

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

Condensed interim financial statements
for the three-month and nine-month periods ended
30 June 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 30 June 2023; the consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended 30 June 2023; the consolidated and separate statements of changes in equity and cash flows for the nine-month period ended 30 June 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
10 August 2023

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	2023	2022	2023	2022
		(Unaudited)		(Unaudited)	
		(in thousand Baht)			
Current assets					
Cash and cash equivalents		2,294,794	2,743,632	1,985,945	2,543,725
Trade accounts receivable	2, 3	2,133,683	2,667,564	1,676,620	2,271,657
Other receivables	2	107,938	141,452	80,657	117,412
Inventories		1,746,482	1,703,063	1,265,883	1,125,180
Total current assets		6,282,897	7,255,711	5,009,105	6,057,974
Non-current assets					
Investment in subsidiary		-	-	299,998	299,998
Property, plant and equipment	4	2,492,628	2,524,167	1,853,562	1,853,893
Intangible assets		37,687	31,076	35,600	28,825
Deferred tax assets		16,315	15,981	-	-
Other non-current assets		10,214	10,145	2,329	2,264
Total non-current assets		2,556,844	2,581,369	2,191,489	2,184,980
Total assets		8,839,741	9,837,080	7,200,594	8,242,954

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

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary

Statement of financial position

Liabilities and equity	Note	Consolidated		Separate	
		financial statements		financial statements	
		30 June	30 September	30 June	30 September
		2023	2022	2023	2022
		(Unaudited)		(Unaudited)	
		(in thousand Baht)			
Current liabilities					
Trade accounts payable	2	1,657,100	2,216,969	1,406,271	2,038,548
Other payables	2	272,201	396,693	233,342	340,247
Payables for property, plant and equipment	2	53,057	22,724	51,683	20,508
Current portion of lease liabilities		107,250	103,794	16,614	14,455
Current income tax payable		7,824	109,051	6,868	83,256
Total current liabilities		2,097,432	2,849,231	1,714,778	2,497,014
Non-current liabilities					
Lease liabilities		220,625	226,778	20,155	23,482
Deferred tax liabilities		7,748	2,622	7,748	2,622
Non-current provisions for employee benefits		352,463	345,745	285,650	280,756
Total non-current liabilities		580,836	575,145	313,553	306,860
Total liabilities		2,678,268	3,424,376	2,028,331	2,803,874
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
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		5,273,792	5,525,023	4,284,582	4,551,399
Total equity		6,161,473	6,412,704	5,172,263	5,439,080
Total liabilities and equity		8,839,741	9,837,080	7,200,594	8,242,954

The accompanying condensed notes form 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	
		30 June		30 June	
	<i>Note</i>	2023	2022	2023	2022
		<i>(in thousand Baht)</i>			
<i>Income</i>					
Revenue from sale of goods	2	3,785,698	4,213,908	3,168,147	3,538,503
Other income	2	<u>30,474</u>	<u>42,390</u>	<u>23,506</u>	<u>25,357</u>
Total income		<u>3,816,172</u>	<u>4,256,298</u>	<u>3,191,653</u>	<u>3,563,860</u>
<i>Expenses</i>					
Cost of sale of goods	2	3,593,537	3,904,562	2,978,961	3,260,943
Distribution costs	2	80,430	93,256	76,601	89,414
Administrative expenses	2	85,579	110,251	74,420	99,191
Net foreign exchange losses		6,098	10,046	14,994	22,674
Finance costs		<u>2,770</u>	<u>2,076</u>	<u>629</u>	<u>176</u>
Total expenses		<u>3,768,414</u>	<u>4,120,191</u>	<u>3,145,605</u>	<u>3,472,398</u>
Profit before income tax expense		47,758	136,107	46,048	91,462
Tax expense		<u>17,276</u>	<u>53,184</u>	<u>16,799</u>	<u>44,238</u>
Profit for the period		30,482	82,923	29,249	47,224
Other comprehensive income for the period		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>30,482</u>	<u>82,923</u>	<u>29,249</u>	<u>47,224</u>
Basic earnings per share <i>(Baht)</i>		1.46	3.97	1.40	2.26

