

**I.C.C. International Public Company Limited
and its Subsidiaries**

Condensed interim financial statements
for the three-month and nine-month periods ended
30 September 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 I.C.C. International Public Company Limited

I have reviewed the accompanying consolidated and separate statement of financial position of I.C.C. International Public Company Limited and its subsidiaries, and of I.C.C. International Public Company Limited, respectively, as at 30 September 2023; the consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended 30 September 2023, changes in equity and cash flows for the nine-month period ended 30 September 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 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".

(Krit Dhammathatto)
Certified Public Accountant
Registration No. 11915

KPMG Phoomchai Audit Ltd.
Bangkok
10 November 2023

I.C.C. International Public Company Limited and its Subsidiaries

Statement of financial position

| | <i>Note</i> | Consolidated | | Separate | |
|--|-------------|-------------------------------------|---------------------|-------------------------------------|---------------------|
| | | financial statements | | financial statements | |
| Assets | | 30 September 2023 (Unaudited) | 31 December 2022 | 30 September 2023 (Unaudited) | 31 December 2022 |
| <i>(in thousand Baht)</i> | | | | | |
| <i>Current assets</i> | | | | | |
| Cash and cash equivalents | | 319,810 | 702,598 | 277,614 | 655,762 |
| Current investments | | 1,996,296 | 2,580,402 | 1,996,296 | 2,580,402 |
| Trade accounts receivable | 3, 4 | 1,102,803 | 1,122,833 | 1,086,995 | 1,098,240 |
| Other receivables | 3 | 196,725 | 202,280 | 148,609 | 175,248 |
| Short-term loans to related parties | 3 | 20,000 | 20,000 | 119,000 | 119,000 |
| Short-term loans | | 3,550 | - | 3,550 | - |
| Inventories | | 2,859,349 | 2,407,728 | 2,836,306 | 2,391,704 |
| Real estate projects under development | | 65,692 | 69,706 | - | - |
| Output VAT on consignment sales of inventories | | 194,738 | 186,646 | 194,738 | 186,646 |
| Other current assets | | 199,975 | 208,927 | 196,948 | 203,506 |
| Non-current assets classified as held for sale | | 23,925 | - | 23,925 | - |
| Total current assets | | 6,982,863 | 7,501,120 | 6,883,981 | 7,410,508 |
| <i>Non-current assets</i> | | | | | |
| Restricted deposits at financial institution | | 37,949 | 37,949 | - | - |
| Other non-current financial assets | 8 | 21,721,289 | 21,100,868 | 21,717,157 | 21,097,323 |
| Investments in associates | 5 | 1,032,374 | 953,800 | 855,109 | 752,309 |
| Investments in subsidiaries | | - | - | 66,903 | 69,767 |
| Long-term loans to related party | 3 | 500,000 | - | 500,000 | - |
| Long-term loans | | - | 3,550 | - | 3,550 |
| Investment properties | | 1,215,809 | 1,220,699 | 1,278,949 | 1,283,838 |
| Property, plant and equipment | | 2,291,731 | 2,360,264 | 2,180,802 | 2,241,602 |
| Right-of-use assets | | 583,544 | 705,896 | 478,793 | 541,307 |
| Other intangible assets | | 76,010 | 83,833 | 62,333 | 66,654 |
| Other non-current assets | | 296,358 | 286,947 | 277,907 | 268,502 |
| Total non-current assets | | 27,755,064 | 26,753,806 | 27,417,953 | 26,324,852 |
| Total assets | | 34,737,927 | 34,254,926 | 34,301,934 | 33,735,360 |

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

I.C.C. International Public Company Limited and its Subsidiaries

Statement of financial position

| | | Consolidated | | Separate | |
|--|-------------|---------------------------|------------------|----------------------|------------------|
| | | financial statements | | financial statements | |
| | | 30 September | 31 December | 30 September | 31 December |
| Liabilities and equity | <i>Note</i> | 2023 | 2022 | 2023 | 2022 |
| | | (Unaudited) | | (Unaudited) | |
| | | <i>(in thousand Baht)</i> | | | |
| <i>Current liabilities</i> | | | | | |
| Bank overdrafts and short-term borrowings | | | | | |
| from financial institutions | | 18,665 | 25,869 | - | - |
| Trade accounts payable | 3 | 1,051,662 | 1,025,707 | 1,030,918 | 980,477 |
| Other payables | 3 | 387,263 | 454,071 | 395,182 | 483,463 |
| Current portion of lease liabilities | 3 | 351,293 | 399,460 | 262,145 | 314,901 |
| Short-term borrowings from related parties | 3 | 45,000 | 25,000 | - | - |
| Current portion of advance received from rental income | | 6,681 | 6,662 | 6,681 | 6,662 |
| Other current financial liabilities | | - | 25,964 | - | 25,964 |
| Total current liabilities | | 1,860,564 | 1,962,733 | 1,694,926 | 1,811,467 |
| <i>Non-current liabilities</i> | | | | | |
| Lease liabilities | 3 | 236,856 | 309,571 | 220,282 | 229,359 |
| Deferred tax liabilities | | 2,766,181 | 2,750,427 | 2,750,057 | 2,735,213 |
| Provisions for employee benefits | | 400,226 | 382,941 | 354,869 | 337,937 |
| Advance received from rental income | | 172,949 | 177,950 | 172,949 | 177,950 |
| Other non-current liabilities | | 94,145 | 94,714 | 91,171 | 90,217 |
| Total non-current liabilities | | 3,670,357 | 3,715,603 | 3,589,328 | 3,570,676 |
| Total liabilities | | 5,530,921 | 5,678,336 | 5,284,254 | 5,382,143 |

