

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

Condensed interim financial statements
for the three-month and six-month periods ended
31 March 2023
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 31 March 2023; the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 31 March 2023, changes in equity and cash flows for the six-month period ended 31 March 2023; 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".

(Sujitra Masena)
Certified Public Accountant
Registration No. 8645

KPMG Phoomchai Audit Ltd.
Bangkok
12 May 2023

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary

Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		31 March	30 September	31 March	30 September
Assets	Note	2023	2022	2023	2022
		(Unaudited)		(Unaudited)	
(in thousand Baht)					
Current assets					
Cash and cash equivalents		2,709,851	2,743,632	2,410,189	2,543,725
Trade accounts receivable	2, 3	1,866,386	2,667,564	1,463,146	2,271,657
Other receivables	2	115,777	141,452	95,327	117,412
Inventories		1,744,361	1,703,063	1,229,440	1,125,180
Total current assets		6,436,375	7,255,711	5,198,102	6,057,974
Non-current assets					
Investment in subsidiary		-	-	299,998	299,998
Property, plant and equipment	4	2,539,338	2,524,167	1,913,367	1,853,893
Intangible assets		32,958	31,076	30,439	28,825
Deferred tax assets		16,297	15,981	-	-
Other non-current assets		10,299	10,145	2,418	2,264
Total non-current assets		2,598,892	2,581,369	2,246,222	2,184,980
Total assets		9,035,267	9,837,080	7,444,324	8,242,954

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	
		31 March	30 September	31 March	30 September
Liabilities and equity		2023	2022	2023	2022
		(Unaudited)		(Unaudited)	
<i>(in thousand Baht)</i>					
Current liabilities					
Trade accounts payable	2	1,696,647	2,216,969	1,489,252	2,038,548
Other payables	2	306,620	396,693	264,206	340,248
Payables for property, plant and equipment	2	67,494	22,724	60,201	20,508
Current portion of lease liabilities		106,502	103,794	20,360	14,455
Current income tax payable		97,602	109,051	90,497	83,256
Total current liabilities		2,274,865	2,849,231	1,924,516	2,497,015
Non-current liabilities					
Lease liabilities		273,939	226,778	87,783	23,482
Deferred tax liabilities		5,738	2,622	5,738	2,622
Non-current provisions for employee benefits		349,734	345,745	283,273	280,756
Total non-current liabilities		629,411	575,145	376,794	306,860
Total liabilities		2,904,276	3,424,376	2,301,310	2,803,875
Equity					
Share capital					
Authorised share capital					
<i>(23,898 thousand ordinary shares, par value at Baht 10 per share)</i>					
		238,981	238,981	238,981	238,981
Issued and paid-up share capital					
<i>(20,898 thousand ordinary shares, par value at Baht 10 per share)</i>					
		208,981	208,981	208,981	208,981
Share premium					
Share 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		5,243,310	5,525,023	4,255,333	4,551,398
Total equity		6,130,991	6,412,704	5,143,014	5,439,079
Total liabilities and equity		9,035,267	9,837,080	7,444,324	8,242,954

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 March		31 March	
	<i>Note</i>	2023	2022	2023	2022
		<i>(in thousand Baht)</i>			
<i>Income</i>					
Revenue from sale of goods	2	4,204,070	4,241,915	3,627,841	3,554,688
Dividend income	2	-	-	20,000	50,000
Other income	2	29,634	36,015	21,173	29,201
Net foreign exchange gains		4,105	-	-	-
Total income		4,237,809	4,277,930	3,669,014	3,633,889
<i>Expenses</i>					
Cost of sale of goods	2	3,900,460	3,897,180	3,323,636	3,260,444
Distribution costs	2	89,287	98,140	85,687	93,848
Administrative expenses	2, 6	237,624	104,554	226,141	93,235
Net foreign exchange losses		-	4,952	583	20,825
Finance costs		2,972	753	867	201
Total expenses		4,230,343	4,105,579	3,636,914	3,468,553
Profit before income tax expense		7,466	172,351	32,100	165,336
Tax expense		32,303	33,239	33,262	21,903
(Loss) profit for the period		(24,837)	139,112	(1,162)	143,433
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		(24,837)	139,112	(1,162)	143,433
Basic (loss) earnings per share (Baht)		(1.19)	6.66	(0.06)	6.86

