

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

Interim financial statements
For the three-month period ended
31 December 2020
and
Independent Auditor's Review Report



KPMG Phoomchai Audit Ltd.
50th Floor, Empire Tower
1 South Sathorn Road, Yannawa
Sathorn, Bangkok 10120, Thailand
Tel +66 2677 2000
Fax +66 2677 2222
Website home.kpmg/th

บริษัท เคพีเอ็มจี ภูมิไชย สอบบัญชี จำกัด
ชั้น 50 เอ็มไพร์ทาวเวอร์
1 ถนนสาทรใต้ แขวงยานนาวา
เขตสาทร กรุงเทพฯ 10120
โทร +66 2677 2000
แฟกซ์ +66 2677 2222
เว็บไซต์ home.kpmg/th

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 31 December 2020; the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the three-month period ended 31 December 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
12 February 2021

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Statement of financial position

	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		31 December	30 September	31 December	30 September
Assets		2020	2020	2020	2020
		(Unaudited)		(Unaudited)	
		<i>(in thousand Baht)</i>			
<i>Current assets</i>					
Cash and cash equivalents		2,349,493	2,518,241	2,031,793	2,227,121
Trade accounts receivable	4, 9	2,456,002	1,852,411	2,036,203	1,523,790
Other receivables	4	167,637	104,726	152,588	93,994
Inventories		1,095,430	1,191,279	715,322	802,954
Total current assets		6,068,562	5,666,657	4,935,906	4,647,859
<i>Non-current assets</i>					
Investment in subsidiary	5	-	-	299,998	299,998
Property, plant and equipment	3, 6	2,442,303	2,152,184	1,812,118	1,517,326
Intangible assets		16,132	18,200	12,108	13,676
Deferred tax assets		35,724	8,648	21,007	-
Other non-current assets		13,372	13,262	5,597	5,542
Total non-current assets		2,507,531	2,192,294	2,150,828	1,836,542
Total assets		8,576,093	7,858,951	7,086,734	6,484,401

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

		Consolidated		Separate	
		financial statements		financial statements	
		31 December	30 September	31 December	30 September
Liabilities and equity	Note	2020	2020	2020	2020
		(Unaudited)		(Unaudited)	
		(in thousand Baht)			
Current liabilities					
Trade accounts payable	4	1,829,137	1,449,562	1,588,762	1,277,377
Other payables	4	293,739	252,319	267,330	224,164
Payable for property, plant and equipment		32,517	47,804	30,620	46,953
Current portion of lease liabilities	3	69,512	53,893	12,288	-
Income tax payable		57,928	12,590	43,120	5,506
Total current liabilities		2,282,833	1,816,168	1,942,120	1,554,000
Non-current liabilities					
Lease liabilities	3	140,947	122,647	17,830	-
Deferred tax liabilities		-	9,524	-	9,524
Non-current provisions for employee benefits		380,550	378,726	319,641	319,114
Total non-current liabilities		521,497	510,897	337,471	328,638
Total liabilities		2,804,330	2,327,065	2,279,591	1,882,638
Equity					
Share capital					
Authorised share capital					
(23,898 thousand ordinary shares, par value at Baht 10 per share)					
		238,981	238,981	238,981	238,981
Issued and paid-up share capital					
(20,898 thousand ordinary shares, par value at 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		4,884,082	4,644,205	3,919,462	3,714,082
Total equity		5,771,763	5,531,886	4,807,143	4,601,763
Total liabilities and equity		8,576,093	7,858,951	7,086,734	6,484,401

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)

