

**Muramoto Electron (Thailand) Public Company  
Limited and its Subsidiary**

Interim financial statements  
For the three-month and nine-month periods ended  
30 June 2020  
and  
Independent auditor's review report



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

### To the Board of Directors of Muramoto Electron (Thailand) Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Muramoto Electron (Thailand) Public Company Limited and its subsidiary, and of Muramoto Electron (Thailand) Public Company Limited, respectively, as at 30 June 2020; the consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended 30 June 2020, changes in equity and cash flows for the nine-month period ended 30 June 2020; and condensed notes ("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 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 Thai Accounting Standard 34, "Interim Financial Reporting".

(Siripen Sukcharoenyingyong)  
Certified Public Accountant  
Registration No. 3636

KPMG Phoomchai Audit Ltd.  
Bangkok  
13 August 2020

# Muramoto Electron (Thailand) Public Company Limited and its Subsidiary

## Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		30 June	30 September	30 June	30 September
Assets	Note	2020	2019	2020	2019
		(Unaudited)		(Unaudited)	
<i>(in thousand Baht)</i>					
<b><i>Current assets</i></b>					
Cash and cash equivalents		2,403,415	2,418,700	2,118,416	2,215,523
Trade accounts receivable	3, 4	1,484,420	1,398,230	1,170,361	1,045,458
Other receivables	3	110,786	106,734	94,557	73,380
Inventories		1,318,745	1,026,763	922,608	620,312
<b>Total current assets</b>		<b>5,317,366</b>	<b>4,950,427</b>	<b>4,305,942</b>	<b>3,954,673</b>
<b><i>Non-current assets</i></b>					
Investment in subsidiary	5	-	-	299,998	299,998
Property, plant and equipment	6	2,126,920	2,165,335	1,487,043	1,512,270
Intangible assets		20,230	20,088	15,210	18,338
Deferred tax assets		10,378	20,152	880	9,017
Other non-current assets		12,345	12,146	4,634	4,291
<b>Total non-current assets</b>		<b>2,169,873</b>	<b>2,217,721</b>	<b>1,807,765</b>	<b>1,843,914</b>
<b>Total assets</b>		<b>7,487,239</b>	<b>7,168,148</b>	<b>6,113,707</b>	<b>5,798,587</b>

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

# Muramoto Electron (Thailand) Public Company Limited and its Subsidiary

## Statement of financial position

	Note	Consolidated		Separate	
		financial statements		financial statements	
		30 June	30 September	30 June	30 September
		2020	2019	2020	2019
<b>Liabilities and equity</b>		(Unaudited)		(Unaudited)	
		(in thousand Baht)			
<i>Current liabilities</i>					
Trade accounts payable	3	1,265,177	920,009	1,086,173	729,225
Other payables	3	198,083	227,547	174,963	191,293
Payable for property, plant and equipment	3	41,512	17,457	15,665	16,055
Current portion of finance lease liabilities		49,938	43,962	-	-
Income tax payable		3,567	-	-	-
<b>Total current liabilities</b>		<b>1,558,277</b>	<b>1,208,975</b>	<b>1,276,801</b>	<b>936,573</b>
<i>Non-current liabilities</i>					
Finance lease liabilities		115,213	98,630	-	-
Non-current provisions for employee benefit		415,181	399,411	354,392	342,708
<b>Total non-current liabilities</b>		<b>530,394</b>	<b>498,041</b>	<b>354,392</b>	<b>342,708</b>
<b>Total liabilities</b>		<b>2,088,671</b>	<b>1,707,016</b>	<b>1,631,193</b>	<b>1,279,281</b>
<i>Equity</i>					
Share capital					
Authorised share capital					
(23,898 thousand shares, at par value of					
Baht 10 per share)		238,981	238,981	238,981	238,981
Issued and paid-up share capital					
(20,898 thousand shares, at par value of					
Baht 10 per share)		208,981	208,981	208,981	208,981
Additional paid-in capital					
Premium on ordinary shares		653,700	653,700	653,700	653,700
Retained earnings					
Appropriated					
Legal reserve		25,000	25,000	25,000	25,000
Unappropriated		4,510,887	4,573,451	3,594,833	3,631,625
<b>Total equity</b>		<b>5,398,568</b>	<b>5,461,132</b>	<b>4,482,514</b>	<b>4,519,306</b>
<b>Total liabilities and equity</b>		<b>7,487,239</b>	<b>7,168,148</b>	<b>6,113,707</b>	<b>5,798,587</b>