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	
		Six-month period ended		Six-month period ended	
		31 March		31 March	
		2023	2022	2023	2022
<i>(in thousand Baht)</i>					
Income					
Revenue from sale of goods	2, 5	9,714,863	8,965,512	8,524,986	7,596,936
Dividend income	2	-	-	20,000	50,000
Other income	2	52,617	91,074	32,739	55,308
Net foreign exchange gain		19,142	-	12,425	-
Total income		9,786,622	9,056,586	8,590,150	7,702,244
Expenses					
Cost of sale of goods	2	8,888,227	8,208,876	7,747,999	6,890,787
Distribution costs	2	207,887	203,016	200,035	194,184
Administrative expenses	2, 6	488,045	189,681	465,280	166,650
Net foreign exchange losses		-	5,311	-	28,967
Finance costs		5,167	2,680	1,018	412
Total expenses		9,589,326	8,609,564	8,414,332	7,281,000
Profit before income tax expense		197,296	447,022	175,818	421,244
Tax expense		102,843	89,067	95,718	74,004
Profit for the period		94,453	357,955	80,100	347,240
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		94,453	357,955	80,100	347,240
Basic earnings per share (Baht)		4.52	17.13	3.83	16.62

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
	(in thousand Baht)				
Six-month period ended 31 March 2022					
Balance at 1 October 2021	208,981	653,700	25,000	5,084,694	5,972,375
Transactions with owners, recorded directly in equity					
Distributions to owners					
Dividends	7	-	-	(292,573)	(292,573)
Total distributions to owners		-	-	(292,573)	(292,573)
Comprehensive income for the period					
Profit		-	-	357,955	357,955
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		-	-	357,955	357,955
Balance at 31 March 2022		208,981	653,700	5,150,076	6,037,757
Six-month period ended 31 March 2023					
Balance at 1 October 2022		208,981	653,700	5,525,023	6,412,704
Transactions with owners, recorded directly in equity					
Distributions to owners					
Dividends	7	-	-	(376,166)	(376,166)
Total distributions to owners		-	-	(376,166)	(376,166)
Comprehensive income for the period					
Profit		-	-	94,453	94,453
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		-	-	94,453	94,453
Balance at 31 March 2023		208,981	653,700	5,243,310	6,130,991

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		
		Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated	Total equity
(in thousand Baht)						
Six-month period ended 31 March 2022						
Balance at 1 October 2021		208,981	653,700	25,000	4,162,489	5,050,170
Transactions with owners, recorded directly in equity						
Distributions to owners						
Dividends	7	-	-	-	(292,573)	(292,573)
Total distributions to owners		-	-	-	(292,573)	(292,573)
Comprehensive income for the period						
Profit		-	-	-	347,240	347,240
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the period		-	-	-	347,240	347,240
Balance at 31 March 2022		208,981	653,700	25,000	4,217,156	5,104,837
Six-month period ended 31 March 2023						
Balance at 1 October 2022		208,981	653,700	25,000	4,551,399	5,439,080
Transactions with owners, recorded directly in equity						
Distributions to owners						
Dividends	7	-	-	-	(376,166)	(376,166)
Total distributions to owners		-	-	-	(376,166)	(376,166)
Comprehensive income for the period						
Profit		-	-	-	80,100	80,100
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the period		-	-	-	80,100	80,100
Balance at 31 March 2023		208,981	653,700	25,000	4,255,333	5,143,014