The accompanying condensed notes form 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	
		Nine-month period ended		Nine-month period ended	
		30 June		30 June	
	<i>Note</i>	2023	2022	2023	2022
		<i>(in thousand Baht)</i>			
<i>Income</i>					
Revenue from sale of goods	2, 5	13,500,561	13,179,420	11,693,133	11,135,439
Dividend income	2	-	-	20,000	50,000
Other income	2	83,091	133,464	56,245	80,665
Net foreign exchange gains		13,044	-	-	-
Total income		13,596,696	13,312,884	11,769,378	11,266,104
<i>Expenses</i>					
Cost of sale of goods	2	12,481,764	12,113,438	10,726,960	10,151,730
Distribution costs	2	288,317	296,272	276,636	283,598
Administrative expenses	2, 6	573,624	299,932	539,700	265,841
Net foreign exchange losses		-	15,357	2,569	51,641
Finance costs		7,937	4,756	1,647	588
Total expenses		13,351,642	12,729,755	11,547,512	10,753,398
Profit before income tax expense		245,054	583,129	221,866	512,706
Tax expense		120,119	142,251	112,517	118,242
Profit for the period		124,935	440,878	109,349	394,464
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		124,935	440,878	109,349	394,464
Basic earnings per share <i>(Baht)</i>		5.98	21.10	5.23	18.88

The accompanying condensed notes form 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					
			Retained earnings		
	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated	Total equity
Note					
(in thousand Baht)					
Nine-month period ended 30 June 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		-	-	440,878	440,878
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		-	-	440,878	440,878
Balance at 30 June 2022	208,981	653,700	25,000	5,232,999	6,120,680
Nine-month period ended 30 June 2023					
Balance at 1 October 2022	208,981	653,700	25,000	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		-	-	124,935	124,935
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		-	-	124,935	124,935
Balance at 30 June 2023	208,981	653,700	25,000	5,273,792	6,161,473

The accompanying condensed notes form 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	Total equity
(in thousand Baht)						
Nine-month period ended 30 June 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		-	-	-	394,464	394,464
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the period		-	-	-	394,464	394,464
Balance at 30 June 2022		208,981	653,700	25,000	4,264,380	5,152,061
Nine-month period ended 30 June 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		-	-	-	109,349	109,349
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the period		-	-	-	109,349	109,349
Balance at 30 June 2023		208,981	653,700	25,000	4,284,582	5,172,263

The accompanying condensed notes form 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	
	Nine-month period ended		Nine-month period ended	
	30 June		30 June	
Note	2023	2022	2023	2022
	(in thousand Baht)			
<i>Cash flows from operating activities</i>				
Profit for the period	124,935	440,878	109,349	394,464
<i>Adjustments to reconcile profit to cash receipts (payments)</i>				
Tax expense	120,119	142,251	112,517	118,242
Finance costs	7,937	4,756	1,647	588
Depreciation and amortisation	326,106	310,470	196,014	189,887
Dividend income	-	-	(20,000)	(50,000)
Unrealised (gain) loss on exchange rate	(9,457)	66,873	(2,114)	92,298
(Reversal of) losses on inventories devaluation	(19,025)	8,829	5,333	(732)
(Gain) loss on disposals and write-off of property, plant and equipment	(1,440)	(301)	(1,063)	50
Employee benefit expenses	23,431	23,141	18,404	18,354
	572,606	996,897	420,087	763,151
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	524,409	(620,904)	585,807	(596,845)
Other receivables	31,692	48,527	34,933	67,967
Inventories	(24,394)	(218,178)	(146,036)	(70,717)
Other non-current assets	585	2,353	591	2,333
Trade accounts payable	(552,805)	463,227	(625,303)	456,524
Other payables	(124,327)	(18,228)	(106,751)	(6,019)
Employee benefit paid	(16,713)	(11,122)	(13,510)	(10,387)
Net cash generated from operating activities	411,053	642,572	149,818	606,007
Tax paid	(216,554)	(164,987)	(183,780)	(139,808)
Net cash from (used in) operating activities	194,499	477,585	(33,962)	466,199