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



**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Statement of comprehensive income (Unaudited)**

	<i>Note</i>	<b>Consolidated</b>		<b>Separate</b>	
		<b>financial statements</b>		<b>financial statements</b>	
		Three-month period ended		Three-month period ended	
		30 June		30 June	
		2020	2019	2020	2019
<i>(in thousand Baht)</i>					
<b>Revenue</b>					
Revenue from sale of goods	3, 7	2,748,485	2,679,690	2,291,614	2,187,685
Other income	3	42,410	25,961	33,206	21,797
<b>Total revenue</b>		<b>2,790,895</b>	<b>2,705,651</b>	<b>2,324,820</b>	<b>2,209,482</b>
<b>Expenses</b>					
Cost of sale of goods	3	2,640,375	2,596,999	2,193,168	2,134,013
Distribution costs	3	36,529	42,541	34,669	37,729
Administrative expenses	3	84,703	83,063	73,719	73,802
Employee benefit expenses		-	79,209	-	69,112
Net foreign exchange loss		36,362	9,591	44,724	10,950
Finance costs		1,953	708	-	-
<b>Total expenses</b>		<b>2,799,922</b>	<b>2,812,111</b>	<b>2,346,280</b>	<b>2,325,606</b>
<b>Loss before income tax expense</b>		<b>(9,027)</b>	<b>(106,460)</b>	<b>(21,460)</b>	<b>(116,124)</b>
Tax expense		6,911	6,808	4,038	5,271
<b>Loss for the period</b>		<b>(15,938)</b>	<b>(113,268)</b>	<b>(25,498)</b>	<b>(121,395)</b>
<b>Other comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income (loss) for the period</b>		<b>(15,938)</b>	<b>(113,268)</b>	<b>(25,498)</b>	<b>(121,395)</b>
<b>Basic earnings (loss) per share (Baht)</b>		<b>(0.76)</b>	<b>(5.42)</b>	<b>(1.22)</b>	<b>(5.81)</b>

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

# Muramoto Electron (Thailand) Public Company Limited and its Subsidiary

## Statement of comprehensive income (Unaudited)

	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		Nine-month period ended		Nine-month period ended	
		30 June		30 June	
		2020	2019	2020	2019
<i>(in thousand Baht)</i>					
<b>Revenue</b>					
Revenue from sale of goods	3, 7	8,204,423	8,290,667	6,762,492	6,825,007
Dividend income	3	-	-	50,000	50,000
Other income	3	77,258	95,250	62,160	74,340
Net foreign exchange gain		42,385	3,402	43,214	-
<b>Total revenue</b>		<b>8,324,066</b>	<b>8,389,319</b>	<b>6,917,866</b>	<b>6,949,347</b>
<b>Expenses</b>					
Cost of sale of goods	3	7,798,644	8,115,892	6,414,909	6,648,887
Distribution costs	3	119,493	131,213	109,148	115,589
Administrative expenses	3	242,013	255,949	213,483	223,111
Employee benefit expenses		-	79,209	-	69,112
Net foreign exchange loss		-	-	-	3,690
Finance costs		3,411	1,959	-	-
<b>Total expenses</b>		<b>8,163,561</b>	<b>8,584,222</b>	<b>6,737,540</b>	<b>7,060,389</b>
<b>Profit (loss) before income tax expense</b>		<b>160,505</b>	<b>(194,903)</b>	<b>180,326</b>	<b>(111,042)</b>
Tax expense		14,088	13,091	8,137	5,076
<b>Profit (loss) for the period</b>		<b>146,417</b>	<b>(207,994)</b>	<b>172,189</b>	<b>(116,118)</b>
<b>Other comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income (loss) for the period</b>		<b>146,417</b>	<b>(207,994)</b>	<b>172,189</b>	<b>(116,118)</b>
<b>Basic earnings (loss) per share (Baht)</b>		<b>7.01</b>	<b>(9.95)</b>	<b>8.24</b>	<b>(5.56)</b>