		Consolidated		Separate	
		financial statements		financial statements	
		Three-month period ended		Three-month period ended	
		31 December		31 December	
	Note	2020	2019	2020	2019
		(in thousand Baht)			
Revenue					
Revenue from sale of goods	4, 7	4,689,989	2,713,428	4,078,266	2,203,846
Other income	4	22,966	16,340	18,544	13,208
Net foreign exchange gain		-	2,199	-	-
Total revenue		4,712,955	2,731,967	4,096,810	2,217,054
Expenses					
Cost of sale of goods	4	4,266,509	2,570,437	3,696,398	2,089,765
Distribution costs	4	98,672	40,065	94,019	35,699
Administrative expenses	4	81,779	80,355	72,516	70,662
Net foreign exchange loss		14,564	-	19,962	2,457
Finance costs		1,489	721	139	-
Total expenses		4,463,013	2,691,578	3,883,034	2,198,583
Profit before income tax expense		249,942	40,389	213,776	18,471
Tax expense		10,065	5,860	8,396	2,050
Profit for the period		239,877	34,529	205,380	16,421
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		239,877	34,529	205,380	16,421
Basic earnings per share (Baht)		11.48	1.65	9.83	0.79

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

	<u>Retained earnings</u>				
	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated	Total equity
	<i>(in thousand Baht)</i>				
Three-month period ended 31 December 2019					
Balance at 1 October 2019	208,981	653,700	25,000	4,573,451	5,461,132
Comprehensive income for the period					
Profit	-	-	-	34,529	34,529
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	34,529	34,529
Balance at 31 December 2019	<u>208,981</u>	<u>653,700</u>	<u>25,000</u>	<u>4,607,980</u>	<u>5,495,661</u>
Three-month period ended 31 December 2020					
Balance at 1 October 2020	208,981	653,700	25,000	4,644,205	5,531,886
Comprehensive income for the period					
Profit	-	-	-	239,877	239,877
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	239,877	239,877
Balance at 31 December 2020	<u>208,981</u>	<u>653,700</u>	<u>25,000</u>	<u>4,884,082</u>	<u>5,771,763</u>

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

	<u>Retained earnings</u>				
	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated	Total equity
	(in thousand Baht)				
Three-month period ended 31 December 2019					
Balance at 1 October 2019	208,981	653,700	25,000	3,631,625	4,519,306
Comprehensive income for the period					
Profit	-	-	-	16,421	16,421
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	16,421	16,421
Balance at 31 December 2019	208,981	653,700	25,000	3,648,046	4,535,727
Three-month period ended 31 December 2020					
Balance at 1 October 2020	208,981	653,700	25,000	3,714,082	4,601,763
Comprehensive income for the period					
Profit	-	-	-	205,380	205,380
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	205,380	205,380
Balance at 31 December 2020	208,981	653,700	25,000	3,919,462	4,807,143

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)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended 31 December		Three-month period ended 31 December	
	2020	2019	2020	2019
	(in thousand Baht)			
<i>Cash flows from operating activities</i>				
Profit for the period	239,877	34,529	205,380	16,421
<i>Adjustments to reconcile profit to cash receipts (payments)</i>				
Tax expense	10,065	5,860	8,396	2,050
Finance costs	1,489	721	139	-
Depreciation and amortisation	99,176	91,329	65,040	58,368
Unrealised loss on foreign exchange	31,134	5,271	25,637	11,241
(Reversal of) loss on inventories revaluation	(7,105)	8,486	(9,338)	5,405
(Gain) loss on disposal of property, plant and equipment	827	992	827	(163)
Employee benefit expenses	7,308	8,155	6,011	6,793
	382,771	155,343	302,092	100,115
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	(606,834)	(57,616)	(515,666)	(80,299)
Other receivables	(64,236)	(2,023)	(59,904)	(15,501)
Inventories	102,954	(61,211)	96,970	(68,554)
Other non-current assets	(122)	144	(67)	-
Trade accounts payable	376,493	90,886	314,396	71,256
Other payables	41,412	(41,033)	43,184	(27,484)
Employee benefit paid	(5,484)	(1,098)	(5,484)	(1,098)
Net cash from (used in) operating activities	226,954	83,392	175,521	(21,565)

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)