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	
	Six-month period ended		Six-month period ended	
	31 March		31 March	
	2023	2022	2023	2022
	(in thousand Baht)			
<i>Cash flows from operating activities</i>				
Profit for the period	94,453	357,955	80,100	347,240
<i>Adjustments to reconcile profit to cash receipts</i>				
Tax expense	102,843	89,067	95,718	74,004
Finance costs	5,167	2,680	1,018	412
Depreciation and amortisation	216,333	204,351	129,179	125,297
Dividend income	-	-	(20,000)	(50,000)
Unrealised loss on exchange rate	1,112	22,047	2,454	37,197
(Reversal of) losses on inventories devaluation	(25,558)	(11,446)	2,172	(11,338)
(Gain) loss on disposals of property, plant and equipment	(925)	(299)	(613)	50
Employee benefit expenses	15,629	15,431	12,269	12,236
	409,054	679,786	302,297	535,098
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	792,035	(335,659)	799,493	(292,031)
Other receivables	23,943	21,237	20,355	27,088
Inventories	(15,740)	(58,845)	(106,432)	23,929
Other non-current assets	501	2,199	501	2,330
Trade accounts payable	(507,356)	161,891	(536,496)	133,626
Other payables	(89,879)	13,069	(75,840)	9,909
Employee benefit paid	(11,640)	(8,035)	(9,752)	(7,498)
Net cash generated from operating activities	600,918	475,643	394,126	432,451
Tax paid	(111,492)	(69,409)	(85,362)	(53,944)
Net cash from operating activities	489,426	406,234	308,764	378,507

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	
	Six-month period ended		Six-month period ended	
	31 March		31 March	
	2023	2022	2023	2022
	(in thousand Baht)			
Cash flows from investing activities				
Proceeds from sale of property, plant and equipment	2,751	640	792	290
Acquisition of property, plant and equipment	(75,433)	(224,416)	(62,545)	(204,445)
Acquisition of intangible assets	(9,875)	(3,339)	(9,452)	(2,786)
Dividend received	-	-	20,000	50,000
Net cash used in investing activities	(82,557)	(227,115)	(51,205)	(156,941)
Cash flows from financing activities				
Payment of lease liabilities	(55,052)	(55,218)	(9,206)	(9,315)
Financial cost paid	(5,167)	(2,680)	(1,018)	(412)
Dividends paid	(376,166)	(292,573)	(376,166)	(292,573)
Cash used in financing activities	(436,385)	(350,471)	(386,390)	(302,300)
Net decrease in cash and cash equivalents, before effect of exchange rates changes	(29,516)	(171,352)	(128,831)	(80,734)
Effect of exchange rate changes on cash and cash equivalents	(4,265)	(25,010)	(4,705)	(26,014)
Net decrease in cash and cash equivalents	(33,781)	(196,362)	(133,536)	(106,748)
Cash and cash equivalents at the beginning of the period	2,743,632	2,427,163	2,543,725	2,091,955
Cash and cash equivalents at the end of the period	2,709,851	2,230,801	2,410,189	1,985,207
Supplemental disclosures of cash flows information:				
Property, plant and equipment purchased during the period are details as follows:				
Increase in property, plant and equipment during the period	227,562	332,220	183,219	189,809
Less assets acquired by means of lease liabilities	(107,359)	(128,429)	(80,981)	-
Change in payables for purchase of property, plant and equipment	(44,770)	20,625	(39,693)	14,636
Purchased of property, plant and equipment paid by cash	75,433	224,416	62,545	204,445

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

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 31 March 2023 (Unaudited)

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Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 31 March 2023 (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 financial statements and were approved and authorised for issue by the Board of Directors on 12 May 2023.

1 Basis of preparation of the interim financial statements

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiary for the year ended 30 September 2022.

In preparing these interim financial statements, judgments 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 2022.

2 Related parties

Relationships with subsidiary, key management and other related parties have no material changes from financial statements for the year ended 30 September 2022.

Significant transactions with related parties Three-month period ended 31 March	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Parent				
Sales of goods	551,583	547,269	551,583	547,269
Purchases of goods and property, plant and equipment	8,607	17,155	8,607	16,997
Service fees	59,741	67,418	59,003	66,680
Technical fees	760	1,858	760	1,858
Other income	15	-	15	-
Subsidiary				
Sales of goods	-	-	260	68
Purchases of goods	-	-	30,181	30,707
Dividend income	-	-	20,000	50,000
Other related parties				
Sales of goods	12,990	17,093	12,990	17,093

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 31 March 2023 (Unaudited)

