

TEAM PRECISION PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED

AND SEPARATE FINANCIAL STATEMENTS

JUNE 30, 2023

518/3 อาคารมณีชาเซ็นเตอร์ นอช ชั้น 7
ถนนเพลินจิต แขวงลุมพินี
เขตปทุมวัน กรุงเทพฯ 10330
โทร./โทรสาร 0-2255-2518
0-2250-0634
0-2254-8387
โทรสาร อัดโนมัติ 0-2253-8730
อีเมล virach5183@yahoo.com
เว็บไซต์ http://www.vaaudit.com

V & A

บริษัท สำนักงาน ดร.วิรัช แอนด์ แอสโซซิเอทส์ จำกัด
DR.VIRACH & ASSOCIATES OFFICE CO., LTD.

CERTIFIED PUBLIC ACCOUNTANTS
สำนักงานใหญ่ เลขประจำตัวผู้เสียภาษี 0105556000751

518/3 Maneeya Center North Building
7th Floor, Ploenchit Road, Lumpinee District
Khet Patumwan, Bangkok 10330
Tel./Fax 66 (0) 2255-2518
2250-0634
2254-8387
Auto Fax 66 (0) 2253-8730
Email virach5183@yahoo.com
Website http://www.vaaudit.com

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Board of Directors of 32

Team Precision Public Company Limited

I have reviewed the accompanying consolidated statements of financial position of Team Precision Public Company Limited and its subsidiary as at June 30, 2023, the consolidated statements of comprehensive income, for three-month and six-month periods ended June 30, 2023, changes in shareholders' equity and cash flows for the six-month period then ended, and the condensed notes to the consolidated financial statements, and have also reviewed the separate financial statements of Team Precision Public Company Limited for the same periods. 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 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 auditing standards 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.



(Mr. Apiruk Ati-anuwat)

Certified Public Accountant Registration No. 5202

Dr. Virach & Associates Office Co., Ltd.

Bangkok : August 10, 2023

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2023

THOUSAND BAHT

	NOTES	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at June 30, 2023	As at December 31, 2022	As at June 30, 2023	As at December 31, 2022
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		REVIEWED		REVIEWED	
ASSETS					
Current Assets					
Cash and cash equivalents	4	180,255	124,314	177,556	121,635
Trade and other current receivables	5	503,772	503,403	503,567	503,074
Current contract assets		9,671	9,759	9,671	9,759
Inventories	6	852,799	1,021,053	853,366	1,019,088
Other current financial assets					
Receivables from selling forward exchange contract		-	215	-	215
Other current assets		2,049	2,040	2,049	2,040
Total Current Assets		1,548,546	1,660,784	1,546,209	1,655,811
Non-current Assets					
Investments in subsidiary	7	-	-	9,788	9,788
Property, plant and equipment	8	428,347	430,794	428,347	430,794
Right-of-use assets	9	1,853	2,031	1,853	2,031
Intangible assets		6,513	1,288	6,513	1,288
Other non-current assets					
Withholding income tax		136	748	136	748
Others		9	9	9	9
Total other non-current assets		145	757	145	757
Total Non-current Assets		436,858	434,870	446,646	444,658
TOTAL ASSETS		1,985,404	2,095,654	1,992,855	2,100,469

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2023

THOUSAND BAHT

	NOTES	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at June	As at December	As at June	As at December
		30, 2023	31, 2022	30, 2023	31, 2022
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		REVIEWED		REVIEWED	
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>					
Current Liabilities					
Short-term loans from financial institutions	10	121,410	252,031	121,410	252,031
Trade and other current payables	11	468,491	474,472	468,796	472,100
Accrued interest expenses		615	77	615	77
Current contract liabilities		98,543	93,329	98,543	93,329
Current portion of long-term liabilities					
leases payable		405	442	405	442
Other current financial liabilities					
Payables from selling forward exchange contract		296	-	296	-
Total Current Liabilities		689,760	820,351	690,065	817,979
Non-current Liabilities					
Leases payable		1,131	1,332	1,131	1,332
Deferred tax liabilities	14	6,387	6,127	6,387	6,127
Non-current provisions for employee benefits	12	115,012	108,755	115,012	108,755
Other non-current liabilities		1,122	1,122	1,122	1,122
Total Non-current Liabilities		123,652	117,336	123,652	117,336
TOTAL LIABILITIES		813,412	937,687	813,717	935,315