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

**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Statement of changes in equity (Unaudited)**

**Consolidated financial statements**

		Issued and	Share	Retained earnings		
	Note	paid-up	premium	Legal	Unappropriated	Total equity
		share capital		reserve		
				(in thousand Baht)		
For the nine-month period ended 30 June 2019						
Balance at 1 October 2018		208,981	653,700	25,000	5,084,729	5,972,410
Transactions with owners, recorded directly in equity						
Distributions to owners						
Dividends	8	-	-	-	(271,675)	(271,675)
Total transactions with owners, recorded directly in equity		-	-	-	(271,675)	(271,675)
Comprehensive income (loss) for the period						
Loss		-	-	-	(207,994)	(207,994)
Other comprehensive income		-	-	-	-	-
Total comprehensive income (loss) for the period		-	-	-	(207,994)	(207,994)
Balance at 30 June 2019		208,981	653,700	25,000	4,605,060	5,492,741
For the nine-month period ended 30 June 2020						
Balance at 1 October 2019		208,981	653,700	25,000	4,573,451	5,461,132
Transactions with owners, recorded directly in equity						
Distributions to owners						
Dividends	8	-	-	-	(208,981)	(208,981)
Total transactions with owners, recorded directly in equity		-	-	-	(208,981)	(208,981)
Comprehensive income for the period						
Profit		-	-	-	146,417	146,417
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the period		-	-	-	146,417	146,417
Balance at 30 June 2020		208,981	653,700	25,000	4,510,887	5,398,568

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

# Muramoto Electron (Thailand) Public Company Limited and its Subsidiary

## Statement of changes in equity (Unaudited)

Separate financial statements					
			Retained earnings		
	Note	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated
				(in thousand Baht)	
For the nine-month period ended 30 June 2019					
Balance at 1 October 2018		208,981	653,700	25,000	4,083,304
Total equity					
4,970,985					
Transactions with owners, recorded directly in equity					
Distributions to owners					
Dividends	8	-	-	-	(271,675)
Total transactions with owners, recorded directly in equity		-	-	-	(271,675)
Comprehensive income (loss) for the period					
Loss		-	-	-	(116,118)
Other comprehensive income		-	-	-	-
Total comprehensive income (loss) for the period		-	-	-	(116,118)
Balance at 30 June 2019		208,981	653,700	25,000	3,695,511
For the nine-month period ended 30 June 2020					
Balance at 1 October 2019		208,981	653,700	25,000	3,631,625
Total equity					
4,519,306					
Transactions with owners, recorded directly in equity					
Distributions to owners					
Dividends	8	-	-	-	(208,981)
Total transactions with owners, recorded directly in equity		-	-	-	(208,981)
Comprehensive income for the period					
Profit		-	-	-	172,189
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		-	-	-	172,189
Balance at 30 June 2020		208,981	653,700	25,000	3,594,833
Total equity					
4,482,514					

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



**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Statement of cash flows (Unaudited)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Nine-month period ended		Nine-month period ended	
	30 June		30 June	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
<b><i>Cash flows from operating activities</i></b>				
Profit (loss) for the period	146,417	(207,994)	172,189	(116,118)
<i>Adjustments to reconcile profit (loss) to cash receipts (payments)</i>				
Tax expense	14,088	13,091	8,137	5,076
Depreciation and amortisation	273,529	268,398	175,089	172,662
Dividend income	-	-	(50,000)	(50,000)
Finance costs	3,411	1,959	-	-
Unrealised loss (gain) on exchange rate	6,664	14,359	(1,366)	11,261
Allowance for obsolete and decline in value of inventories (reversal of)	(571)	12,558	(3,982)	9,987
Loss (gain) on disposal of property, plant and equipment	(19,026)	2,670	(19,651)	474
Employee benefit expenses	24,463	98,614	20,377	84,983
	448,975	203,655	300,793	118,325
<b><i>Changes in operating assets and liabilities</i></b>				
Trade accounts receivable	(95,189)	273,955	(133,902)	353,941
Other receivables	(4,801)	38,843	(21,179)	44,033
Inventories	(291,411)	(96)	(298,314)	(15,466)
Other non-current assets	(233)	2,159	(377)	1,809
Trade accounts payable	339,787	(303,210)	362,071	(277,707)
Other payables	(29,574)	(55,321)	(16,160)	(31,428)
Employee benefit paid	(8,693)	(12,270)	(8,693)	(6,013)
Tax paid	-	(32,389)	-	(26,546)
<b>Net cash from operating activities</b>	<b>358,861</b>	<b>115,326</b>	<b>184,239</b>	<b>160,948</b>