	Consolidated		Separate	
	financial statements		financial statements	
	Three-month period ended		Three-month period ended	
	31 December		31 December	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
<i>Cash flows from investing activities</i>				
Proceeds from sale of property, plant and equipment	39	163	39	163
Acquisition of property, plant and equipment	(346,855)	(42,427)	(341,947)	(39,754)
Acquisition of intangible assets	(328)	(1,600)	(328)	-
Net cash used in investing activities	(347,144)	(43,864)	(342,236)	(39,591)
<i>Cash flows from financing activities</i>				
Payment of lease liabilities	(22,232)	(7,319)	(3,058)	-
Financial cost paid	(1,489)	(721)	(139)	-
Net cash used in financing activities	(23,721)	(8,040)	(3,197)	-
Net increase (decrease) in cash and cash equivalents, before effect of exchange rate changes	(143,911)	31,488	(169,912)	(61,156)
Effect of exchange rate changes on cash and cash equivalents	(24,837)	(10,670)	(25,416)	(10,670)
Net increase (decrease) in cash and cash equivalents	(168,748)	20,818	(195,328)	(71,826)
Cash and cash equivalents at 1 October	2,518,241	2,418,700	2,227,121	2,215,523
Cash and cash equivalents at 31 December	2,349,493	2,439,518	2,031,793	2,143,697

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 period ended 31 December 2020 (Unaudited)

Note	Contents
1	General information
2	Basis of preparation of the interim financial statements
3	Change in accounting policy
4	Related parties
5	Investment in subsidiary
6	Property, plant and equipment
7	Segment information and disaggregation of revenue
8	Supplemental disclosures of cash flows information
9	Financial instruments
10	Commitments with non-related parties
11	Events after the reporting period

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Condensed notes to the interim financial statements
For the three-month period ended 31 December 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 financial statements and were approved and authorised for issue by the Board of Directors on 12 February 2021.

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 condensed 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 2020.

The Group has initially applied TFRS - Financial instruments standards which have no material impact on the financial statements and TFRS 16 *Leases* and disclosed impact from changes to significant accounting policies in note 3.

In addition, the Group has not early adopted a number of new and revised TFRS, which are not yet effective for the current period in preparing these financial statements. The Group has assessed the potential initial impact on the financial statements of these new and revised TFRS and expects that there will be no material impact on the financial statements in the period of initial application.

(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 2020.

3 Change in accounting policies

From 1 October 2020, the Group has initially adopted TFRS 16 on contracts previously identified as leases according to TAS 17 *Leases* and TFRIC 4 *Determining whether an arrangement contains a lease* using the modified retrospective approach.

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Condensed notes to the interim financial statements
For the three-month period ended 31 December 2020 (Unaudited)

Previously, the Group, as a lessee, recognised payments made under operating leases in profit or loss on a straight-line basis over the term of the lease. Under TFRS 16, the Group assesses whether a contract is, or contains, a lease. If a contract contains lease and non-lease components, the Group allocates the consideration in the contract based on stand-alone selling price (transaction price). As at 1 October 2020, the Group and the Company recognised right-of-use assets and lease liabilities, as a result, the nature of expenses related to those leases was changed because the Group recognised depreciation of right-of-use assets and interest expense on lease liabilities. Right-of-use assets are presented in property, plant and equipment. Financial lease liabilities from prior year are presented in lease liabilities.

On transition, the Group also elected to use the following practical expedients:

- do not recognise right-of-use assets and lease liabilities for leases with less than 12 months of lease term; and
- apply a single discount rate to a portfolio of leases with similar characteristics;

	Consolidated financial statements	Separate financial statements
<i>Impact from the adoption of TFRS 16</i>		
<i>At 1 October 2020</i>		
Increase in property, plant and equipment	34,177	30,812
Increase in lease liabilities	34,177	30,812
	Consolidated financial statements	Separate financial statements
<i>Measurement of lease liability</i>		
Operating lease commitment as disclosed at 30 September 2020	49,539	44,099
Recognition exemption for short-term leases	(8,461)	(7,758)
Recognition exemption for leases of low-value assets	(5,283)	(4,738)
	35,795	31,603
Present value of remaining lease payments, discounted using the incremental borrowing rate at 1 October 2020	34,177	30,812
Finance lease liabilities recognised as at 30 September 2020	176,540	-
Lease liabilities recognised at 1 October 2020	210,717	30,812
Weighted-average incremental borrowing rate (% per annum)	1.30, 1.74	1.74

Right-of-use assets and lease liabilities shown above were presented as part of Electronic parts for automotive business and Electronic parts for office automation business segments, respectively.