The accompanying condensed notes form 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		
	Nine-month period ended		Nine-month period ended		
	30 June		30 June		
Note	2023	2022	2023	2022	
	(in thousand Baht)				
Cash flows from investing activities					
Proceeds from sale of property, plant and equipment	2,856	642	832	290	
Acquisition of property, plant and equipment	(162,777)	(253,194)	(139,972)	(224,263)	
Acquisition of intangible assets	(19,241)	(16,261)	(18,818)	(15,220)	
Dividend received	-	-	20,000	50,000	
Net cash used in investing activities	(179,162)	(268,813)	(137,958)	(189,193)	
Cash flows from financing activities					
Payment of lease liabilities	(86,992)	(80,738)	(14,085)	(13,429)	
Financial cost paid	(7,937)	(4,756)	(1,647)	(588)	
Dividends paid	7	(376,166)	(376,166)	(292,573)	
Cash used in financing activities	(471,095)	(378,067)	(391,898)	(306,590)	
Net decrease in cash and cash equivalents, before effect of exchange rates changes	(455,758)	(169,295)	(563,818)	(29,584)	
Effect of exchange rate changes on cash and cash equivalents	6,920	(85,652)	6,038	(86,429)	
Net decrease in cash and cash equivalents	(448,838)	(254,947)	(557,780)	(116,013)	
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	2,294,794	2,172,216	1,985,945	1,975,942	
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	4	352,071	402,064	252,128	216,215
Less assets acquired by means of lease liabilities		(158,961)	(152,966)	(80,981)	-
Change in payables for purchase of property, plant and equipment		(30,333)	4,096	(31,175)	8,048
Purchased of property, plant and equipment paid by cash		162,777	253,194	139,972	224,263

The accompanying condensed notes form 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 nine-month periods ended 30 June 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 nine-month periods ended 30 June 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 10 August 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 30 June	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Parent				
Sales of goods	570,676	456,717	570,676	456,717
Purchases of goods and property, plant and equipment	29,433	11,059	28,228	9,548
Service fees	51,333	69,432	50,686	68,860
Technical fees	898	1,706	752	1,654
Other income	3,246	12	3,246	12
Subsidiary				
Sales of goods	-	-	-	48
Purchases of goods	-	-	23,838	30,730
Other related parties				
Sales of goods	18,829	17,949	18,829	17,949

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 June 2023 (Unaudited)

<i>Significant transactions with related parties</i> <i>Three-month period ended 30 June</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	13,523	12,929	4,162	5,005
Post-employment benefits	-	33	-	15
Total key management personnel compensation	13,523	12,962	4,162	5,020

<i>Significant transactions with related parties</i> <i>Nine-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	<i>(in thousand Baht)</i>			
Parent				
Sales of goods	1,618,532	1,422,498	1,618,532	1,422,498
Purchases of goods and property, plant and equipment	47,818	51,359	45,190	49,473
Service fees	194,197	213,255	191,974	211,237
Technical fees	3,624	4,545	3,478	3,512
Other income	3,370	1,538	3,370	1,538
Subsidiary				
Sales of goods	-	-	264	211
Purchases of goods	-	-	92,753	94,037
Dividend income	-	-	20,000	50,000
Other income	-	-	-	50
Other related parties				
Sales of goods	43,089	88,577	43,089	88,577
Other income	-	13,599	-	13,599
Key management personnel				
Key management personnel compensation				
Short-term employee benefit	42,503	46,349	12,234	16,193
Post-employment benefits	44	100	-	45
Total key management personnel compensation	42,547	46,449	12,234	16,238

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 June 2023 (Unaudited)

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

	Consolidated financial statements		Separate financial statements	
	30 June 2023	30 September 2022	30 June 2023	30 September 2022
	<i>(in thousand Baht)</i>			
<i>Trade accounts receivable</i>				
Parent	396,813	362,954	396,813	362,954
Subsidiary	-	-	-	49
Other related parties	24,186	35,302	24,186	35,302
Total	420,999	398,256	420,999	398,305
<i>Other receivables</i>				
Parent	1,492	5,085	1,492	5,085
Other related parties	-	15,200	-	15,200
Total	1,492	20,285	1,492	20,285
<i>Trade accounts payable</i>				
Parent	20,643	8,080	20,509	8,080
Subsidiary	-	-	18,064	27,496
Total	20,643	8,080	38,573	35,576
<i>Other payables</i>				
Parent	66,252	98,764	64,777	97,290
Other related parties	-	143	-	143
Total	66,252	98,907	64,777	97,433
<i>Payables for property, plant and equipment</i>				
Parent	2,643	21	2,643	21
Total	2,643	21	2,643	21

Significant agreements with related parties

As at 30 June 2023, the parent company has guaranteed USD 6.1 million (*equivalent to Baht 218.07 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 nine-month periods ended 30 June 2023 (Unaudited)