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2023

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2023 UNAUDITED REVIEWED	As at December 31, 2022 AUDITED	As at June 30, 2023 UNAUDITED REVIEWED	As at December 31, 2022 AUDITED
Shareholders' Equity				
Share capital				
Authorized share capital				
637,063,385 ordinary shares of Baht 1 par value	637,063	637,063	637,063	637,063
Issued and paid-up share capital				
637,063,385 ordinary shares at Baht 1 each	637,063	637,063	637,063	637,063
Share premium on ordinary shares	42,543	42,543	42,543	42,543
Retained earnings				
Appropriated				
Legal reserve	63,707	63,707	63,707	63,707
Unappropriated	358,759	344,890	361,214	347,230
Other components of shareholders' equity	69,920	69,764	74,611	74,611
Total Shareholders' Equity	1,171,992	1,157,967	1,179,138	1,165,154
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,985,404	2,095,654	1,992,855	2,100,469



TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2023

THOUSAND BAHT

Except earnings per share presented in Baht

	NOTES	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2023	2022	2023	2022
Revenues					
Sales		903,727	723,799	903,727	723,799
Other incomes					
Gain on exchange rate		4,041	-	4,037	-
Gain on assets disposal		-	75	-	75
Others		2,777	3,041	2,777	3,041
Total other incomes		6,818	3,116	6,814	3,116
Total Revenues		910,545	726,915	910,541	726,915
Expenses					
Cost of sales		777,915	602,431	778,359	602,141
Distribution cost		8,030	7,488	8,030	7,488
Administrative expenses		27,969	26,613	27,797	26,459
Directors' remuneration	13	975	850	975	850
Other expenses					
Loss on exchange rates		-	21,598	-	21,705
Loss from unused equipment		3,803	-	3,803	-
Other (gain) loss					
Loss on diminution inventory values		5,753	924	5,753	924
(Gain) loss on measurement at fair value of selling forward exchange contracts		(240)	1,072	(240)	1,072
Total Expenses		824,205	660,976	824,477	660,639
Profit from operating activities		86,340	65,939	86,064	66,276
Finance income		204	20	183	20
Finance costs		(2,071)	(1,579)	(2,071)	(1,579)
Gain and reversal of impairment loss					
(impairment loss) in accordance with TFRS 9					
- Allowance on expected credit loss		(2)	(232)	(2)	(232)
Profit before Income Tax		84,471	64,148	84,174	64,485
Income Tax Revenues (Expenses)	14	(67)	79	(67)	79
Profit for the Periods		84,404	64,227	84,107	64,564

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2023

THOUSAND BAHT

Except earnings per share presented in Baht

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Other comprehensive income (loss)				
Components of other comprehensive income (loss) that will be reclassified to profit or loss :				
Translation of financial statement differences	148	(18)	-	-
Other comprehensive income (loss) for the periods	148	(18)	-	-
Total comprehensive income for the periods	84,552	64,209	84,107	64,564
Earnings Per Share (Baht)				
Basic earnings per share	0.132	0.101	0.132	0.101
The number of ordinary shares used in computation (shares).	637,063,385	637,063,385	637,063,385	637,063,385