4 Related parties

Relationships with subsidiary are described in note 5. For relationships with key management and other related parties and pricing policies have no material changes from financial statements for the year ended 30 September 2020.

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Condensed notes to the interim financial statements
For the three-month period ended 31 December 2020 (Unaudited)

Significant transactions for the three-month period ended 31 December with related parties were as follows:

<i>Three-month period ended 31 December</i>	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Parent				
Sales of goods	307,541	77,716	307,541	77,666
Purchases of goods and fixed assets	26,032	82,331	25,822	80,141
Service fees	73,689	30,662	73,129	30,329
Technical fees	2,116	3,195	2,116	2,907
Other income	1,531	79	1,531	79
Subsidiary				
Sales of goods	-	-	13	13
Purchases of goods	-	-	37,558	15,873
Other related parties				
Sales of goods	324,092	414,120	324,092	414,120
Key management personnel				
Key management personnel compensation				
Short-term employee benefit	15,422	17,084	9,190	10,085
Post-employment benefits	29	29	14	14
Total key management personnel compensation	<u>15,451</u>	<u>17,113</u>	<u>9,204</u>	<u>10,099</u>

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

	Consolidated financial statements		Separate financial statements	
	31 December 2020	30 September 2020	31 December 2020	30 September 2020
	<i>(in thousand Baht)</i>			
Trade accounts receivable				
Parent	191,343	220,556	191,343	220,556
Subsidiary	-	-	5	61
Other related parties	230,742	227,703	230,742	227,703
Total	<u>422,085</u>	<u>448,259</u>	<u>422,090</u>	<u>448,320</u>
Other receivables				
Parent	446	-	446	-
Subsidiary	-	-	-	40
Total	<u>446</u>	<u>-</u>	<u>446</u>	<u>40</u>
Trade accounts payable				
Parent	12,750	12,844	12,539	12,630
Subsidiary	-	-	25,790	22,023
Total	<u>12,750</u>	<u>12,844</u>	<u>38,329</u>	<u>34,653</u>

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Condensed notes to the interim financial statements
For the three-month period ended 31 December 2020 (Unaudited)

	Consolidated financial statements		Separate financial statements	
	31 December 2020	30 September 2020	31 December 2020	30 September 2020
	<i>(in thousand Baht)</i>			
Other payables				
Parent	81,381	45,207	80,715	44,159
Other related parties	164	37	164	37
Total	81,545	45,244	80,879	44,196

Significant agreements with related parties

As at 31 December 2020, the parent company has guaranteed USD 6.1 million (*equivalent to Baht 184.26 million*) and Baht 775 million of credit facilities extended by the financial institutions to the Company (30 September 2020: USD 6.1 million (*equivalent to Baht 194.14 million*) and Baht 775 million).

Service agreements

The Company and its subsidiary have entered into service agreements with the parent company whereby the parent company agrees to provide full assistance and furnish the Company and its subsidiary with all technical advice and business support for the production and marketing of electronic parts. Under the term of the agreements, the Company agrees to pay a fee equal to 1% - 2% and the subsidiary agrees to pay a fee equal to 0.75% of total sales in each fiscal year. The agreements are automatically renewed on a year-to-year basis, unless either of the parties hereto gives the other party prior written notice.