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

I.C.C. International Public Company Limited and its Subsidiaries

Statement of financial position

| | Consolidated | | Separate | |
|--|---------------------------|-------------------|----------------------|-------------------|
| | financial statements | | financial statements | |
| | 30 September | 31 December | 30 September | 31 December |
| | 2023 | 2022 | 2023 | 2022 |
| | (Unaudited) | | (Unaudited) | |
| | <i>(in thousand Baht)</i> | | | |
| Liabilities and equity | | | | |
| Equity | | | | |
| Share capital: | | | | |
| Authorised share capital | | | | |
| <i>(500 million ordinary shares, par value</i> | | | | |
| <i>at Baht 1 per share)</i> | 500,000 | 500,000 | 500,000 | 500,000 |
| Issued and paid-up share capital | | | | |
| <i>(291 million ordinary shares, par value</i> | | | | |
| <i>at Baht 1 per share)</i> | 290,634 | 290,634 | 290,634 | 290,634 |
| Share premium: | | | | |
| Share premium on ordinary shares | 1,487,144 | 1,487,144 | 1,487,144 | 1,487,144 |
| Share premium on treasury shares | 51,433 | 51,433 | 51,433 | 51,433 |
| Retained earnings: | | | | |
| Appropriated | | | | |
| Legal reserve | 50,000 | 50,000 | 50,000 | 50,000 |
| General reserve | 2,100,010 | 2,041,222 | 2,100,010 | 2,041,222 |
| Unappropriated | 12,882,174 | 12,338,901 | 12,769,455 | 12,195,752 |
| Other components of equity | 12,272,679 | 12,239,756 | 12,269,004 | 12,237,032 |
| Equity attributable to owners of the parent | 29,134,074 | 28,499,090 | 29,017,680 | 28,353,217 |
| Non-controlling interests | 72,932 | 77,500 | - | - |
| Total equity | 29,207,006 | 28,576,590 | 29,017,680 | 28,353,217 |
| Total liabilities and equity | 34,737,927 | 34,254,926 | 34,301,934 | 33,735,360 |

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

I.C.C. International Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

| | Consolidated | | Separate | |
|---|---------------------------|----------------|--------------------------|----------------|
| | financial statements | | financial statements | |
| | Three-month period ended | | Three-month period ended | |
| | 30 September | | 30 September | |
| | 2023 | 2022 | 2023 | 2022 |
| | <i>(in thousand Baht)</i> | | | |
| Revenue from sales and rendering of services | 2,229,505 | 2,127,108 | 2,111,755 | 2,090,895 |
| Costs of sales and rendering of services | 1,575,451 | 1,483,652 | 1,486,534 | 1,460,855 |
| Gross profit | 654,054 | 643,456 | 625,221 | 630,040 |
| <i>Other income</i> | | | | |
| Dividends income | 7,620 | 13,274 | 7,620 | 13,274 |
| Other income | 62,972 | 106,077 | 65,202 | 79,470 |
| Total other income | 70,592 | 119,351 | 72,822 | 92,744 |
| Profit before expenses | 724,646 | 762,807 | 698,043 | 722,784 |
| <i>Expenses</i> | | | | |
| Distribution costs | 469,417 | 495,324 | 473,426 | 494,155 |
| Administrative expenses | 244,360 | 236,068 | 221,761 | 223,833 |
| Total expenses | 713,777 | 731,392 | 695,187 | 717,988 |
| Profit from operating activities | 10,869 | 31,415 | 2,856 | 4,796 |
| Finance costs | (4,896) | (2,603) | (3,073) | (2,166) |
| Share of profit (loss) of associates accounted for using equity method | (5,946) | 5,612 | - | - |
| Profit (loss) before income tax expense | 27 | 34,424 | (217) | 2,630 |
| Tax income (expense) | (2,179) | 6,183 | (460) | 5,802 |
| Profit (loss) for the period | (2,152) | 40,607 | (677) | 8,432 |

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

I.C.C. International Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

| | Consolidated | | Separate | |
|---|---------------------------|----------------|--------------------------|----------------|
| | financial statements | | financial statements | |
| | Three-month period ended | | Three-month period ended | |
| | 30 September | | 30 September | |
| | 2023 | 2022 | 2023 | 2022 |
| | <i>(in thousand Baht)</i> | | | |
| Other comprehensive income | | | | |
| <i>Items that will be reclassified subsequently to profit or loss</i> | | | | |
| Exchange differences on translating financial statements | 4,323 | 4,187 | - | - |
| Total items that will be reclassified subsequently to profit or loss | 4,323 | 4,187 | - | - |
| <i>Items that will not be reclassified subsequently to profit or loss</i> | | | | |
| Gain on investments in equity instruments designated at FVOCI | 9,286 | 273,931 | 9,286 | 273,931 |
| Income tax relating to items that will not be reclassified subsequently to profit or loss | (1,856) | (54,786) | (1,856) | (54,786) |
| Total items that will not be reclassified subsequently to profit or loss | 7,430 | 219,145 | 7,430 | 219,145 |
| Other comprehensive income for the period, net of tax | 11,753 | 223,332 | 7,430 | 219,145 |
| Total comprehensive income for the period | 9,601 | 263,939 | 6,753 | 227,577 |
| Profit (loss) attributable to: | | | | |
| Owners of parent | (4,733) | 41,342 | (677) | 8,432 |
| Non-controlling interests | 2,581 | (735) | - | - |
| | (2,152) | 40,607 | (677) | 8,432 |
| Total comprehensive income attributable to: | | | | |
| Owners of parent | 5,369 | 263,214 | 6,753 | 227,577 |
| Non-controlling interests | 4,232 | 725 | - | - |
| | 9,601 | 263,939 | 6,753 | 227,577 |
| Basic earnings (loss) per share (in Baht) | (0.02) | 0.14 | (0.00) | 0.03 |