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023

THOUSAND BAHT

Except earnings per share presented in Baht

	NOTES	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2023	2022	2023	2022
Revenues					
Sales		1,713,849	1,313,253	1,713,849	1,313,253
Other incomes					
Gain on exchange rate		10,806	-	10,832	-
Gain on assets disposal		-	61	-	61
Others		5,750	6,357	5,750	6,357
Total other incomes		16,556	6,418	16,582	6,418
Total Revenues		1,730,405	1,319,671	1,730,431	1,319,671
Expenses					
Cost of sales		1,499,262	1,114,433	1,499,471	1,114,609
Distribution cost		16,465	14,926	16,465	14,926
Administrative expenses		55,100	52,986	54,756	52,656
Directors' remuneration	13	1,950	1,700	1,950	1,700
Other expenses					
Loss on exchange rates		-	13,793	-	13,915
Loss from unused equipment		3,803	-	3,803	-
Other loss					
Loss on diminution inventory values		7,896	4,644	7,896	4,644
Loss on measurement at fair value of selling forward exchange contracts		511	1,295	511	1,295
Total Expenses		1,584,987	1,203,777	1,584,852	1,203,745
Profit from operating activities		145,418	115,894	145,579	115,926
Finance income		295	31	249	31
Finance costs		(4,640)	(2,233)	(4,640)	(2,233)
Gain and reversal of impairment loss					
(impairment loss) in accordance with TFRS 9					
- Reversal on expected credit loss		469	90	469	90
Profit before Income Tax		141,542	113,782	141,657	113,814
Income Tax Revenues (Expenses)	14	(260)	667	(260)	667
Profit for the Periods		141,282	114,449	141,397	114,481

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023

THOUSAND BAHT

Except earnings per share presented in Baht

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Other comprehensive income (loss)				
Components of other comprehensive income (loss) that will be reclassified to profit or loss :				
Translation of financial statement differences	156	(96)	-	-
Other comprehensive income (loss) for the periods	156	(96)	-	-
Total comprehensive income for the periods	<u>141,438</u>	<u>114,353</u>	<u>141,397</u>	<u>114,481</u>
Earnings Per Share (Baht)				
Basic earnings per share	0.222	0.180	0.222	0.180
The number of ordinary shares used in computation (shares).	637,063,385	637,063,385	637,063,385	637,063,385



TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
CONSOLIDATED

	THOUSAND BAHT									
	Issued and paid-up share capital	Share premium on ordinary shares	Retained earnings		Revaluation surplus on assets	Other components of shareholders' equity			Total shareholders' equity	
			Legal reserve	Unappropriated		Other comprehensive income (loss)	Translation of financial statement differences	Actuarial gain from employee benefit plan		other components of shareholders' equity
YEAR 2023										
Beginning balances, January 1, 2023	637,063	42,543	63,707	344,890	53,251	(4,847)	21,360	69,764	1,157,967	
Dividend payment				(127,413)	-	-	-	-	(127,413)	
Profit for the period				141,282	-	-	-	-	141,282	
Other comprehensive income				-	-	156	-	156	156	
Translation of financial statement differences				141,282	-	156	-	156	141,438	
Total comprehensive income for the period				358,759	-	(4,691)	21,360	69,920	1,171,992	
Ending balances, June 30, 2023	637,063	42,543	63,707	358,759	53,251	(4,691)	21,360	69,920	1,171,992	
YEAR 2022										
Beginning balances, January 1, 2022	637,063	42,543	63,707	139,156	53,251	(4,774)	21,360	69,837	952,306	
Dividend payment				(70,077)	-	-	-	-	(70,077)	
Profit for the period				114,449	-	-	-	-	114,449	
Other comprehensive income (loss)				-	-	(96)	-	(96)	(96)	
Translation of financial statement differences				114,449	-	(96)	-	(96)	114,353	
Total comprehensive income (loss) for the period				114,449	-	(96)	-	(96)	114,353	
Ending balances, June 30, 2022	637,063	42,543	63,707	183,528	53,251	(4,870)	21,360	69,741	996,582	

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
THE SEPARATE FINANCIAL STATEMENTS

THOUSAND BAHT

	Issued and paid-up share capital	Retained earnings			Other components of shareholders' equity			Total shareholders' equity
		Share premium on ordinary shares	Legal reserve	Unappropriated	Revaluation surplus on assets	Actuarial gain from employee benefit plan	Total other components of shareholders' equity	
YEAR 2023								
Beginning balances, January 1, 2023	637,063	42,543	63,707	347,230	53,251	21,360	74,611	1,165,154
Dividend payment				(127,413)	-	-	-	(127,413)
Total comprehensive income for the period				141,397	-	-	-	141,397
Ending balances, June 30, 2023	637,063	42,543	63,707	361,214	53,251	21,360	74,611	1,179,138
YEAR 2022								
Beginning balances, January 1, 2022	637,063	42,543	63,707	141,860	53,251	21,360	74,611	959,784
Dividend payment				(70,077)	-	-	-	(70,077)
Total comprehensive income for the period				114,481	-	-	-	114,481
Ending balances, June 30, 2022	637,063	42,543	63,707	186,264	53,251	21,360	74,611	1,004,188