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

**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Statement of cash flows (Unaudited)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Nine-month period ended		Nine-month period ended	
	30 June		30 June	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
<b><i>Cash flows from investing activities</i></b>				
Proceeds from repayment of loan to related party	-	64,473	-	64,473
Acquisition of property, plant and equipment	(150,838)	(143,596)	(146,506)	(102,665)
Proceeds from sale of property, plant and equipment	26,076	8,955	21,293	557
Acquisition of intangible assets	(6,415)	(3,758)	(2,225)	(2,304)
Dividend received	-	-	50,000	50,000
<b>Net cash from (used in) investing activities</b>	<b>(131,177)</b>	<b>(73,926)</b>	<b>(77,438)</b>	<b>10,061</b>
<b><i>Cash flows from financing activities</i></b>				
Financial cost paid	(3,411)	(1,959)	-	-
Repayment under finance lease liabilities	(36,120)	(28,867)	-	-
Dividends paid	(208,981)	(271,676)	(208,981)	(271,675)
<b>Net cash used in financing activities</b>	<b>(248,512)</b>	<b>(302,502)</b>	<b>(208,981)</b>	<b>(271,675)</b>
Net decrease in cash and cash equivalents, before effect of exchange rates	(20,828)	(261,102)	(102,180)	(100,666)
Effect of exchange rate changes on cash and cash equivalents	5,543	(8,089)	5,073	(8,089)
<b>Net decrease in cash and cash equivalents</b>	<b>(15,285)</b>	<b>(269,191)</b>	<b>(97,107)</b>	<b>(108,755)</b>
Cash and cash equivalents at 1 October	2,418,700	2,651,189	2,215,523	2,305,949
<b>Cash and cash equivalents at 30 June</b>	<b>2,403,415</b>	<b>2,381,998</b>	<b>2,118,416</b>	<b>2,197,194</b>

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

**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Condensed notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 June 2020 (Unaudited)**

<b>Note</b>	<b>Contents</b>
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**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Condensed notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 June 2020 (Unaudited)**

These notes form an integral part of the interim 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 interim financial statements and were approved and authorised for issue by the Board of Directors on 13 August 2020.

**1 General information**

The Company's major shareholders during the financial period was Muramoto Industry Co., Ltd. (71.33% shareholding) incorporated in Japan.

The principal activities of the Company are manufacturing of metal and plastic parts for audio/visual equipment and electronic equipment for automobiles and office automation appliances.

**2 Basis of preparation of the interim financial statements**

*(a) Statement of compliance*

The interim financial statements are presented in the same format as the annual financial statements and prepared its 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 do not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiary for the year ended 30 September 2019.

*(b) Use of judgements, estimates and accounting policies*

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 30 September 2019, except for revenue recognition which requires additional judgement in determining the timing of the transfer of control - at a point in time or over time - according to the requirements of TFRS 15 *Revenue from Contracts with Customers* ("TFRS 15") which the Group has initially adopted to replace TAS 18 *Revenue* ("TAS 18"), TAS 11 *Construction Contracts* ("TAS 11") and related interpretations.

Under TFRS 15, the Group recognises revenue when a customer obtains control of the goods or services in an amount that reflects the consideration to which the Group expects to be entitled to. In addition, judgement is required in determining the timing of the transfer of control for revenue recognition - at a point in time or over time. Whereas, under TAS 18, the Group recognises revenue from sale of goods when the significant risks and rewards of ownership of the goods have been transferred to the buyer, and recognises revenue from rendering of services by reference to the stage of completion of the transaction at the end of the reporting period. No revenue is recognised if there is continuing management involvement with the goods or there are significant uncertainties regarding recovery of the consideration due. Such change in accounting policy has no material impacts on the financial statements.

In addition, the Group has not early adopted a number of new and revised TFRS which are not yet effective for current period in preparing these interim financial statements. Those new and revised TFRS that are relevant to the Group's operations are disclosed in note 12.



**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Condensed notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 June 2020 (Unaudited)**

**3 Related parties**

Relationships with subsidiaries are described in note 5. For relationships with key management, other related parties and pricing policies have no material changes from financial statements for the year ended 30 September 2019.