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

I.C.C. International Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

| | <i>Note</i> | Consolidated | | Separate | |
|---|-------------|-----------------------------|------------------|-----------------------------|------------------|
| | | financial statements | | financial statements | |
| | | Nine-month period ended | | Nine-month period ended | |
| | | 30 September | | 30 September | |
| | | 2023 | 2022 | 2023 | 2022 |
| <i>(in thousand Baht)</i> | | | | | |
| Revenue from sales and rendering of services | 6 | 6,534,320 | 6,145,159 | 6,268,016 | 6,026,947 |
| Costs of sales and rendering of services | | 4,620,024 | 4,329,244 | 4,365,915 | 4,244,156 |
| Gross profit | | 1,914,296 | 1,815,915 | 1,902,101 | 1,782,791 |
| <i>Other income</i> | | | | | |
| Dividends income | | 877,201 | 303,850 | 900,930 | 315,445 |
| Other income | | 193,190 | 197,736 | 197,579 | 172,509 |
| Total other income | | 1,070,391 | 501,586 | 1,098,509 | 487,954 |
| Profit before expenses | | 2,984,687 | 2,317,501 | 3,000,610 | 2,270,745 |
| <i>Expenses</i> | | | | | |
| Distribution costs | | 1,268,398 | 1,364,412 | 1,361,577 | 1,360,870 |
| Administrative expenses | | 772,457 | 694,797 | 701,156 | 657,438 |
| Total expenses | | 2,040,855 | 2,059,209 | 2,062,733 | 2,018,308 |
| Profit from operating activities | | 943,832 | 258,292 | 937,877 | 252,437 |
| Finance costs | | (12,497) | (8,087) | (7,901) | (6,923) |
| Share of profit (loss) of associates accounted for using equity method | | (12,492) | 6,991 | - | - |
| Profit before income tax expense | | 918,843 | 257,196 | 929,976 | 245,514 |
| Tax expense | | (19,961) | (27,101) | (6,851) | (25,831) |
| Profit for the period | | 898,882 | 230,095 | 923,125 | 219,683 |

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

I.C.C. International Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

| | Consolidated | | Separate | |
|---|---------------------------|----------------|-------------------------|----------------|
| | financial statements | | financial statements | |
| | Nine-month period ended | | Nine-month period ended | |
| | 30 September | | 30 September | |
| | 2023 | 2022 | 2023 | 2022 |
| | <i>(in thousand Baht)</i> | | | |
| Other comprehensive income | | | | |
| <i>Items that will be reclassified subsequently to profit or loss</i> | | | | |
| Exchange differences on translating financial statements | 571 | 10,265 | - | - |
| Total items that will be reclassified subsequently to profit or loss | 571 | 10,265 | - | - |
| <i>Items that will not be reclassified subsequently to profit or loss</i> | | | | |
| Gain on investments in equity instruments designated at FVOCI | 41,697 | 163,647 | 39,965 | 163,647 |
| Loss on remeasurements of defined benefit plans | - | (2,254) | - | - |
| Income tax relating to items that will not be reclassified subsequently to profit or loss | (8,340) | (32,729) | (7,993) | (32,729) |
| Total items that will not be reclassified subsequently to profit or loss | 33,357 | 128,664 | 31,972 | 130,918 |
| Other comprehensive expense for the period, net of tax | 33,928 | 138,929 | 31,972 | 130,918 |
| Total comprehensive income for the period | 932,810 | 369,024 | 955,097 | 350,601 |
| Profit (loss) attributable to: | | | | |
| Owners of parent | 892,695 | 235,891 | 923,125 | 219,683 |
| Non-controlling interests | 6,187 | (5,796) | - | - |
| | 898,882 | 230,095 | 923,125 | 219,683 |
| Total comprehensive income attributable to: | | | | |
| Owners of parent | 925,618 | 372,014 | 955,097 | 350,601 |
| Non-controlling interests | 7,192 | (2,990) | - | - |
| | 932,810 | 369,024 | 955,097 | 350,601 |
| Basic earnings per share (in Baht) | 3.07 | 0.81 | 3.18 | 0.76 |

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

I.C.C. International Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

| | Consolidated financial statements | | | | | | | | | | | | |
|---|-----------------------------------|----------------------------------|----------------------------------|---------------|-----------------|----------------------------|---------------------|--------------------|---|----------------------------------|---|---------------------------|--------------|
| | Retained earnings | | | | | Other components of equity | | | | | | | |
| | Issued and paid-up share capital | Share premium on ordinary shares | Share premium on treasury shares | Legal reserve | General reserve | Unappropriated reserve | Translating reserve | Fair value reserve | Share of other comprehensive income of associates accounted for using equity method | Total other components of equity | Equity attributable to owners of the parent | Non-controlling interests | Total equity |
| | 290,634 | 1,487,144 | 51,433 | 50,000 | 2,030,721 | 11,713,390 | (574) | 12,243,870 | 1,624 | 12,244,920 | 27,868,242 | (7,225) | 27,861,017 |
| Balance at 1 January 2022 | | | | | | | | | | | | | |
| Transactions with owners, recorded directly in equity | | | | | | | | | | | | | |
| <i>Distributions to owners</i> | | | | | | | | | | | | | |
| Dividends | - | - | - | - | - | (101,722) | - | - | - | - | (101,722) | - | (101,722) |
| Comprehensive income for the period | | | | | | | | | | | | | |
| Profit or loss | - | - | - | - | - | 235,891 | - | - | - | - | 235,891 | (5,796) | 230,095 |
| Other comprehensive income | - | - | - | - | - | (1,311) | 6,516 | 130,918 | - | 137,434 | 136,123 | 2,806 | 138,929 |
| Total comprehensive income for the period | - | - | - | - | - | 234,580 | 6,516 | 130,918 | - | 137,434 | 372,014 | (2,990) | 369,024 |
| Transfer to general reserve | | | | | | | | | | | | | |
| Transfer to retained earnings | - | - | - | - | 10,501 | (10,501) | - | - | - | - | - | - | - |
| Balance at 30 September 2022 | 290,634 | 1,487,144 | 51,433 | 50,000 | 2,041,222 | 11,851,380 | 5,942 | 12,359,155 | 1,624 | 12,366,721 | 28,138,534 | (10,215) | 28,128,319 |

(in thousand Baht)