5 Investment in subsidiary

The investment in subsidiary as at 31 December 2020 and 30 September 2020, and dividend income from this investment for the three-month periods ended 31 December 2020 and 2019 were as follows:

	Ownership interest		Paid-up capital		Cost method		Dividend income for the three-month periods ended	
	31 December 2020	30 September 2020	31 December 2020	30 September 2020	31 December 2020	30 September 2020	31 December 2020	31 December 2019
	<i>(%)</i>				<i>(in thousand Baht)</i>			
Subsidiary								
Sima Technology Co.,Ltd.	99.99	99.99	300,000	300,000	299,998	299,998	-	-

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

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Condensed notes to the interim financial statements
For the three-month period ended 31 December 2020 (Unaudited)

6 Property, plant and equipment

The movement of property, plant and equipment during the three-month period ended 31 December 2020 was as follows:

	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
Book value as at 1 October 2020	2,152,184	1,517,326
Recognition of right-of-use assets on initial application of TFRS 16 <i>(see note 3)</i>	34,177	30,812
Additions	353,575	327,979
Disposals	(866)	(866)
Depreciation charge for the period	(96,767)	(63,133)
Book value as at 31 December 2020	2,442,303	1,812,118

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.

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Condensed notes to the interim financial statements
For the three-month period ended 31 December 2020 (Unaudited)

Segment information presented in respect of the business segment for three-month periods ended at 31 December 2020 and 2019 were as follows:

	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>Three-month period ended 31 December</i>	<i>(in million Baht)</i>							
<i>Information about reportable segments</i>								
External revenue	1,059	724	3,334	1,953	297	36	4,690	2,713
Inter-segment revenue	7	16	30	-	-	-	(37)	(16)
Total revenue	1,066	740	3,364	1,953	297	36	4,727	2,729
							(37)	(16)
							4,690	2,713
							(16)	(16)
							4,690	2,713
<i>Disaggregation of revenue</i>								
Primary geographical markets								
Thailand	291	176	2,779	1,272	156	25	3,226	1,473
Japan	436	296	585	510	137	10	1,158	816
US	21	28	-	15	-	-	21	43
Others	318	240	-	156	4	1	322	397
Total revenue	1,066	740	3,364	1,953	297	36	4,727	2,729
							(37)	(16)
							4,690	2,713
							(16)	(16)
							4,690	2,713
Timing of revenue recognition								
At a point in time	1,066	740	3,364	1,953	297	36	4,727	2,729
Total revenue	1,066	740	3,364	1,953	297	36	4,727	2,729
							(37)	(16)
							4,690	2,713
							(16)	(16)
							4,690	2,713
Segment profit (loss) before income tax	5	(24)	255	63	(10)	1	250	40
							-	-
							250	40
Segment assets as at 31 December/ 30 September 2020	2,005	1,214	3,173	2,279	854	1,726	6,032	5,219
Segment liabilities as at 31 December/ 30 September 2020	(366)	(249)	(1,569)	(1,189)	(124)	(34)	(2,059)	(1,472)
							26	22
							(2,033)	(1,450)

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Condensed notes to the interim financial statements
For the three-month period ended 31 December 2020 (Unaudited)

<i>Three-month period ended 31 December</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>					
<i>Disaggregation of revenue</i>						
Primary geographical markets						
Thailand	257	150	2,748	1,261	156	26
Japan	436	296	-	21	137	10
US	22	28	-	15	-	-
Others	318	240	-	156	4	1
Total revenue	1,033	714	2,748	1,453	297	37
					4,078	2,204
Timing of revenue recognition						
At a point in time	1,033	714	2,748	1,453	297	37
Total revenue	1,033	714	2,748	1,453	297	37
					4,078	2,204
Segment assets as at 31 December/30 September 2020	1,951	902	2,065	1,564	557	1,378
Segment liabilities as at 31 December/30 September 2020	(352)	(235)	(1,318)	(1,008)	(123)	(34)
					(1,793)	(1,277)

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Condensed notes to the interim financial statements
For the three-month period ended 31 December 2020 (Unaudited)

Reconciliation of reportable segment assets and liabilities

	Consolidated financial statements		Separate financial statements	
	31 December 2020	30 September 2020	31 December 2020	30 September 2020
	<i>(in million Baht)</i>			
Assets				
Total assets for reportable segments	6,005	5,196	4,573	3,844
Other unallocated amounts	2,571	2,663	2,514	2,640
Total assets	8,576	7,859	7,087	6,484
Liabilities				
Total liabilities for reportable segments	2,033	1,450	1,793	1,277
Other unallocated amounts	771	877	487	606
Total liabilities	2,804	2,327	2,280	1,883

