



9.2 Related Transactions

In 2024, the Company had not sought approval from the Annual general meeting in allocating loans and loan guarantees to the related parties. Instead, such proposed transactions were submitted to the Board of Director's Meeting or Annual General Meeting for approval from time to time depending on the value of transaction.

As of December 31, 2024, the total amount of loans and loan guarantees provided are as follows :

Type of business	Loans		Loan Guarantees		
	Number of companies	Million Baht	Rate of guarantee annual fee	Number of companies	Million Baht
Joint-ventured companies	4	562.50	0.125-0.75	10	462.90
Total	4	562.50		10	462.90

In 2024 loans and guarantees were provided for the purpose of providing financial support to associated companies in proportion with its investment.

Related transactions in 2024 comprise

1. Investment in related companies
2. Loan to related companies

Reasons and necessities of providing loan:

1. To support the business of the invested company.
2. The corporate borrowers are well-related with the company and the Saha Group of Companies as part of the supply chain, strategic alliance and so forth.
3. To gain benefit from loan interest and interest rates are higher than the institutional market rates.
3. Transactions of business-related companies

Details of above three subjects can be found as per Notes of Financial Statements: No.6 Transactions in relation to persons or business-related companies page 164-170 No. 10 Investment in associates page 171-175 and No. 11 Investment in subsidiaries page 175-177 of this Annual Registration Statement / Annual Report 2024 (From 56-1 One Report).

Type of relationship with the companies which can be observed from the Transactions of Business-related companies page 123-125 of this Annual Registration Statement / Annual Report 2024 (From 56-1 One Report).

Transactions of Business-related companies as of December 31, 2024

No.	Name of Company	Relationship	Sales of Goods	Incomes	Purchase of Goods	Expenses	Purchase of property, plant and equipment/ leasehold
1	TPCS	A	-	7,360,118.00	-	-	-
2	Thai President Foods	A	-	21,007,633.96	-	-	-
3	Thai Wacoal	A	63,808.90	5,034,796.00	2,019,721,431.94	1,239,200.32	-
4	Thanulux	A	-	36,135,186.67	-	4,000.00	-
5	NewCity (Bangkok)	A	-	47,095.80	-	-	-
6	People's Garment	A	-	1,060,800.00	300,451,021.83	1,766,188.91	-
7	Pan Asia Footwear	A	-	1,048,570.34	-	-	-
8	Far East Fame Line DDB	A	-	6,781,300.00	-	9,973,707.56	-
9	Saha Pathanapibul	A	23,748,737.69	7,013,147.60	6,476.82	6,311,591.62	-
10	S & J International Enterprises	A	528,939.79	9,669,787.14	40,833,059.27	1,737,765.68	-
11	O.C.C.	A	-	2,290,631.97	-	-	-
12	Ratch Pathana Energy	A	-	5,368,482.21	-	-	-
13	Sahapat Properties	A	-	57,500.00	-	-	-
14	Molten (Thailand)	A	-	8,615,926.56	-	-	-