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

I.C.C. International Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

| | Consolidated financial statements | | | | | | | | | | | | |
|--|-----------------------------------|----------------------------------|----------------------------------|---------------|-----------------|----------------------------|---------------------|--------------------|---|----------------------------------|---|---------------------------|--------------|
| | Retained earnings | | | | | Other components of equity | | | | | | | |
| | Issued and paid-up share capital | Share premium on ordinary shares | Share premium on treasury shares | Legal reserve | General reserve | Unappropriated reserve | Translating reserve | Fair value reserve | Share of other comprehensive income of associates accounted for using equity method | Total other components of equity | Equity attributable to owners of the parent | Non-controlling interests | Total equity |
| <i>(in thousand Baht)</i> | | | | | | | | | | | | | |
| Nine-month period ended 30 September 2023 | | | | | | | | | | | | | |
| Balance at 1 January 2023 | 290,634 | 1,487,144 | 51,433 | 50,000 | 2,041,222 | 12,338,901 | 4,100 | 12,234,032 | 1,624 | 12,239,756 | 28,499,090 | 77,500 | 28,576,590 |
| Transactions with owners, recorded directly in equity | | | | | | | | | | | | | |
| <i>Distributions to owners</i> | | | | | | | | | | | | | |
| Dividends | - | - | - | - | - | (290,634) | - | - | - | - | (290,634) | (11,760) | (302,394) |
| Comprehensive income for the period | | | | | | | | | | | | | |
| Profit or loss | - | - | - | - | - | 892,695 | - | - | - | - | 892,695 | 6,187 | 898,882 |
| Other comprehensive income | - | - | - | - | - | - | (434) | 33,357 | - | 32,923 | 32,923 | 1,005 | 33,928 |
| Total comprehensive income for the period | - | - | - | - | - | 892,695 | (434) | 33,357 | - | 32,923 | 925,618 | 7,192 | 932,810 |
| Transfer to general reserve | - | - | - | - | 58,788 | (58,788) | - | - | - | - | - | - | - |
| Balance at 30 September 2023 | 290,634 | 1,487,144 | 51,433 | 50,000 | 2,100,010 | 12,882,174 | 3,666 | 12,267,389 | 1,624 | 12,272,679 | 29,134,074 | 72,932 | 29,207,006 |

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

I.C.C. International Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

| | Separate financial statements | | | | | | | Total equity | |
|---|-------------------------------|-------------------------------|----------------------------------|----------------------------------|-------------------|-----------------|----------------|--------------|--------------------|
| | Note | Issued and paid share capital | Share premium on ordinary shares | Share premium on treasury shares | Retained earnings | | | | Fair value reserve |
| | | | | | Legal reserve | General reserve | Unappropriated | | |
| | | | (in thousand Baht) | | | | | | |
| Nine-month period ended 30 September 2022 | | 290,634 | 1,487,144 | 51,433 | 50,000 | 2,030,721 | 11,599,866 | 12,246,871 | 27,756,669 |
| Balance at 1 January 2022 | | - | - | - | - | - | (101,722) | - | (101,722) |
| Transactions with owners, recorded directly in equity | | | | | | | | | |
| <i>Distributions to owners</i> | 7 | - | - | - | - | - | (101,722) | - | (101,722) |
| Dividends | | - | - | - | - | - | - | - | - |
| Comprehensive income for the period | | - | - | - | - | - | 219,683 | - | 219,683 |
| Profit or loss | | - | - | - | - | - | - | - | - |
| Other comprehensive income | | - | - | - | - | - | - | 130,918 | 130,918 |
| Total comprehensive income for the period | | - | - | - | - | - | 219,683 | 130,918 | 350,601 |
| Transfer to general reserve | | - | - | - | - | 10,501 | (10,501) | - | - |
| Transfer to retained earnings | | - | - | - | - | - | 15,633 | (15,633) | - |
| Balance at 30 September 2022 | | 290,634 | 1,487,144 | 51,433 | 50,000 | 2,041,222 | 11,722,959 | 12,362,156 | 28,005,548 |

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

I.C.C. International Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

| | Separate financial statements | | | | | | | | | | |
|---|-------------------------------|-------------------------------|----------------------------------|----------------------------------|---------------|-------------------|----------------|--------------------|----------------------------|------------|--------------|
| | Note | Issued and paid share capital | Share premium on ordinary shares | Share premium on treasury shares | Legal reserve | Retained earnings | | | Other components of equity | | Total equity |
| | | | | | | General reserve | Unappropriated | Fair value reserve | | | |
| Nine-month period ended 30 September 2023 | | | | | | | | | | | |
| Balance at 1 January 2023 | | 290,634 | 1,487,144 | 51,433 | 50,000 | 2,041,222 | 12,195,752 | 12,237,032 | | 28,353,217 | |
| Transactions with owners, recorded directly in equity | | | | | | | | | | | |
| <i>Distributions to owners</i> | | - | - | - | - | - | (290,634) | - | - | (290,634) | |
| Dividends | 7 | - | - | - | - | - | - | - | - | - | |
| Comprehensive income for the period | | | | | | | | | | | |
| Profit or loss | | - | - | - | - | - | 923,125 | - | - | 923,125 | |
| Other comprehensive income | | - | - | - | - | - | - | 31,972 | - | 31,972 | |
| Total comprehensive income for the period | | - | - | - | - | - | 923,125 | 31,972 | - | 955,097 | |
| Transfer to general reserve | | | | | | | | | | | |
| Balance at 30 September 2023 | | 290,634 | 1,487,144 | 51,433 | 50,000 | 2,100,010 | 12,769,455 | 12,269,004 | (58,788) | 29,017,680 | |

