period	317
Depreciation for the period	(16,941)
Net book value as at 30 September 2021	76,942

Movement of lease liabilities during the nine-month period ended 30 September 2021 are summarised below:

	Unit : Thousand Baht
At 1 January 2021	86,980
Accretion of interest	1,821
Payments	(8,841)
At 30 September 2021	79,960
Less current portion	(27,204)
Lease liabilities, net of current portion	52,756

The following are the amounts recognised in profit or loss for the nine-month period ended 30 September 2021

	Unit : Thousand Baht
Depreciation of right-of-use assets	16,941
Interest expense on lease liabilities	1,821
Expense relating to short-term lease	5,824
Variable lease payments based on sales	4,421
Total	29,007

BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED
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“Unaudited”

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9. Segment information

Information about reportable segment:

Business segments

The Company’s operations mainly involve retail business. Management considers that the financial information of the Company by business segments for the three-month periods ended 30 September

2021 and 2020 is as follows:

	Domestic retail						Online		Foreign retail		Corporate sales		Others		Total reportable segments		
	2021		2020		2021		2020		2021		2020		2021		2020		
Revenues from sales and services	7,729	50,816	20,598	21,982	204	1,705	127,719	15,470	602	782	156,852	90,755					
Cost of sales and services	2,716	23,167	13,376	11,481	74	833	109,427	10,001	521	682	126,114	46,164					
Segment profit before income tax	5,013	27,649	7,222	10,501	130	872	18,292	5,469	81	100	30,738	44,591					
Unit : Thousand Baht																	
Unallocated amounts of revenue and expenses:																	
Other income																2,609	2,892
Distribution costs																(23,268)	(50,408)
Administrative expenses																(9,093)	(10,951)
Financial cost																(1,095)	(1,576)
Tax (expense) income																(49)	(1,479)
Profit (loss) for the period																(158)	(16,931)

BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

30 SEPTEMBER 2021

“Unaudited”

“Reviewed”

The financial information by business segments for the nine-month periods ended 30 September 2021 and 2020 is as follows:

	Unit : Thousand Baht											
	Domestic retail		Online		Foreign retail		Corporate sales		Others		Total reportable segments	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Revenue from sale and service	62,186	162,253	55,549	56,747	1,878	4,800	211,215	64,279	1,790	2,258	332,618	290,337
Cost of sales and services	26,815	97,932	33,336	26,577	935	3,057	166,950	42,701	1,571	1,964	229,607	172,231
Segment profit before income tax	35,371	64,321	22,213	30,170	943	1,743	44,265	21,578	219	294	103,011	118,106
Unallocated amounts of revenue and expenses:												
Other income											7,774	9,536
Distribution costs											(98,351)	(142,184)
Administrative expenses											(29,578)	(36,148)
Financial cost											(3,602)	(5,348)
Tax (expense) income											4,288	5,719
Profit (loss) for the period											(16,458)	(50,319)
Segment assets as at 30 September /												
31 December											716,726	633,433
Segment liabilities as at 30 September /												
31 December											332,328	233,408

Geographical segments

The Company operate principally in Thailand

10. Dividends

At the board of directors meeting held on 8 April 2020, the directors approved the payment of interim dividends from operations for the year 2019 of Baht 0.15 per share, amounting to Baht 1.8 million.

11. Fair value of financial instruments

Most of the Company’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 are estimated to approximate their fair value in the statements of financial position.

Financial assets measured at fair value in the statements of financial position as follows:

	Unit : Thousand Baht			
	Level 1	Level 2	Level 3	Total
30 September 2021				
Other non-current financial assets - investments in equity instruments of				
Listed company	1,574	-	-	1,574
Non - listed companies	-	-	70,750	70,750
	<u>1,574</u>	<u>-</u>	<u>70,750</u>	<u>72,324</u>

During the current period, there were no changes in the methods and assumptions used in determining the fair value of financial instruments and no transfers within the fair value hierarchy.

12. Commitment and contingent liabilities

12.1 As at 30 September 2021, the Company has guarantee for overdraft lines to local financial institutions for several related companies totaling Baht 11.0 million (31 December 2020 : Baht 11.0 million).

12.2 As at 30 September 2021, the Company had contingent liabilities for letters of guarantees with several financial institutions, guarantee for its performance with customers, lease agreements and utilities totaling Baht 18.5 million (31 December 2020: Baht 10.3 million).

12.3 On 9 July 2015 the Company has entered into the service agreement with a local company in order to get consulting services on implementation and integrating programs development, total fee of this agreement is Baht 13.1 million. Presently, the Company paid up fee and other service together of Baht 12.2 million. This amount was recorded under intangible assets.

On 31 August 2018, The Company as plaintiff sued a counterparty and another company as defendants, the allegation about service provider has breached of contract. The Company claimed to return paid up amount and recover damages totaling of Baht 35.2 million, plus interest 7.5% of Baht 33.1 million since prosecution date till the claim amount is fully paid.

On 29 January 2019, defendants entered a plea and counterclaimed the Company, the allegation about plaintiff intended to do infringement. Defendants requested plaintiff to withdraw the prosecution and claimed for Baht 48.7 million plus interest 7.5% of this amount since prosecution date till the claim amount is fully paid.

On 2 April 2019, the Company submitted the requisitions to the Civil Court to withdraw the counterclaim from defendants.

At present, the case is in the Civil Court proceeding.

According to the mentioned lawsuit, the Company fully provided impairment on the computer software and recognized as expense of Baht 12.2 million.

13. Approval of interim financial information

This interim financial information was authorized for issue by the Board of Directors on 12 November 2021.