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF CASH FLOWS (1/3)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2023	2022	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the periods	141,282	114,449	141,397	114,481
ADJUSTMENTS TO RECONCILIATION PROFIT FOR THE PERIODS				
TO NET CASH PROVIDED FROM (USED IN) OPERATION :				
Income tax expense (revenues)	260	(667)	260	(667)
Depreciation				
- Plant and equipment	19,175	26,262	19,175	26,262
- Right-of-use assets	178	193	178	193
Amortization of intangible assets	592	342	592	342
Reversed impairment loss according to TFRS 9				
- Accounts receivable	(469)	(90)	(469)	(90)
Loss on diminution inventory values	7,896	4,644	7,896	4,644
Loss on obsolete goods	881	1,203	881	1,203
Unrealized loss from selling forward exchange contracts	296	1,295	296	1,295
Unrealized loss on exchange rates	3,152	25,509	3,152	25,461
(Gain) loss on disposal of assets	3,803	(61)	3,803	(61)
Interest expenses	4,640	2,233	4,640	2,233
Long-term employee benefits expenses	6,405	6,054	6,405	6,054
Increase in expense from construction in process	-	114	-	114
Profit from operation before changes in operating assets and liabilities items	188,091	181,480	188,206	181,464

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF CASH FLOWS (2/3)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Trade and other current receivables	10,494	(127,888)	10,313	(128,124)
Contract assets	(2,992)	(24,173)	(2,992)	(24,173)
Inventories	162,557	(145,221)	160,025	(145,752)
Receivables from selling forward exchange contract	215	-	215	-
Other current assets	(9)	23	(9)	23
Other non-current assets	-	56	-	56
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade and other current payables	(19,330)	(91,127)	(16,596)	(90,521)
Contract liabilities	5,214	8,106	5,214	8,106
Provision for long-term employee benefits	(148)	-	(148)	-
CASH PROVIDED FROM (USED IN) OPERATION	344,092	(198,744)	344,228	(198,921)
Interest expenses paid	(4,102)	(2,205)	(4,102)	(2,205)
Income tax expenses paid	(56)	(80)	(56)	(80)
Proceeds from withholding tax refund	668	40	668	40
Translation of financial statement differences	156	(96)	-	-
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	340,758	(201,085)	340,738	(201,166)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of building and equipment	(20,813)	(11,580)	(20,813)	(11,580)
Proceeds from disposal of equipment	700	75	700	75
Purchase of intangible assets	(5,817)	-	(5,817)	-
NET CASH USED IN INVESTING ACTIVITIES	(25,930)	(11,505)	(25,930)	(11,505)

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF CASH FLOWS (3/3)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
CASH FLOWS FROM FINANCING ACTIVITIES				
Increase (decrease) in short-term loans from financial institutions	(131,979)	235,338	(131,979)	235,338
Repayment for leases payable	(238)	(219)	(238)	(219)
Repayment for assets acquisition payable	(1,282)	(1,953)	(1,282)	(1,953)
Dividend payment	(127,413)	(70,077)	(127,413)	(70,077)
NET CASH PROVIDED FROM (USED IN) FINANCING ACTIVITIES	(260,912)	163,089	(260,912)	163,089
INCREASE IN CASH AND CASH EQUIVALENTS				
BEFORE EXCHANGE RATE EFFECTS	53,916	(49,501)	53,896	(49,582)
EXCHANGE RATES EFFECTS ON CASH AND CASH EQUIVALENTS				
	2,025	4,939	2,025	4,939
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	55,941	(44,562)	55,921	(44,643)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	124,314	176,991	121,635	173,928
CASH AND CASH EQUIVALENTS AS AT JUNE 30,	180,255	132,429	177,556	129,285
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS				
NON-CASH FLOWS ITEMS COMPRISE :				
Increase in inventories from current contract assets	3,080	3,889	3,080	3,889
Increase in equipment from assets payable	418	26	418	26
Increase in right-of-use assets from leases payable	-	2,037	-	2,037