Significant transactions for the three-month and nine-month periods ended 30 June with related parties were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2020	2019	2020	2019
<i>Three-month period ended 30 June</i>	<i>(in thousand Baht)</i>			
<b>Parent</b>				
Sales of goods	166,137	55,250	166,137	54,755
Purchases of goods and fixed assets	29,243	22,251	29,243	22,251
Service fees	23,116	22,087	22,861	21,822
Technical fees	-	1,255	-	1,180
Other income	139	453	139	451
<b>Subsidiary</b>				
Sales of goods	-	-	19	234
Purchases of goods and fixed assets	-	-	21,541	9,869
<b>Other related parties</b>				
Sales of goods	252,689	356,079	252,689	353,857
Other income	1,477	2,862	1,477	2,862
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefit	14,999	20,574	9,904	10,780
Post-employment benefits	29	759	15	504
Total key management personnel compensation	<u>15,028</u>	<u>21,333</u>	<u>9,919</u>	<u>11,284</u>
	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2020	2019	2020	2019
<i>Nine-month period ended 30 June</i>	<i>(in thousand Baht)</i>			
<b>Parent</b>				
Sales of goods	545,360	161,720	545,310	137,471
Purchases of goods and fixed assets	167,899	36,971	165,709	35,796
Service fees	68,243	69,078	67,413	68,065
Technical fees	5,014	7,522	4,726	6,648
Other income	314	2,144	314	1,983
<b>Subsidiary</b>				
Sales of goods	-	-	648	666
Purchases of goods and fixed assets	-	-	55,220	20,823
Dividend income	-	-	50,000	50,000
Other income	-	-	-	5

**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Condensed notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 June 2020 (Unaudited)**

<i>Nine-month period ended 30 June</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
<b>Other related parties</b>				
Sales of goods	1,089,491	1,041,161	1,089,491	1,034,452
Interest income	-	229	-	229
Other income	1,477	3,136	1,477	3,029
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefit	45,394	60,632	28,678	33,057
Post-employment benefits	88	821	43	532
Total key management personnel compensation	<u>45,482</u>	<u>61,453</u>	<u>28,721</u>	<u>33,589</u>

Balances as at 30 June 2020 and 30 September 2019 with related parties were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2020	30 September 2019	30 June 2020	30 September 2019
	<i>(in thousand Baht)</i>			
<b>Trade accounts receivable</b>				
Parent	119,975	39,349	119,975	39,349
Subsidiary	-	-	16	40
Other related parties	166,497	347,229	166,497	346,078
<b>Total</b>	<u>286,472</u>	<u>386,578</u>	<u>286,488</u>	<u>385,467</u>
<b>Other receivables</b>				
Parent	19	376	19	376
Subsidiary	-	-	-	331
Other related parties	-	3,116	-	3,116
<b>Total</b>	<u>19</u>	<u>3,492</u>	<u>19</u>	<u>3,823</u>
<b>Trade accounts payable</b>				
Parent	5,722	57,592	5,589	57,592
Subsidiary	-	-	15,690	9,626
<b>Total</b>	<u>5,722</u>	<u>57,592</u>	<u>21,279</u>	<u>67,218</u>
<b>Other payables</b>				
Parent	37,337	43,252	36,708	41,142
Other related parties	101	35	101	35
<b>Total</b>	<u>37,438</u>	<u>43,287</u>	<u>36,809</u>	<u>41,177</u>
<b>Payable for property, plant and equipment</b>				
Parent	-	4,594	-	4,594

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**4 Trade accounts receivable**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2020	30 September 2019	30 June 2020	30 September 2019
	<i>(in thousand Baht)</i>			
<b>Related parties</b>				
Within credit terms	266,672	385,971	266,688	384,860
Overdue:				
Less than 3 months	19,211	390	19,211	390
Overdue 3 - 7 months	589	217	589	217
	<u>286,472</u>	<u>386,578</u>	<u>286,488</u>	<u>385,467</u>
<b>Other parties</b>				
Within credit terms	1,197,882	1,010,342	883,807	658,681
Overdue:				
Less than 3 months	66	1,310	66	1,310
	<u>1,197,948</u>	<u>1,011,652</u>	<u>883,873</u>	<u>659,991</u>
<b>Total</b>	<u>1,484,420</u>	<u>1,398,230</u>	<u>1,170,361</u>	<u>1,045,458</u>

The normal credit term granted by the Group ranges from 15 days to 90 days.