<i>Significant transactions with related parties</i> <i>Three-month period ended 31 March</i>	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Key management personnel				
Key management personnel compensation				
Short-term employee benefit	13,068	13,941	3,748	3,987
Post-employment benefits	33	34	-	15
Total key management personnel compensation	<u>13,101</u>	<u>13,975</u>	<u>3,748</u>	<u>4,002</u>
<i>Significant transactions with related parties</i> <i>Six-month period ended 31 March</i>	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Parent				
Sales of goods	1,047,856	965,781	1,047,856	965,781
Purchases of goods and property, plant and equipment	18,385	40,300	16,962	39,925
Service fees	142,864	143,823	141,288	142,377
Technical fees	2,726	2,839	2,726	1,858
Other income	124	1,526	124	1,526
Subsidiary				
Sales of goods	-	-	264	163
Purchases of goods	-	-	68,915	63,307
Dividend income	-	-	20,000	50,000
Other income	-	-	-	50
Other related parties				
Sales of goods	24,260	70,628	24,260	70,628
Key management personnel				
Key management personnel compensation				
Short-term employee benefit	28,980	33,420	8,072	11,188
Post-employment benefits	44	67	-	30
Total key management personnel compensation	<u>29,024</u>	<u>33,487</u>	<u>8,072</u>	<u>11,218</u>

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 31 March 2023 (Unaudited)

Balances as at 31 March 2023 and 30 September 2022 with related parties were as follows:

	Consolidated financial statements		Separate financial statements	
	31 March 2023	30 September 2022	31 March 2023	30 September 2022
	<i>(in thousand Baht)</i>			
<i>Trade accounts receivable</i>				
Parent	397,464	362,954	397,464	362,954
Subsidiary	-	-	278	49
Other related parties	20,976	35,302	20,976	35,302
Total	418,440	398,256	418,718	398,305
<i>Other receivables</i>				
Parent	919	5,085	919	5,085
Other related parties	13,666	15,200	13,666	15,200
Total	14,585	20,285	14,585	20,285
<i>Trade accounts payable</i>				
Parent	6,740	8,080	6,740	8,080
Subsidiary	-	-	19,971	27,496
Total	6,740	8,080	26,711	35,576
<i>Other payables</i>				
Parent	68,378	98,764	66,902	97,290
Other related parties	687	143	687	143
Total	69,065	98,907	67,589	97,433
<i>Payables for property, plant and equipment</i>				
Parent	502	21	502	21
Total	502	21	502	21

Significant agreements with related parties

As at 31 March 2023, the parent company has guaranteed USD 6.1 million (*equivalent to Baht 209.00 million*) and Baht 775 million of credit facilities by the financial institutions to the Company (30 September 2022: USD 6.1 million (*equivalent to Baht 232.21 million*) and Baht 775 million).

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 31 March 2023 (Unaudited)

3 Trade accounts receivable

	Consolidated financial statements		Separate financial statements	
	31 March 2023	30 September 2022	31 March 2023	30 September 2022
	<i>(in thousand Baht)</i>			
Within credit terms	1,858,263	2,662,058	1,455,023	2,266,590
Overdue:				
1 - 30 days	14	1,651	14	1,212
31 - 60 days	130	-	130	-
61 - 90 days	-	1,359	-	1,359
91 - 120 days	-	955	-	955
121 - 365 days	7,979	1,541	7,979	1,541
Total	1,866,386	2,667,564	1,463,146	2,271,657

4 Property, plant and equipment

	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
Book value as at 1 October 2022	2,524,167	1,853,893
Additions	227,562	183,219
Disposals and write-off	(1,826)	(179)
Lease modification	(1,570)	(1,570)
Transfer to intangible assets	(1,001)	-
Depreciation charge for the period	(207,994)	(121,996)
Book value as at 31 March 2023	2,539,338	1,913,367

5 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
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 31 March 2023 (Unaudited)