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

NOTES TO THE INTERIM FINANCIAL STATEMENTS

JUNE 30, 2023

1. GENERAL INFORMATION

Legal status	A juristic person established under Thai law and listed on the Stock Exchange of Thailand.
Company and factory location	- 198 Moo 13, Tambol Dong Khee-Lek, Amphur Muang Prachinburi, Prachinburi Province, Thailand. ----- - 152/8, 152/9, 152/15 Moo 3, Thunyaburi-Lumlukga Road, Tambol Rungsit, Amphur Thunyaburi, Pathumtani Province, Thailand.
Type of business and operations	1) Producing and assembling printed circuit and electronics circuit board. 2) Investing in its subsidiary which carries on business according to Note 7 to the interim financial statements.

2. BASIS FOR PREPARATION OF INTERIM FINANCIAL STATEMENTS

2.1 The interim consolidated and separate financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting issued by the Federation of Accounting Professions and the Notification of the Office of Securities and Exchange Commission, except the financial statements of overseas subsidiary are prepared in accordance with Accounting Standards of the country where the subsidiary is located. The preparation of the consolidated financial statements have been adjusted to conform with the accounting policies of the Company. These interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2022.

2.2 Accounting standards that became effective in the current accounting period

The Group has adopted the revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting

treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements.

2.3 These interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.4 These interim consolidated financial statements included the financial statements of Team Precision Public Company Limited and subsidiary as follows :

COMPANY	% HOLDING		ESTABLISHED IN
	Jun. 30, 2023	Dec. 31, 2022	
SUBSIDIARY			
Team Precision (Europe) ApS	100.00	100.00	Denmark

2.5 Inter-company balances and significant transactions of the Company and its subsidiary have been eliminated from the interim consolidated financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation applied in these interim financial statements are consistent with those applied in the financial statements for the year ended December 31, 2022.

4. CASH AND CASH EQUIVALENTS

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
Bank deposits - Savings	180,060	124,123	177,361	121,444
- Current	195	191	195	191
Total cash and cash equivalents	180,255	124,314	177,556	121,635

5. TRADE AND OTHER CURRENT RECEIVABLES

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
<u>Trade accounts receivable</u>				
Current	386,703	331,284	386,703	331,284
Overdue within 3 months	106,133	153,051	106,133	153,051
Over 3-6 months	853	5,399	853	5,399
Over 6-12 months	15	243	15	243
Total	493,704	489,977	493,704	489,977
<u>Less : Allowance for expected credit loss</u>	(62)	(531)	(62)	(531)
Trade accounts receivable-net	493,642	489,446	493,642	489,446
<u>Other current receivables</u>				
Refundable value added tax	5,516	7,243	5,475	7,108
Others	4,614	6,714	4,450	6,520
Total other current receivables	10,130	13,957	9,925	13,628
Total trade and other current receivables	503,772	503,403	503,567	503,074

6. INVENTORIES

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
Finished goods	42,113	64,431	42,113	62,184
Work in process	104,439	112,596	104,439	112,596
Raw materials	768,716	892,536	769,283	892,818
Raw materials in transit	3,720	9,783	3,720	9,783
Total	918,988	1,079,346	919,555	1,077,381
<u>Less : Allowance for diminution in inventory values</u>	(66,189)	(58,293)	(66,189)	(58,293)
Inventories-net	852,799	1,021,053	853,366	1,019,088

7. INVESTMENTS IN SUBSIDIARY

(THOUSAND BAHT)

SUBSIDIARY COMPANY	% HOLDING		COST METHOD	
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
Team Precision (Europe) ApS	100	100	9,788 (DKK 1,500,000)	9,788 (DKK 1,500,000)