No.	Name of Company	Relationship	Sales of Goods	Incomes	Purchase of Goods	Expenses	Purchase of property, plant and equipment/ leasehold
15	Molten Asia Polymer Products	A	-	936,000.00	-	-	-
16	Lion (Thailand)	A	-	95,371,280.54	1,008,923,016.17	386,390.03	-
17	Sahapat Real Estate	A	-	2,020,648.00	-	-	-
18	International Laboratories	A	3,592,888.82	34,068,166.33	461,545,250.69	12,649,648.37	-
19	Kewpie (Thailand)	A	-	49,577,125.00	-	-	-
20	Better Way (Thailand)	A	531,914.76	262,137,865.00	-	-	-
21	Raja Uchino	A	-	120,675.37	898,860.00	14,400.00	-
22	Thai Secom Security	E	-	11,595,384.00	-	696,792.00	-
23	Pattaya Industrial Enterprise	A	-	477,882.92	169,380,384.68	-	-
24	SSDC (Tigertex)	A	-	4,412,615.57	-	-	-
25	Erawan Textile	A	-	817,791.79	-	-	-
26	H&B Intertex	A	-	1,863,073.84	37,655,953.41	4,115.00	-
27	Thai Sports Garment	A	-	2,400,000.00	-	-	-
28	Osoth Inter Laboratories	A	51,897.30	-	-	11,409.20	-
29	S.T. (Thailand)	A	-	8,782,291.44	51,736,555.24	-	-
30	Sahachol Food Supplies	A	309,120.00	207,957.96	-	34,486.19	-
31	I.D.F.	B	-	40,715,827.47	-	-	-
32	Thai Hoover Industry	G	-	1,424,500.00	-	45,000.00	-
33	Transcosmos (Thailand)	G	-	17,852.46	-	1,309,345.75	-
34	Top Trend Manufacturing	A	-	4,320,000.00	-	-	-
35	Shop Global E-Commerce	A	4,536,954.18	5,477,816.48	-	250,000.00	-
36	Thai Arusu	G	-	375,000.00	-	9,839,901.72	22,026,414.52
37	President Bakery	A	-	6,672,124.00	-	-	-
38	International Commercial Coordination	G	-	40,951.84	-	20,577,989.00	-
39	DF Inter	G	-	320,830.48	-	-	-
40	Kingbridge Tower	A	-	688,596.92	-	-	-
41	American Food	A	-	10,530.00	-	18,879.00	-
42	King Square Development	A	-	2,144,521.23	-	-	-
43	Paknampho Watthana	G	6,485,510.42	148,006.88	-	191,041.00	-
44	Maharacha Preuk	G	9,369,732.42	148,569.71	-	1,001,317.79	-
45	Can	G	8,286,238.78	49,758.87	-	8,500.00	-
46	Koraj Watthana	G	10,822,680.81	2,486.00	-	1,044,083.40	-
47	Sun and Sand	G	19,597,232.04	10,063.60	-	1,327,235.39	-
48	Inter South	G	14,416,489.20	1,869.20	-	1,090,579.69	-
49	Intanin Chiangmai	G	25,710,269.92	1,742.80	-	5,574,585.04	-
50	Eastern I.C.C.	G	32,160,231.89	2,015.20	-	2,830,424.72	-
51	Thai Kun Sae	A	-	4,780,778.57	12,695,244.90	-	-
52	Saha Pathana Inter Holding	B	-	50,591,004.75	-	22,811,489.76	-
53	Veera Law Office	C	-	253,921.20	-	5,701,182.00	-
54	Sukhatasana	C	-	464,513.18	-	8,344,093.47	856,400.00



No.	Name of Company	Relationship	Sales of Goods	Incomes	Purchase of Goods	Expenses	Purchase of property, plant and equipment/ leasehold
55	Trend Time Test	C	-	68,857.40	-	3,162,225.65	-
56	T-Way	C	-	-	-	243,495.63	-
57	Torfun Property	D	-	128,541.35	-	-	-
58	International Leather fashion	E	-	349,300.00	76,046,126.00	5,680,870.95	-
59	World Class Rent a Car	E	-	2,386,611.47	-	9,195,657.84	-
60	King Square	E	-	2,162,134.57	-	-	-
61	PTZ Ecommerce SEP	E	-	-	-	18,378,043.27	-
62	Canchana International	F	11,015,869.85	148,978.91	-	14,602.09	-
63	Thai Itokin	F	-	5,884,870.79	48,530,063.72	4,089,428.80	-
64	Tiger Distribution and Logistics	F	-541,100.92	4,300,085.03	-	194,038,186.02	-
65	Pens Marketing and Distribution	G	759,080,407.08	1,667,900.00	2,112,239.21	172,228,732.02	-
66	Chokwattana	G	-	-	-	31,923.00	-
67	Janome (Thailand)	A	-	413,712.00	-	-	-
68	E-Commerce Digital Thai Holding	A	-	-	-	67,693.35	-
69	World Saha Fashion	A	-	9,205.48	-	40,683.00	-
70	Thai Cubic Technology	A	-	2,280,000.00	-	-	-
71	Trecher Hill	A	-	83,024.59	-	-	-
72	Kai I.T. Services	A	-	508,754.61	-	10,404,470.58	7,463,828.00
73	E.P.F.	A	11,104,145.47	74,750.00	-	-	-
74	Thai Bunka Fashion	A	-	-	-	435,900.00	-
75	Sun Vending Technology	A	-	1,799,008.57	-	-	-
76	The Mall Ratchasima	A	54,749,164.67	-	-	44,980.00	-
77	Naraporn	C	27,464,502.12	-	-	853,027.30	-
78	WBLP	A	-	2,005,184.85	14,881,565.54	-	-
79	Pitakkij Security Guard	A	-	-	-	6,572,260.00	-
80	Best Factory Outlet	A	8,348,115.74	-	6,727.10	233,033.83	-
81	Tsuruha (Thailand)	A	5,620,890.37	264,120.00	-	453,248.74	-
82	Saha Lawson	A	1,008,637.75	2,122,327.86	-	106,286.00	-
Total			1,038,063,279.05	841,600,382.33	4,245,423,976.52	543,070,090.68	30,346,642.52