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

I.C.C. International Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

| | Consolidated | | Separate | |
|--|-----------------------------|-----------------------|-----------------------------|-----------------------|
| | financial statements | | financial statements | |
| | Nine-month period ended | | Nine-month period ended | |
| | 30 September | | 30 September | |
| | 2023 | 2022 | 2023 | 2022 |
| | <i>(in thousand Baht)</i> | | | |
| <i>Cash flows from operating activities</i> | | | | |
| Profit for the period | 898,882 | 230,095 | 923,125 | 219,683 |
| <i>Adjustments to reconcile profit to cash receipts (payments)</i> | | | | |
| Tax expense | 19,961 | 27,101 | 6,851 | 25,831 |
| Finance costs | 12,497 | 8,087 | 7,901 | 6,923 |
| Depreciation and amortisation | 427,146 | 367,118 | 348,550 | 362,341 |
| Impairment loss | - | - | 2,864 | 3,302 |
| Gain on derivative | (26,354) | (1,162) | (26,354) | (1,162) |
| Share of (profit) loss of associates accounted for using equity method | 12,492 | (6,991) | - | - |
| Reversal of expected credit loss on trade and other receivables | (329) | (5) | (329) | (5) |
| Gain on transfer other non-current financial asset to investment in associate | - | (28,144) | - | - |
| Reversal of loss on inventories devaluation | (18,371) | (16,410) | (18,135) | (16,804) |
| Reversal of loss in impairment real estate projects under development | - | (470) | - | - |
| (Gain) loss on disposal of assets | (2,473) | 1,624 | (2,533) | 1,877 |
| Realised unearned lease income | (4,982) | (4,983) | (4,982) | (4,983) |
| Expenses for employee benefits | 35,790 | 36,562 | 35,437 | 35,203 |
| Dividends income | (877,201) | (303,850) | (900,930) | (315,445) |
| Interest income | (33,270) | (8,082) | (33,944) | (8,493) |
| | <u>443,788</u> | <u>300,490</u> | <u>337,521</u> | <u>308,268</u> |
| <i>Changes in operating assets and liabilities</i> | | | | |
| Trade accounts receivable | 18,893 | 152,216 | 10,108 | 138,605 |
| Other receivables | 11,768 | (76,326) | 32,852 | (78,208) |
| Inventories | (433,250) | 167,039 | (426,467) | 169,910 |
| Real estate projects under development | 4,014 | 12,645 | - | - |
| Other current assets | 860 | (176,370) | (1,534) | (174,847) |
| Other non-current assets | 9,052 | (9,566) | 6,184 | (9,155) |
| Trade accounts payable | 25,955 | 7,261 | 50,441 | 12,040 |
| Other payables | (74,439) | 36,186 | (95,940) | 40,329 |
| Other non-current liabilities | (569) | 5,336 | 954 | 5,802 |
| Net cash generated from (used in) operations | 6,072 | 418,911 | (85,881) | 412,744 |
| Provisions for employee benefits paid | (18,505) | (25,220) | (18,505) | (21,611) |
| Taxes paid | (31,250) | (18,479) | (15,589) | (17,440) |
| Taxes received | 241 | 13,867 | - | 13,577 |
| Net cash from (used in) operating activities | <u>(43,442)</u> | <u>389,079</u> | <u>(119,975)</u> | <u>387,270</u> |

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

I.C.C. International Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

| | Consolidated | | Separate | |
|---|-----------------------------|-------------------------|-----------------------------|-------------------------|
| | financial statements | | financial statements | |
| | Nine-month period ended | | Nine-month period ended | |
| | 30 September | | 30 September | |
| | 2023 | 2022 | 2023 | 2022 |
| | <i>(in thousand Baht)</i> | | | |
| <i>Cash flows from investing activities</i> | | | | |
| Decrease in current investments | 2,580,402 | 1,187,355 | 2,580,402 | 1,187,355 |
| Increase in current investments | (1,996,296) | (1,788,579) | (1,996,296) | (1,788,579) |
| Proceeds from sale of equity securities | - | 33,102 | - | 33,102 |
| Proceeds from return of capital | 6,656 | - | 5,511 | - |
| Acquisition of equity securities | (585,380) | (105,609) | (585,380) | (105,609) |
| Acquisition of debt securities | - | (90,000) | - | (90,000) |
| Acquisition of investments in associates | (102,800) | - | (102,800) | - |
| Proceeds from sale of assets | 5,100 | 44,068 | 5,101 | 43,806 |
| Acquisition of assets | (58,335) | (118,849) | (56,726) | (116,237) |
| Proceeds from repayment of loans to related parties | - | - | - | 7,500 |
| Payment for loans to related party | (500,000) | - | (500,000) | - |
| Dividends received | 887,980 | 315,445 | 900,220 | 315,445 |
| Interest received | 29,233 | 6,821 | 29,907 | 7,232 |
| Net cash from (used in) investing activities | <u>266,560</u> | <u>(516,246)</u> | <u>279,939</u> | <u>(505,985)</u> |
| <i>Cash flows from financing activities</i> | | | | |
| Increase (decrease) in bank overdrafts and short-term borrowing | | | | |
| from financial institutions | (7,204) | 11,065 | - | - |
| Proceeds from short-term borrowings from related parties | 20,000 | - | - | - |
| Repayment of short-term borrowings from related party | - | (2,000) | - | - |
| Payment of lease liabilities | (304,599) | (235,390) | (239,577) | (234,029) |
| Dividends paid to owners of the Company | (290,634) | (101,722) | (290,634) | (101,722) |
| Dividends paid to non-controlling interests | (11,760) | - | - | - |
| Interest paid | (12,525) | (8,071) | (7,901) | (6,923) |
| Net cash used in financing activities | <u>(606,722)</u> | <u>(336,118)</u> | <u>(538,112)</u> | <u>(342,674)</u> |
| Net decrease in cash and cash equivalents, | | | | |
| before effect of exchange rate changes | (383,604) | (463,285) | (378,148) | (461,389) |
| Effect of exchange rate changes on cash and | | | | |
| cash equivalents | 816 | 9,374 | - | - |
| Net decrease in cash and cash equivalents | <u>(382,788)</u> | <u>(453,911)</u> | <u>(378,148)</u> | <u>(461,389)</u> |
| Cash and cash equivalents at 1 January | 702,598 | 1,651,217 | 655,762 | 1,636,260 |
| Cash and cash equivalents at 30 September | <u>319,810</u> | <u>1,197,306</u> | <u>277,614</u> | <u>1,174,871</u> |