(THOUSAND)

SUBSIDIARY COMPANY	TYPE OF BUSINESS	PAID-UP CAPITAL		DIVIDEND	
		Jun. 30, 2023	Dec. 31, 2022	For the six-month periods	
				Jun. 30, 2023	Jun. 30, 2022
Team Precision (Europe) ApS	Trading electronics components and distributing electronics products	DKK 500	DKK 500	--	--

Financial statements of subsidiary in the foreign country

The financial statements of the Company's subsidiary were reviewed and audited by other certified public accountants, and were used to prepare interim consolidated financial statements have been translated into Baht, the details are as follows :

(MILLION BAHT)

SUBSIDIARY COMPANY	Total Assets		Revenues for the six-month periods ended	
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Jun. 30, 2022
Team Precision (Europe) ApS	10.71	9.08	21.52	23.28

8. PROPERTY, PLANT AND EQUIPMENT

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
<u>At cost and additional appraisal value</u>	
Beginning balance as at January 1, 2023	1,495,697
Increase during the period	21,231
Disposal/unused	(60,483)
Ending balance as at June 30, 2023	1,456,445
<u>Accumulated depreciation</u>	
Beginning balance as at January 1, 2023	1,064,903
Depreciation for the period	19,175
Disposal/unused	(55,980)
Ending balance as at June 30, 2023	1,028,098
<u>Net book value</u>	
As at June 30, 2023	428,347

The Company has depreciation of plant and equipment presented in the statements of comprehensive income for the six-month period ended June 30, 2023, as follows :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Cost of sales	18,033
Distribution cost	121
Administrative expenses	1,021
Total	19,175

9. RIGHT-OF-USE ASSETS

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
<u>At cost</u>	
Beginning balance, January 1, 2023	2,603
Ending balance, June 30, 2023	2,603
<u>Accumulated depreciation</u>	
Beginning balance, January 1, 2023	572
Depreciation for the period	178
Ending balance, June 30, 2023	750
<u>Net book value</u>	
As at June 30, 2023	1,853

The Company has depreciation right-of-use assets presented in the statements of comprehensive income for the six-month period ended June 30, 2023, as follows :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Cost of sales	50
Administrative expenses	128
Total	178

The Company has expenses relating to leases presented in the statements of comprehensive income for the six-month period ended June 30, 2023, as follows :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Depreciation right-of-use assets	178
Interest expenses of lease liabilities	29
Expenses relating to leases of low-value assets	179

10. SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	Jun 30, 2023	Dec. 31, 2022
Short-term loans from financial institutions	60,000	--
Trust receipt	61,410	252,031
Total	121,410	252,031

As at June 30, 2023, short-term loans from financial institutions bear interest at 2.67 - 5.75% per annum. (Year 2022: 2.50 - 5.90%)

11. TRADE AND OTHER CURRENT PAYABLES

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
Trade accounts payables	432,725	444,481	433,281	442,384
Accrued expenses	30,476	21,487	30,477	21,487
Assets payable	418	1,282	418	1,282
Others	4,872	7,222	4,620	6,947
Total	468,491	474,472	468,796	472,100

12. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Defined benefit obligation	
Beginning balance as at January 1, 2023	108,755
<u>Add</u> Current service cost	5,834
Interest cost	571
<u>Less</u> Employee benefits paid during the period	(148)
Ending balance as at June 30, 2023	115,012

The Company has provision for long-term employee benefits presented in the statements of comprehensive income for the six-month period ended June 30, 2023, as follows:

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Cost of sales	4,499
Distribution cost	636
Administrative expenses	1,270
Total	6,405

13. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

The meeting	Month/Day/Year		Dividend payment		Number of shares (million)	The dividend payment		Directors' Remuneration (million Baht)	Directors' Extra bonus (million Baht)
	Resolution	Dividend payment	Dividend	Year		Per share (Baht)	Total dividend payment (million Baht)		
The Ordinary General Shareholders	April 26, 2022	May 17, 2022	Annual	2021	637.06	0.11	70.08	2.73	1.00
The Board of Directors	August 9, 2022	September 7, 2022	Interim	2022	637.06	0.05	31.85	--	--
The Ordinary General Shareholders	April 24, 2023	May 23, 2023	Annual	2022	637.06	0.20	127.41	2.73	1.50

14. INCOME TAXES

Corporate income taxes of the Company for the three-month and the six-month periods ended June 30, 2023 and 2022 are calculated from the accounting profit and adjusted with some other revenues and expenses which are exempted from income tax or being disallowable expenses in tax computation purposes.