Remarks 1 : A : SPI is a co-major shareowner

B : ICC's major shareowner

C : Major shareowner is ICC's Directors or Executives

D : MD is ICC's Directors or executives

E : Associate

F : Subsidiary

G : Directors or executives is ICC's MD

2 : Related transactions for the past 3 years, please see details on the company website (<http://www.icc.co.th>)



Pricing policy for related business

It is in compliance with normal trade condition which is the market price and the same price as dealt with other persons.

Description	Remuneration Policy
Acquisition of the trademark	Cost of trademark registration plus interest cost incurred by the buyer since the acquisition year.
Immovable property rental income / expense	Depending on the market price by consideration on the location, condition and benefits generated by the use of property.
Royalty income	At percentage of net factory sales compared to market price.
Royalty expense	At percentage of net company sales compared to market price.
Consultancy income / expense	Depending on complexity level of such service provided.
Inventory management fee	Number of item pick-up, registering record and number of boxes in transporting goods and goods return.
Transportation charge	Depending on the volume or number and distance of Goods transported, compared with other transportation companies' charge.
Interior design & installation expense	Depending on the design, area, size, construction materials and interior design technique, through bidding process.
Advertising expense	Depending on market price and the service charge must not be higher than the rate set by advertising business.
Display equipment	} Depending on market price.
Computer expense	
Packaging, purchase of computers and give-away items	
Training expense	According to the training course and proficiency of resource person.
Service fee of sales personnel provider at special sales events	At percentage of wage rate per day compared to market price and other contractors.
Landscape maintenance expense	Depending on the size of the maintenance and decoration area and the materials and the number of Man Day.
Program service expense	Depending on the number of licenses
Consumer Survey Service expense	Depending on the number of working hours and the difficulty program value and the format of the data received, compared to market price.
Account Outsourcing Services	Considering from the amount of accounting documents, business type, and other additional services, comparing with the market price and other service providers' fees.

Related transactions in 2024

1. At the Board of Directors' Meeting # 10/2566 held on January 12, 2024, attended by 3 members of the Audit Committee and Meeting # 3/2567 held on June 14, 2024, attended by 4 members of the Audit Committee, resolutions were passed as follows:

1.1 To allow the Company to provide the extension of joint guarantee for Toyobo Saha Safety Weave Co., Ltd. in the latter's credit lines extended by Sumitomo Mitsui Banking Corporation, Mizuho Bank and the Bank of Ayudhya. In proportion to the investment, for another five months from January 31, 2024 - June 30, 2024, and Toyobo Saha Safety Weave Co., Ltd. has gradually repaid the short-term loan of THB 120 million, leaving a short-term loan of THB 270 million, guaranteed in proportion to the investment of 7.00%, totaling THB 18,900,000.-.

1.2 To allow the Company to provide the extension of joint guarantee for Toyobo Saha Safety Weave Co., Ltd. in the latter's credit lines extended by Sumitomo Mitsui Banking Corporation, Mizuho Bank and the Bank of Ayudhya. In proportion to the investment, for another one year from June 30, 2024 - June 30, 2025, and Toyobo Saha Safety Weave Co., Ltd. has gradually repaid the short-term loan of THB 90 million, leaving a long-term loan of THB 180 million, guaranteed in proportion to the investment of 7.00%, totaling THB 12,600,000.-.