3 Trade accounts receivable

	Consolidated financial statements		Separate financial statements	
	30 June 2023	30 September 2022	30 June 2023	30 September 2022
	<i>(in thousand Baht)</i>			
Within credit terms	2,133,683	2,662,058	1,676,620	2,266,590
Overdue:				
1 - 30 days	-	1,651	-	1,212
31 - 60 days	-	-	-	-
61 - 90 days	-	1,359	-	1,359
91 - 120 days	-	955	-	955
121 - 365 days	-	1,541	-	1,541
Total	2,133,683	2,667,564	1,676,620	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	352,071	252,128
Disposals and write-off	(1,827)	(179)
Lease modification	(67,654)	(67,654)
Transfer to intangible assets	(1,001)	-
Depreciation charge for the period	(313,128)	(184,626)
Book value as at 30 June 2023	2,492,628	1,853,562

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 nine-month periods ended 30 June 2023 (Unaudited)

	Consolidated financial statements									
	Electronic parts for automotive		Electronic parts for office automation		Other electronic parts		Total		Eliminations	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<i>Nine-month period ended 30 June</i>	<i>(in million Baht)</i>									
<i>Information about reportable segments</i>										
External revenue	2,648	2,762	10,314	9,761	539	656	13,501	13,179	-	13,501
Inter-segment revenue	10	20	83	74	-	-	93	94	(93)	-
Total revenue	2,658	2,782	10,397	9,835	539	656	13,594	13,273	(93)	13,501
<i>Disaggregation of revenue</i>										
Primary geographical markets										
Thailand	1,017	747	8,666	7,845	200	397	9,883	8,989	-	9,883
Japan	1,563	1,849	1,647	1,897	339	254	3,549	4,000	-	3,549
US	39	63	-	-	-	-	39	63	-	39
Others	30	103	-	19	-	5	30	127	-	30
Total revenue	2,649	2,762	10,313	9,761	539	656	13,501	13,179	-	13,501
Timing of revenue recognition										
At a point in time	2,649	2,762	10,313	9,761	539	656	13,501	13,179	-	13,501
Total revenue	2,649	2,762	10,313	9,761	539	656	13,501	13,179	-	13,501
Segment profit before income tax	61	129	184	493	20	11	265	633	(20)	245
Segment assets as at 30 June 2023/ 30 September 2022	1,111	1,044	3,484	4,046	1,221	1,220	5,816	6,310	(19)	5,797
Segment liabilities as at 30 June 2023/ 30 September 2022	(309)	(381)	(1,475)	(1,933)	(88)	(104)	(1,872)	(2,418)	18	(1,854)
									27	(2,391)

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 June 2023 (Unaudited)

	Separate financial statements					
	Electronic parts for automotive		Electronic parts for office automation		Other electronic parts	
	2023	2022	2023	2022	2023	2022
<i>Nine-month period ended 30 June</i>						
<i>Disaggregation of revenue</i>						
Primary geographical markets						
Thailand	905	641	8,666	7,845	200	9,771
Japan	1,563	1,849	15	-	275	1,853
US	39	63	-	-	-	39
Others	30	103	-	19	-	30
Total revenue	2,537	2,656	8,681	7,864	475	11,693
						11,135
Timing of revenue recognition						
At a point in time	2,537	2,656	8,681	7,864	475	11,693
Total revenue	2,537	2,656	8,681	7,864	475	11,135

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
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For the three-month and nine-month periods ended 30 June 2023 (Unaudited)

Reconciliation of reportable segment assets and liabilities

	Consolidated financial statements	
	30 June 2023	30 September 2022
	<i>(in million Baht)</i>	
Assets		
Total assets for reportable segments	5,797	6,281
Other unallocated amounts	3,043	3,556
Total assets	8,840	9,837
Liabilities		
Total liabilities for reportable segments	1,854	2,391
Other unallocated amounts	824	1,033
Total liabilities	2,678	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 fully recorded in administrative expenses account in the statement of comprehensive income for the nine-month period ended 30 June 2023. 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 30 June 2023 and 30 September 2022, the carrying amount of financial assets and liabilities are reasonable approximation of fair value.

Muramoto Electron (Thailand) Public Company Limited and its Subsidiary
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 June 2023 (Unaudited)

9 Commitments with non-related parties

<i>At 30 June 2023</i>	Consolidated financial statements <i>(in thousand Baht)</i>	Separate financial statements
<i>Capital commitments</i>		
Building and other constructions	19,882	19,882
Machinery and equipment	52,582	19,486
Office equipment	93	-
Intangible assets	2,850	2,850
Total	75,407	42,218
<i>Other commitments</i>		
Short-term lease commitments and leases for low value assets	9,166	7,835
Bank guarantees	31,002	31,002

As at 30 June 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.