**5 Investment in subsidiary**

The investment in subsidiary as at 30 June 2020 and 30 September 2019, and dividend income from this investment for the nine-month periods ended 30 June 2020 and 2019 were as follows:

	<b>Ownership interest</b>		<b>Paid-up capital</b>		<b>Cost method</b>		<b>Dividend income for the nine-month periods ended</b>	
	30 June 2020	30 September 2019	30 June 2020	30 September 2019	30 June 2020	30 September 2019	30 June 2020	30 June 2019
	<i>(%)</i>				<i>(in thousand Baht)</i>			
<b>Subsidiary</b>								
Sima Technology Co.,Ltd.	99.99	99.99	300,000	300,000	299,998	299,998	50,000	50,000

Subsidiary engages in manufacture of electronic parts and was incorporated in Thailand. It isn't publicly listed consequently do not has published price quotation.



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**6 Property, plant and equipment**

The movement of property, plant and equipment during the nine-month period ended 30 June 2020 was as follows:

	<b>Consolidated financial statements</b>	<b>Separate financial statements</b>
	<i>(in thousand Baht)</i>	
Book value as at 1 October 2019	2,165,335	1,512,270
Additions	235,857	146,116
Disposals	(7,050)	(1,642)
Depreciation charge for the period	(267,222)	(169,701)
<b>Book value as at 30 June 2020</b>	<b><u>2,126,920</u></b>	<b><u>1,487,043</u></b>

**7 Segment information and disaggregation of revenue**

The Group's business segments consist of Electronic parts for automotive business, Electronic parts for office automation business and Other electronic parts business.



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Segment information presented in respect of the business segment for three-month and nine-month periods ended at 30 June 2020 and 2019 were as follows:

	Consolidated financial statements									
	Electronic parts for automotive		Electronic parts for office automation		Other electronic parts		Total		Eliminations	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
<i>Three-month period ended 30 June</i>	<i>(in million Baht)</i>									
<b>Information about reportable segments</b>										
External revenue	483	728	2,198	1,902	67	50	2,748	2,680	-	2,748
Inter-segment revenue	22	10	-	-	-	-	22	10	(10)	-
<b>Total revenue</b>	<b>505</b>	<b>738</b>	<b>2,198</b>	<b>1,902</b>	<b>67</b>	<b>50</b>	<b>2,770</b>	<b>2,690</b>	<b>(22)</b>	<b>2,748</b>
<b>Disaggregation of revenue</b>										
<b>Primary geographical markets</b>										
Thailand	107	214	1,627	1,229	10	42	1,744	1,485	(22)	1,722
Japan	241	327	460	476	57	7	758	810	-	758
US	24	82	3	13	-	-	27	95	-	27
Others	133	115	108	184	-	1	241	300	-	241
<b>Total revenue</b>	<b>505</b>	<b>738</b>	<b>2,198</b>	<b>1,902</b>	<b>67</b>	<b>50</b>	<b>2,770</b>	<b>2,690</b>	<b>(22)</b>	<b>2,748</b>
<b>Timing of revenue recognition</b>										
At a point in time	505	738	2,198	1,902	67	50	2,770	2,690	(22)	2,748
<b>Total revenue</b>	<b>505</b>	<b>738</b>	<b>2,198</b>	<b>1,902</b>	<b>67</b>	<b>50</b>	<b>2,770</b>	<b>2,690</b>	<b>(22)</b>	<b>2,748</b>
Segment profit (loss) before income tax	(53)	(71)	45	(35)	(1)	(1)	(9)	(107)	-	(9)
Segment assets as at 30 June/ 30 September	964	1,418	2,184	1,764	1,799	1,420	4,947	4,602	(17)	4,930
Segment liabilities as at 30 June/ 30 September	187	289	1,057	638	37	3	1,281	930	(16)	1,265
										920