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

I.C.C. International Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

| | Consolidated | | Separate | |
|--|-----------------------------|----------|-----------------------------|----------|
| | financial statements | | financial statements | |
| | Nine-month period ended | | Nine-month period ended | |
| | 30 September | | 30 September | |
| | 2023 | 2022 | 2023 | 2022 |
| | <i>(in thousand Baht)</i> | | | |
| <i>Non-cash transactions</i> | | | | |
| Increase in fair value of investments | 41,697 | 163,647 | 39,965 | 163,647 |
| Payable for purchases of assets | 8,049 | 2,806 | 8,049 | 2,806 |
| Increase in right-of-use assets | 379,037 | 137,616 | 372,956 | 137,616 |
| Decrease in right-of-use assets | (453,240) | (25,761) | (452,940) | (25,761) |
| Transfer other non-current financial asset to investments in associate | - | (18,733) | - | (18,733) |

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

I.C.C. International Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2023 (Unaudited)

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I.C.C. International Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 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 November 2023.

1 General information

The principle activity of the Company is distributing consumer products.

2 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 subsidiaries for the year ended 31 December 2022.

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 31 December 2022.

3 Related parties

Relationship with related parties and the pricing policy for particular types transactions of related parties have no significant change during the nine-month period ended 30 September 2023.

| <i>Significant transactions with related parties</i> | Consolidated financial statements | | Separate financial statements | | |
|--|---|---------------------------|--------------------------------------|--------|------|
| | <i>Nine-month period ended 30 September</i> | 2023 | 2022 | 2023 | 2022 |
| | | <i>(in thousand Baht)</i> | | | |
| Subsidiaries | | | | | |
| Sales of goods | - | - | 8,405 | 12,461 | |
| Dividend income | - | - | 12,240 | - | |
| Other income | - | - | 5,310 | 4,456 | |
| Purchases of goods | - | - | 65,275 | 34,561 | |
| Distribution costs | - | - | 119,393 | 2,247 | |
| Other expenses | - | - | 718 | - | |
| Associates | | | | | |
| Sales of goods | - | 128 | - | 128 | |
| Dividend income | 11,489 | 11,595 | 11,489 | 11,595 | |
| Other income | 370 | 25,192 | 370 | 25,192 | |
| Purchases of goods | 85,955 | 64,719 | 85,955 | 64,719 | |
| Distribution costs | 3,499 | 49,133 | 3,499 | 49,066 | |
| Other expenses | 4,749 | 3,472 | 4,420 | 3,472 | |

I.C.C. International Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2023 (Unaudited)

| <i>Significant transactions with related parties</i> | Consolidated financial statements | | Separate financial statements | | |
|--|---|--|--------------------------------------|--------------------------------------|------|
| | <i>Nine-month period ended 30 September</i> | 2023 | 2022 | 2023 | 2022 |
| | | <i>(in thousand Baht)</i> | | | |
| Other related parties | | | | | |
| Sales of goods or rendering of services | 341,609 | 232,258 | 290,281 | 226,512 | |
| Sales of assets | 9 | 43,644 | 9 | 43,644 | |
| Dividend income | 259,728 | 270,848 | 259,728 | 270,848 | |
| Other income | 74,189 | 86,309 | 73,635 | 84,139 | |
| Purchases of goods | 3,700,301 | 3,368,329 | 3,696,846 | 3,365,743 | |
| Purchases of assets | 15,312 | 28,549 | 15,312 | 28,549 | |
| Distribution costs | 82,255 | 153,493 | 82,255 | 153,493 | |
| Other expenses | 49,982 | 39,050 | 46,075 | 38,433 | |
| Key management personnel | | | | | |
| Key management personnel compensation | | | | | |
| Short-term employee benefit | 55,332 | 40,608 | 48,009 | 37,970 | |
| Long-term benefits | 3,566 | 4,412 | 2,631 | 4,378 | |
| Total key management personnel compensation | 58,898 | 45,020 | 50,640 | 42,348 | |
| Balance with related parties as at | | | | | |
| | | Consolidated financial statements | | Separate financial statements | |
| | 30 September 2023 | 31 December 2022 | 30 September 2023 | 31 December 2022 | |
| | | <i>(in thousand Baht)</i> | | | |
| Trade accounts receivable | | | | | |
| Subsidiaries | - | - | 1,888 | 6,859 | |
| Other related parties | 94,791 | 85,568 | 85,081 | 85,349 | |
| Total | 94,791 | 85,568 | 86,969 | 92,208 | |
| Other receivables | | | | | |
| Subsidiaries | - | - | 1,926 | 17,169 | |
| Associates | 110 | 4,967 | 110 | 4,967 | |
| Other related parties | 58,463 | 65,670 | 58,463 | 65,670 | |
| Total | 58,573 | 70,637 | 60,499 | 87,806 | |
| Short-term loans to | | | | | |
| Subsidiaries | - | - | 99,000 | 99,000 | |
| Other related parties | 20,000 | 20,000 | 20,000 | 20,000 | |
| Total | 20,000 | 20,000 | 119,000 | 119,000 | |
| Long-term loans to | | | | | |
| Other related party | 500,000 | - | 500,000 | - | |
| Total | 500,000 | - | 500,000 | - | |