8 Supplemental disclosures of cash flows information

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

	Consolidated financial statements		Separate financial statements	
<i>Three-month period ended 31 December</i>	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Increase in property, plant and equipment during the period	387,752	74,546	358,791	59,394
Less assets acquired by means of lease liabilities	(56,184)	(8,537)	(33,177)	-
Change in payables for purchase of property, plant and equipment	15,287	(23,582)	16,333	(19,640)
Purchased of property, plant and equipment paid by cash	346,855	42,427	341,947	39,754

9 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.

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Condensed notes to the interim financial statements
For the three-month period ended 31 December 2020 (Unaudited)

Financial instruments not measured at fair value

	Consolidated financial statements		Separate financial statements	
	Carrying amount	Fair value Level 2 (in thousand Baht)	Carrying amount	Fair value Level 2
31 December 2020				
Lease liabilities	(210,459)	(226,366)	-	-
30 September 2020				
Lease liabilities	(176,540)	(189,704)	-	-

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.

Credit risk

Allowance for impairment loss for trade accounts receivable is measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the historical credit loss experience, adjusted for factors that are specific to the debtors and assessment of both the current and forecast general economic conditions.

	Consolidated financial statements		Separate financial statements	
	Trade accounts receivable - book value	Allowance for impairment losses (in thousand Baht)	Trade accounts receivable - book value	Allowance for impairment losses
At 31 December 2020				
Related parties				
Within credit terms	404,461	-	404,466	-
Overdue:				
Less than 3 months	3,035	-	3,035	-
3 - 9 months	14,589	-	14,589	-
	<u>422,085</u>	<u>-</u>	<u>422,090</u>	<u>-</u>
Other parties				
Within credit terms	2,033,917	-	1,614,113	-
	<u>2,033,917</u>	<u>-</u>	<u>1,614,113</u>	<u>-</u>
Total	<u>2,456,002</u>		<u>2,036,203</u>	

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Condensed notes to the interim financial statements
For the three-month period ended 31 December 2020 (Unaudited)

<i>At 30 September 2020</i>	Consolidated financial statements <i>(in thousand Baht)</i>	Separate financial statements
Related parties		
Within credit terms	427,583	427,644
Overdue:		
Less than 3 months	15,501	15,501
Overdue 3 - 6 months	5,175	5,175
	448,259	448,320
Other parties		
Within credit terms	1,404,152	1,075,470
	1,404,152	1,075,470
Total	1,852,411	1,523,790

10 Commitments with non-related parties

	Consolidated financial statements		Separate financial statements	
	31 December 2020	30 September 2020	31 December 2020	30 September 2020
	<i>(in thousand Baht)</i>			
Capital commitments				
Contracted but not provided for buildings, machine and other constructions	248,033	36,281	248,033	36,281
Future minimum lease payments under non-cancellable operating leases				
Within one year	9,081	31,745	7,940	28,723
After one year but within five years	3,689	17,794	2,304	15,376
Total	12,770	49,539	10,244	44,099
Other commitments				
Bank guarantees	31,003	31,003	31,003	31,003

As at 31 December 2020, the Group had warehouse rental, car lease and office equipment agreements for various periods, which will expire during 2021 to 2023.

As at 30 September 2020, 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.

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Condensed notes to the interim financial statements
For the three-month period ended 31 December 2020 (Unaudited)

11 Events after the reporting period

- 1) At the annual general meeting of the shareholders of the Company held on 28 January 2021, the shareholders approved the appropriation of dividends from retained earnings at 30 September 2020 at Baht 10 per share, total amount of Baht 209 million. The dividends will be paid in February 2021.
- 2) At the annual general meeting of the shareholders of a subsidiary held on 25 January 2021, the shareholders approved the appropriation of dividends from retained earnings at 30 September 2020 at Baht 1.67 per share, total amount of Baht 50 million. The dividends will be paid in February 2021.