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	Consolidated financial statements							
	Electronic parts for automotive		Electronic parts for office automation		Other electronic parts		Total	
	2020	2019	2020	2019	2020	2019	2020	2019
<i>Nine-month period ended 30 June</i>	<i>(in million Baht)</i>							
<b>Information about reportable segments</b>								
External revenue	1,929	2,388	5,965	5,823	310	80	8,204	8,291
Inter-segment revenue	56	21	-	-	-	-	56	21
<b>Total revenue</b>	<b>1,985</b>	<b>2,409</b>	<b>5,965</b>	<b>5,823</b>	<b>310</b>	<b>80</b>	<b>8,260</b>	<b>8,312</b>
<b>Disaggregation of revenue</b>								
Primary geographical markets								
Thailand	455	711	4,020	3,870	66	68	4,541	4,649
Japan	876	1,143	1,452	1,382	243	9	2,571	2,534
US	94	255	42	54	-	-	136	309
Others	560	300	451	517	1	3	1,012	820
<b>Total revenue</b>	<b>1,985</b>	<b>2,409</b>	<b>5,965</b>	<b>5,823</b>	<b>310</b>	<b>80</b>	<b>8,260</b>	<b>8,312</b>
<b>Timing of revenue recognition</b>								
At a point in time	1,985	2,409	5,965	5,823	310	80	8,260	8,312
<b>Total revenue</b>	<b>1,985</b>	<b>2,409</b>	<b>5,965</b>	<b>5,823</b>	<b>310</b>	<b>80</b>	<b>8,260</b>	<b>8,312</b>
Segment profit (loss) before income tax	(45)	(129)	239	(18)	16	1	210	(146)
Segment assets as at 30 June/ 30 September	964	1,418	2,184	1,764	1,799	1,420	4,947	4,602
Segment liabilities as at 30 June/ 30 September	187	289	1,057	638	37	3	1,281	930
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<i>Three-month period ended 30 June</i>	Separate financial statements					
	Electronic parts for automotive		Electronic parts for office automation		Other electronic parts	
	2020	2019	2020	2019	2020	2019
	<i>(in million Baht)</i>					
						Total
<i>Disaggregation of revenue</i>						
Primary geographical markets						
Thailand	93	185	1,609	1,223	10	42
Japan	241	326	14	10	57	7
US	24	82	3	13	-	-
Others	133	115	108	184	-	1
<b>Total revenue</b>	<b>491</b>	<b>708</b>	<b>1,734</b>	<b>1,430</b>	<b>67</b>	<b>50</b>
						<b>2,292</b>
						<b>2,188</b>
<i>Timing of revenue recognition</i>						
At a point in time	491	708	1,734	1,430	67	50
<b>Total revenue</b>	<b>491</b>	<b>708</b>	<b>1,734</b>	<b>1,430</b>	<b>67</b>	<b>50</b>
						<b>2,292</b>
						<b>2,188</b>
Segment profit (loss) before income tax	(33)	(60)	13	(56)	(1)	-
						(116)
Segment assets as at 30 June/30 September	672	857	1,466	1,013	1,443	1,308
Segment liabilities as at 30 June/30 September	180	276	870	450	36	3
						3,178
						1,086
						729



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## Condensed notes to the interim financial statements

**For the three-month and nine-month periods ended 30 June 2020 (Unaudited)**

	Separate financial statements				
	Electronic parts for automotive		Electronic parts for office automation		Total
	2020	2019	2020	2019	
<i>Nine-month period ended 30 June</i>					
<i>Disaggregation of revenue</i>					
Primary geographical markets					
Thailand	387	596	3,979	66	4,514
Japan	876	1,143	62	243	1,182
US	94	255	43	1	309
Others	560	300	451	-	820
<b>Total revenue</b>	<b>1,917</b>	<b>2,294</b>	<b>4,535</b>	<b>310</b>	<b>6,825</b>
<b>Timing of revenue recognition</b>					
At a point in time	1,917	2,294	4,535	310	6,825
<b>Total revenue</b>	<b>1,917</b>	<b>2,294</b>	<b>4,535</b>	<b>310</b>	<b>6,825</b>
Segment profit (loss) before income tax	(2)	(102)	166	16	(111)
Segment assets as at 30 June/30 September	672	857	1,466	1,443	3,178
Segment liabilities as at 30 June/30 September	180	276	870	36	729



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*Reconciliation of reportable segment assets and liabilities*

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2020	30 September 2019	30 June 2020	30 September 2019
	<i>(in million Baht)</i>			
<b>Assets</b>				
Total assets for reportable segments	4,930	4,590	3,581	3,178
Other unallocated amounts	2,557	2,578	2,533	2,621
<b>Consolidated total assets</b>	<b>7,487</b>	<b>7,168</b>	<b>6,114</b>	<b>5,799</b>
<b>Liabilities</b>				
Total liabilities for reportable segments	1,265	920	1,086	729
Other unallocated amounts	824	787	545	550
<b>Consolidated total liabilities</b>	<b>2,089</b>	<b>1,707</b>	<b>1,631</b>	<b>1,279</b>