I.C.C. International Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2023 (Unaudited)

| <i>Balance with related parties as at</i> | Consolidated financial statements | | Separate financial statements | |
|---|--|---------------------|---|---------------------|
| | 30 September 2023 | 31 December 2022 | 30 September 2023 | 31 December 2022 |
| | <i>(in thousand Baht)</i> | | | |
| <i>Trade accounts payable</i> | | | | |
| Subsidiaries | - | - | 8,259 | 8,269 |
| Associates | 19,281 | 17,692 | 19,125 | 17,658 |
| Other related parties | 894,538 | 902,072 | 893,272 | 900,013 |
| Total | 913,819 | 919,764 | 920,656 | 925,940 |
| <i>Other payables</i> | | | | |
| Subsidiaries | - | - | 28,124 | 57,442 |
| Associates | 3,838 | 474 | 3,838 | 474 |
| Other related parties | 41,020 | 55,376 | 41,003 | 55,376 |
| Total | 44,858 | 55,850 | 72,965 | 113,292 |
| <i>Lease liabilities</i> | | | | |
| Other related parties | 137,476 | 167,367 | 37,038 | 24,439 |
| Total | 137,476 | 167,367 | 37,038 | 24,439 |
| <i>Short-term borrowings from</i> | | | | |
| Other related parties | 45,000 | 25,000 | - | - |
| Total | 45,000 | 25,000 | - | - |
| | | | Consolidated and separate financial statements | |
| | | | 30 September 2023 | 31 December 2022 |
| | | | <i>(in thousand Baht)</i> | |
| <i>Other commitments</i> | | | | |
| Guarantees for other related party | | | 202,940 | 174,570 |

I.C.C. International Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2023 (Unaudited)

4 Trade accounts receivable

| | Consolidated financial statements | | Separate financial statements | |
|---|--|---------------------|--|---------------------|
| | 30 September 2023 | 31 December 2022 | 30 September 2023 | 31 December 2022 |
| | <i>(in thousand Baht)</i> | | | |
| Within credit terms | 991,660 | 937,500 | 991,536 | 949,411 |
| Overdue: | | | | |
| Less than 1 month | 86,385 | 110,348 | 78,996 | 105,820 |
| 1 - 3 months | 24,640 | 47,019 | 17,263 | 40,226 |
| 4 - 12 months | 464 | 27,601 | 325 | 3,332 |
| Over 12 months | 889 | 1,456 | 110 | 542 |
| Total | 1,104,038 | 1,123,924 | 1,088,230 | 1,099,331 |
| Less allowance for expected credit loss | (1,235) | (1,091) | (1,235) | (1,091) |
| Net | 1,102,803 | 1,122,833 | 1,086,995 | 1,098,240 |
| | | | | |
| <i>Expected credit loss</i> | | | | |
| <i>For the nine-month period ended</i> | | | | |
| <i>30 September</i> | | | | |
| | | | | |
| Add (reversal) | 144 | (1,636) | 144 | (1,636) |

I.C.C. International Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2023 (Unaudited)

5 Investments in associates

| <i>Material movements</i> | Consolidated financial statements | Separate financial statements |
|---|--|--|
| <i>Nine-month period ended 30 September 2023</i> | <i>(in thousand Baht)</i> | |
| <i>Associates</i> | | |
| Purchase investment in King Square Co., Ltd. (Formerly: King Square One Co., Ltd.) | 36,000 | 36,000 |
| Payment for the final share capital in Issara United Development Co., Ltd. | 20,000 | 20,000 |
| Purchase investment in King Square Suites Co., Ltd. | 46,800 | 46,800 |

At the Board of Directors' meeting of the Company held on 9 December 2022, approved to invest 360,000 shares in King Square Co., Ltd., amounting to Baht 36 million. The Company's ownership interest is 45%. Subsequently, at 5 January 2023, the Company paid 50% of share capital amounting to Baht 18 million and at 31 July 2023, the Company paid 50% of remaining share capital amounting to Baht 18 million.

At 9 May 2023, the Company fully paid the share capital in Issara United Development Co., Ltd. 500,000 ordinary shares, amounting to Baht 20 million.

At the Board of Directors' meeting of the Company held on 14 July 2023, approved to invest 187,200 shares in King Square Suites Co., Ltd., amounting to Baht 187.2 million. The Company's ownership interest is 36%. Subsequently, at 24 August 2023, the Company paid 25% of share capital amounting to Baht 46.8 million.

6 Segment information and disaggregation of revenue

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The business operation involves 4 principal segments; Cosmetics toiletries & perfumeries, Women's apparel, Men's apparel and Household products. Segment performance is considered by using the measure operating profit in the financial statements. The Company has not report segment assets and segment liabilities due to the management believe that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

I.C.C. International Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2023 (Unaudited)

Information about reportable segments

| | Consolidated financial statements | | | | | | | | | | | | |
|---|--|------|--------------------|-------|------------------|-------|-----------------------|-------|---------------------------------|-------|--|------------|------------|
| | Cosmetics toiletries & perfumeries | | Women's apparel | | Men's apparel | | Household Products | | Total reportable segments | | Elimination of inter-segment revenue | | |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | |
| <i>For the nine-month period ended 30 September</i> | | | | | | | | | | | | | |
| Revenue from sales and rendering of services | 467 | 442 | 2,081 | 1,902 | 2,006 | 1,982 | 950 | 5,529 | 5,276 | 1,197 | 916 | 6,534 | 6,145 |
| Segment operating profit (loss) | 30 | (53) | 205 | 109 | 161 | 155 | (47) | 382 | 164 | 24 | (21) | 296 | 141 |
| Other income | | | | | | | | | | | | 1,070 | 502 |
| Unallocated expenses | | | | | | | | | | | | (435) | (393) |
| Share of profit (loss) of investments in associates | | | | | | | | | | | | (12) | 7 |
| Profit before tax | | | | | | | | | | | | 919 | 257 |

(in million Baht)

Geographical segments

The Group is managed and operated principally in Thailand, there are no material revenues derived from, or assets located in foreign countries.

Major customer

The Group has no major customer.

Timing of revenue recognition

The group recognised the major revenue at a point in time.

I.C.C. International Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2023 (Unaudited)

7 Dividend

| | Approval date | Payment schedule | Dividend rate per share (in Baht) | Amount (in million Baht) |
|----------------------|---------------|------------------|--------------------------------------|-----------------------------|
| 2023 | | | | |
| 2023 Annual dividend | 24 April 2023 | May 2023 | 1 | 290.63 |
| 2022 | | | | |
| 2022 Annual dividend | 25 April 2022 | May 2022 | 0.35 | 101.72 |

8 Financial instruments

Carrying amounts 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, but does not include fair value information for financial assets and financial liabilities measured at amortised cost if the carrying amount is a reasonable approximation of fair value.