Non-BOI business operation or non-taxable privileges, the tax computation was calculated at the rate of 20 percent.

BOI business operation income tax is calculated according to the privileges which are granted.

Corporate income taxes of the overseas subsidiary have been calculated by applying those statutory rates.

Income taxes expenses (revenues) recognized in the statements of comprehensive income consist :

(THOUSAND BAHT)

PARTICULARS FOR THE PERIODS ENDED JUNE 30,	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022
<u>For 3 month periods</u>		
Corporate income tax for the periods	--	--
Amortization and reversal of temporary differences assets/liabilities on temporary differences	67	(79)
Income tax expenses (revenues)	67	(79)
<u>For 6 month periods</u>		
Corporate income tax for the periods	--	--
Amortization and reversal of temporary differences assets/liabilities on temporary differences	260	(667)
Income tax expenses (revenues)	260	(667)

The deferred tax assets/liabilities arose from the following temporary differences :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2023	Dec. 31, 2022
Income tax rate 20%		
Temporary differences in the statements of comprehensive income		
Provision for diminution in inventories	13,446	15,060
Loss on deteriorated goods	31	16
Receivable of the selling forward exchange contracts	--	(13)
Payables of the selling forward exchange contracts	13	--
Depreciation rate different from tax rates	(67,101)	(67,036)
Provision for long-term employee benefits	80,195	79,860
Total	26,584	27,887
Temporary differences in the other comprehensive income		
Recognized in other component of shareholders' equity		
Revaluation surplus on assets	(66,564)	(66,564)
Total	(39,980)	(38,677)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2023	Dec. 31, 2022
Income tax rate 10% (BOI-50% of normal tax rate)		
Temporary differences in the statements of comprehensive income		
Depreciation rate different from tax rates	(2,191)	(2,191)
Provision for long-term employee benefits	18,279	18,279
Total	16,088	16,088
Deferred tax liabilities calculated		
From income tax rate 20%.	(7,996)	(7,736)
From income tax rate 10% (BOI-50% of normal tax rate)	1,609	1,609
Total deferred tax liabilities	(6,387)	(6,127)

15. FOREIGN CURRENCY TRANSACTIONS

15.1 The Company has a policy to cover foreign exchange exposure of assets and liabilities in foreign currencies whereby the Company will deposit money received from sales in foreign currencies with bank for payment of expenses and creditors in foreign currencies.

As at June 30, 2023 and December 31, 2022, the Company and subsidiary have outstanding assets and liabilities denominated in foreign currencies as follows :

(THOUSAND)

PARTICULARS	Foreign currencies		Converted to Baht	
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
<u>CONSOLIDATED</u>				
ASSETS				
USD	15,263	15,810	540,774	543,724
EUR	6	10	242	366
TOTAL			541,016	544,090
LIABILITIES				
Portion due within one year				
USD	12,386	16,750	443,057	581,773
GBP	1	1	68	52
EUR	48	43	1,873	1,605
TOTAL			444,998	583,430

(THOUSAND)

PARTICULARS	Foreign currencies		Converted to Baht	
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
<u>THE SEPARATE FINANCIAL STATEMENTS</u>				
ASSETS				
USD	15,205	15,741	538,714	541,344
LIABILITIES				
Portion due within one year				
USD	12,391	16,668	442,965	578,951
GBP	1	1	68	52
EUR	54	44	2,122	1,644
DKK	18	130	96	652
TOTAL			445,251	581,299

15.2 The Group is exposed to foreign currency risk relating to purchases and sales which are denominated in foreign currencies. The Group primarily utilizes forward exchange contracts with maturities of less than one year to hedge such financial assets and liabilities denominated in foreign currencies. The forward exchange contracts entered into at the reporting date also relate to anticipated purchases and sales, denominated in foreign currencies, for the subsequent period.