**8 Dividends**

The dividends paid by the Company to the shareholders are as follows:

	Approval date	Payment schedule	Dividend rate per share (Baht)	Amount (in million Baht)
<i>2020</i>				
Annual dividend 2019	30 January 2020	28 February 2020	10	209
<i>2019</i>				
Annual dividend 2018	24 January 2019	22 February 2019	13	272

**9 Supplemental disclosures of cash flows information**

Property, plant and equipment purchased during the periods are details as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
<i>Nine-month period ended 30 June</i>				
Increase in property, plant and equipment during the period	235,857	203,169	146,116	99,376
Less assets acquired by means of finance lease during the period	(60,395)	(66,846)	-	-
Change in payables for purchase of property, plant and equipment	(24,624)	7,273	390	3,289
<b>Purchased of property, plant and equipment paid by cash</b>	<b>150,838</b>	<b>143,596</b>	<b>146,506</b>	<b>102,665</b>

**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
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**10 Financial instruments**

*Carrying amount 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 for financial instrument measured at fair value. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

*Financial instruments not measured at fair value*

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	Carrying amount	Fair value Level 3 <i>(in thousand Baht)</i>	Carrying amount	Fair value Level 3
<b>30 June 2020</b>				
Finance lease liabilities	(165,151)	(171,888)	-	-
<b>30 September 2019</b>				
Finance lease liabilities	(142,592)	(145,082)	-	-

The fair values of the current portion of financial assets and liabilities are taken to approximate the carrying values due to the relatively short-term maturity of these financial instruments.

**11 Commitments with non-related parties**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2020	30 September 2019 <i>(in thousand Baht)</i>	30 June 2020	30 September 2019
<i><b>Capital commitments</b></i>				
Contracted but not provided for buildings, machine and other constructions	68,024	22,323	68,024	22,323
<i><b>Future minimum lease payments under non-cancellable operating leases</b></i>				
Within one year	26,998	17,469	23,478	12,802
After one year but within five years	12,050	22,992	9,564	19,938
<b>Total</b>	<b>39,048</b>	<b>40,461</b>	<b>33,042</b>	<b>32,740</b>
<i><b>Other commitments</b></i>				
Bank guarantees	31,003	31,310	31,003	31,310

The Group had land lease, car lease and office equipment agreements for various periods, which will expire during 2020 to 2023.

The Company had bank guarantee issued by various financial institutions for use of electricity, gasoline and accepted purchase orders for goods and supplies.



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**12 Thai Financial Reporting Standards (TFRS) not yet adopted**

A number of new and revised TFRS which are relevant to the Group's operations are expected to have significant impact on the consolidated and separate financial statements on the date of initial application. Those TFRS which become effective for annual financial reporting periods beginning on or after 1 January 2020 are as follows:

<b>TFRS</b>	<b>Topic</b>	<b>Group Effective Date</b>
TFRS 16	Leases	1 October 2020
TFRS 7*	Financial Instruments: Disclosures	1 October 2020
TFRS 9*	Financial Instruments	1 October 2020
TAS 32*	Financial Instruments: Presentation	1 October 2020
TFRIC 16*	Hedges of a Net Investment in a Foreign Operation	1 October 2020
TFRIC 19*	Extinguishing Financial Liabilities with Equity Instruments	1 October 2020

\* *TFRS - Financial instruments standards*

**(a) TFRS 16 Leases**

TFRS 16 introduces a single lessee accounting model for lessees. A lessee recognises a right-of-use asset and a lease liability. There are recognition exemptions for short-term leases and leases of low-value items. Lease accounting for lessor remains similar to the current standard, i.e. lessors continue to classify leases as finance or operating leases. When this TFRS is effective, some accounting standards and interpretations which are currently effective will be cancelled.

**(b) TFRS - Financial instruments standards**

These TFRS - Financial instruments standards establish requirements related to definition, recognition, measurement, impairment and derecognition of financial assets and financial liabilities, including accounting for derivatives and hedge accounting. When these TFRSs are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled.

Management is currently considering the potential impact from these TFRS on the financial statements in the period of initial adoption.