<i>Six-month period ended 31 March</i>	Consolidated financial statements											
	Electronic parts for automotive		Electronic parts for office automation		Other electronic parts		Total		Eliminations		Net	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	<i>(in million Baht)</i>											
Information about reportable segments												
External revenue	1,752	1,989	7,638	6,538	325	439	9,715	8,966	-	-	9,715	8,966
Inter-segment revenue	6	15	63	48	-	-	69	63	(69)	(63)	-	-
Total revenue	1,758	2,004	7,701	6,586	325	439	9,784	9,029	(69)	(63)	9,715	8,966
Disaggregation of revenue												
Primary geographical markets												
Thailand	666	516	6,559	5,270	124	280	7,349	6,066	-	-	7,349	6,066
Japan	1,038	1,353	1,079	1,260	201	154	2,318	2,767	-	-	2,318	2,767
US	20	45	-	-	-	-	20	45	-	-	20	45
Others	28	75	-	8	-	5	28	88	-	-	28	88
Total revenue	1,752	1,989	7,638	6,538	325	439	9,715	8,966	-	-	9,715	8,966
Timing of revenue recognition												
At a point in time	1,752	1,989	7,638	6,538	325	439	9,715	8,966	-	-	9,715	8,966
Total revenue	1,752	1,989	7,638	6,538	325	439	9,715	8,966	-	-	9,715	8,966
Segment profit before income tax	45	111	157	379	15	7	217	497	(20)	(50)	197	447
Segment assets as at 31 March 2023/ 30 September 2022	1,168	1,044	3,206	4,046	1,123	1,220	5,497	6,310	(21)	(29)	5,476	6,281
Segment liabilities as at 31 March 2023/ 30 September 2022	(518)	(381)	(1,383)	(1,933)	(64)	(104)	(1,965)	(2,418)	20	27	(1,945)	(2,391)

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	Electronic parts for automotive		Separate financial statements				Total	
	2023	2022	Electronic parts for office automation	2023	2022	Other electronic parts	2023	2022
<i>Six-month period ended 31 March</i>								
<i>Disaggregation of revenue</i>								
Primary geographical markets								
Thailand	586	437	6,559	5,270	124	280	7,269	5,987
Japan	1,038	1,354	12	-	158	123	1,208	1,477
US	20	45	-	-	-	-	20	45
Others	28	75	-	8	-	5	28	88
Total revenue	1,672	1,911	6,571	5,278	282	408	8,525	7,597
Timing of revenue recognition								
At a point in time	1,672	1,911	6,571	5,278	282	408	8,525	7,597
Total revenue	1,672	1,911	6,571	5,278	282	408	8,525	7,597

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Reconciliation of reportable segment assets and liabilities

	Consolidated financial statements	
	31 March 2023	30 September 2022
	<i>(in million Baht)</i>	
Assets		
Total assets for reportable segments	5,476	6,281
Other unallocated amounts	3,559	3,556
Total assets	9,035	9,837
Liabilities		
Total liabilities for reportable segments	1,945	2,391
Other unallocated amounts	959	1,033
Total liabilities	2,904	3,424

6 Administrative expenses

Regarding to value added tax (VAT) investigation for the year 2020 by Large Taxpayer Office, the Revenue Department related to refundable VAT from imported raw materials as a result to the Company has VAT, penalties and surcharges totaling Baht 300.4 million. The Company has already paid tax to the Revenue Department in January and February 2023 and recorded in administrative expenses account in the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 31 March 2023 of Baht 150.5 million and Baht 300.4 million, respectively. In this regards, the Company had issued the letter of VAT penalty exemption which are under consideration by the Revenue Department.

7 Dividends

	Approval date	Payment schedule	Dividend rate per share (Baht)	Amount (in million Baht)
2022 Annual dividend	27 January 2023	24 February 2023	18	376
2021 Annual dividend	28 January 2022	25 February 2022	14	293

8 Financial instruments

Carrying amount and fair values

As at 31 March 2023 and 30 September 2022, the carrying amount of financial assets and liabilities are reasonable approximation of fair value.

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9 Commitments with non-related parties

<i>At 31 March 2023</i>	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
<i>Capital commitments</i>		
Building and other constructions	16,308	16,308
Machinery and equipment	77,052	47,098
Office equipment	51	-
Total	93,411	63,406
<i>Other commitments</i>		
Short-term lease commitments and leases		
for low value assets	8,651	7,121
Bank guarantees	31,002	31,002

As at 31 March 2023, the Group had car lease and office equipment agreements for various periods, which will expire during 2023 to 2027.

The Company had bank guarantee issued by various financial institutions for use of electricity and gasoline.