As at June 30, 2023 and December 31, 2022, the Company has entered into Selling Forward Exchange Contracts with the local commercial bank for hedging against any risk in exchange rate fluctuation which might affect to Baht received from export trade accounts receivable that can be summarized as follow :

(THOUSAND)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS		
	Foreign currency	Fair value in Baht	Settlement date
As at June 30, 2023			
USD	336	11,779	Dec 2023
As at December 31, 2022			
USD	52	1,802	Feb 2023
	843	28,931	Mar 2023

16. FINANCIAL INFORMATION BY SEGMENT

The Company and its subsidiary operate business of producing and assembling printed circuit and electronics circuit board, and in geographical areas, Thailand and overseas.

For the six-month periods ended June 30, 2023 and 2022, information by segment as follows :

(MILLION BAHT)

PARTICULARS	CONSOLIDATED					
	2023			2022		
	Local	Overseas	Total	Local	Overseas	Total
Sales revenues	27.82	1,686.03	1,713.85	24.92	1,288.33	1,313.25
Cost of sales	(24.34)	(1,474.92)	(1,499.26)	(21.15)	(1,093.28)	(1,114.43)
Distribution cost	(0.08)	(16.38)	(16.46)	(0.10)	(14.83)	(14.93)
Profit by segment	3.40	194.73	198.13	3.67	180.22	183.89
Profit for the periods			141.28			114.45
Property, plant and equipment			428.35			435.95

17. TRANSACTIONS WITH RELATED PARTIES

The Company has certain transactions with its related parties which are related through the shareholding or having co-management or co-directors. Therefore, the effects of these transactions were reflected in the accompanying financial statements on the mutual agreement and in normal business.

RELATED PARTIES	TYPE OF BUSINESS	RELATIONSHIP
1) Team Precision (Europe) ApS	See Note 7	Subsidiary
2) Energy Innovation Co., Ltd.	Distribution of electrical and electronic equipment	Director is shareholder
3) Alpine Technology Manufacturing (Thailand) Co., Ltd.	Distribution of electrical and electronic equipment	Director is shareholder and director
4) Finest Med Design Co., Ltd.	Design and distribution part of electronics circuits board and printed circuits	Major shareholder is shareholder and director

The significant related accounting transactions are as follows :

(THOUSAND BAHT)

THE STATEMENTS OF FINANCIAL POSITION	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
Trade accounts receivables				
- Alpine Technology Manufacturing (Thailand) Co., Ltd.	1,196	2,923	1,196	2,923
Trade accounts payables				
- Team Precision (Europe) ApS	--	--	7,843	3,849
Current contract liabilities				
- Finest Med Design Co., Ltd.	71	71	71	71

(THOUSAND BAHT)

THE STATEMENTS OF COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIODS ENDED JUNE 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2023	2022	2023	2022
Sales				
- Alpine Technology Manufacturing (Thailand) Co., Ltd. (Mutual agreement)	8,305	7,206	8,305	7,206
Other income				
- Alpine Technology Manufacturing (Thailand) Co., Ltd. (Mutual agreement)	90	90	90	90
Purchase of goods and raw materials				
- Team Precision (Europe) ApS (Mutual agreement)	--	--	21,525	23,278
Other expenses				
- Energy Innovation Co., Ltd. (Mutual agreement)	126	109	126	109

18. COMMITMENT AND CONTINGENT LIABILITIES

As at June 30, 2023 and December 31, 2022, the Company has commitment and contingent liabilities as follows :

(MILLION BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2023	Dec. 31, 2022
Letters of credit	949.15	297.97
Letters of guarantee from commercial bank	3.80	3.80

As at June 30, 2023 and December 31, 2022, the Company has credit lines of letters of credit and trust receipts, totaling Baht 1,010 million and Baht 550 million, respectively.

19. FINANCIAL STATEMENTS APPROVAL

These interim financial statements are duly approved by the Company's directors on August 10, 2023.