I.C.C. International Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2023 (Unaudited)

| | Consolidated financial statements | | | | | Total | |
|----------------------------------|---|---|--|-------------------|---------------|-------------------|-------------------|
| | Carrying amount | Fair value | | | Total | | |
| | Financial instruments measured at FVTPL | Financial instruments measured at FVOCI | Financial instruments measured at amortised cost | Level 1 | Level 2 | Level 3 | |
| <i>At 30 September 2023</i> | | | | | | | |
| Financial assets | | | | | | | |
| Investment in equity instruments | - | 21,631,289 | - | 10,289,242 | - | 11,342,047 | 21,631,289 |
| Investment in debt instruments | - | - | 90,000 | 89,073 | - | - | 89,073 |
| Total financial assets | - | 21,631,289 | 90,000 | 10,378,315 | - | 11,342,047 | 21,720,392 |
| <i>At 31 December 2022</i> | | | | | | | |
| Financial assets | | | | | | | |
| Investment in equity instruments | - | 21,010,868 | - | 10,112,827 | - | 10,898,041 | 21,010,868 |
| Investment in debt instruments | - | - | 90,000 | 90,693 | - | - | 90,693 |
| Total financial assets | - | 21,010,868 | 90,000 | 10,203,520 | - | 10,898,041 | 21,103,569 |
| Financial liability | | | | | | | |
| Derivatives | 25,964 | - | - | - | 25,964 | - | 25,964 |
| Total financial liability | 25,964 | - | - | - | 25,964 | - | 25,964 |

I.C.C. International Public Company Limited and its Subsidiaries

Notes to the condensed interim financial statements

For the three-month and nine-month periods ended 30 September 2023 (Unaudited)

| | Carrying amount | | Separate financial statements | | | | Total |
|----------------------------------|---|---|--|-------------------|---------------|-------------------|-------------------|
| | Financial instruments measured at FVTPL | Financial instruments measured at FVOCI | Financial instruments measured at amortised cost | Level 1 | Level 2 | Level 3 | |
| <i>At 30 September 2023</i> | | | | | | | |
| Financial assets | | | | | | | |
| Investment in equity instruments | - | 21,627,157 | - | 10,289,242 | - | 11,337,915 | 21,627,157 |
| Investment in debt instruments | - | - | 90,000 | 89,073 | - | - | 89,073 |
| Total financial assets | - | 21,627,157 | 90,000 | 10,378,315 | - | 11,337,915 | 21,716,230 |
| <i>At 31 December 2022</i> | | | | | | | |
| Financial assets | | | | | | | |
| Investment in equity instruments | - | 21,007,323 | - | 10,112,827 | - | 10,894,496 | 21,007,323 |
| Investment in debt instruments | - | - | 90,000 | 90,693 | - | - | 90,693 |
| Total financial assets | - | 21,007,323 | 90,000 | 10,203,520 | - | 10,894,496 | 21,097,323 |
| Financial liability | | | | | | | |
| Derivatives | 25,964 | - | - | - | 25,964 | - | 25,964 |
| Total financial liability | 25,964 | - | - | - | 25,964 | - | 25,964 |

I.C.C. International Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2023 (Unaudited)

Financial instruments measured at fair value level 2 and level 3

The Group determined Level 2 fair values for forward exchange contract. The fair value for forward exchange contract is determined using quoted forward exchange rates at the reporting date.

The Group determined Level 3 fair values for investment in non-listed equity instruments. The fair value for the investment is determined using a valuation technique that used significantly unobservable input such as discounted cash flows, dividend discount model, market comparison technique or latest reporting net assets adjusted by relevant factors (if any).

Movements of equity instruments measured at FVOCI

| Consolidated financial statements | | | | | | |
|--|--------------------------|----------|--------------------------------|----------------------|--------------------------|----------------------------|
| | At 1 January 2023 | Purchase | Transfer (in thousand Baht) | Reduce on capital | Fair value adjustment | At 30 September 2023 |
| <i>Equity securities</i> | | | | | | |
| Listed equity investments | 10,112,827 | 198,255 | - | (3,240) | (18,600) | 10,289,242 |
| Non-listed equity investments | 10,898,041 | 387,125 | - | (3,416) | 60,297 | 11,342,047 |
| Total | <u>21,010,868</u> | | | | | <u>21,631,289</u> |
| Separate financial statements | | | | | | |
| | At 1 January 2023 | Purchase | Transfer (in thousand Baht) | Reduce on capital | Fair value adjustment | At 30 September 2023 |
| <i>Equity securities</i> | | | | | | |
| Listed equity investments | 10,112,827 | 198,255 | - | (3,240) | (18,600) | 10,289,242 |
| Non-listed equity investments | 10,894,496 | 387,125 | - | (2,271) | 58,565 | 11,337,915 |
| Total | <u>21,007,323</u> | | | | | <u>21,627,157</u> |

9 Commitments with non-related parties

| <i>At 30 September 2023</i> | Consolidated financial statements (in thousand Baht) | Separate financial statements |
|------------------------------------|---|--|
| <i>Other commitments</i> | | |
| Unused letters of credit for goods | 235,000 | 223,000 |
| Bank guarantees | 7,799 | 2,915 |
| Services and consulting agreements | 6,514 | 5,871 |
| Total | <u>249,313</u> | <u>231,786</u> |

I.C.C. International Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2023 (Unaudited)

10 Event after the reporting period

On 18 August 2023, the Board of Directors' meeting of the Company approved the Company to cancel the sale of products in MBK Center and terminate the lease agreement with MBK Public Company Limited since 30 September 2023. The Company will transfer the remaining leasehold right according to the lease agreement on 1 October 2023 and dispose the non-current assets classified as held for sale and products in product selling leasehold area of MBK Center to Naraporn Co., Ltd. with book value as at 30 September 2023, amounting to Baht 25.16 million.