

After You Public Company Limited and its subsidiaries
Review report and interim financial information
For the three-month period ended 31 March 2023

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of After You Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of After You Public Company Limited and its subsidiaries as at 31 March 2023, the related consolidated statement of income, comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of After You Public Company Limited for the same period (collectively "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*.

Manee Rattanabunnakit

Certified Public Accountant (Thailand) No. 5313

EY Office Limited

Bangkok: 10 May 2023

After You Public Company Limited and its subsidiaries

Statement of financial position

As at 31 March 2023

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	31 March 2023	31 December 2022	31 March 2023	31 December 2022
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		231,518	174,663	214,558	162,626
Trade and other receivables	2, 3	19,492	24,355	18,796	22,007
Inventories		54,142	47,527	45,602	41,014
Other current financial assets	4	179,559	229,359	171,034	220,719
Other current assets		13,069	11,943	10,857	9,752
Total current assets		497,780	487,847	460,847	456,118
Non-current assets					
Restricted bank deposits		200	200	200	200
Investments in subsidiaries		-	-	32,599	32,599
Investment property		-	-	52,276	53,188
Property, plant and equipment	5	556,721	552,818	478,239	472,399
Right-of-use assets	6	148,275	150,411	143,974	149,092
Intangible assets		9,575	9,695	9,549	9,669
Advances for acquisition of assets		1,385	107	153	55
Rental deposits		37,506	37,031	37,156	36,683
Deferred tax assets		8,666	12,778	8,493	12,557
Total non-current assets		762,328	763,040	762,639	766,442
Total assets		1,260,108	1,250,887	1,223,486	1,222,560

The accompanying notes are an integral part of the financial statements.

After You Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 March 2023

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2023	31 December 2022	31 March 2023	31 December 2022
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	2, 7	56,128	77,938	48,845	73,334
Current portion of lease liabilities	9	74,747	74,702	73,301	74,272
Income tax payable		25,018	20,759	23,191	19,464
Other current liabilities	8	20,673	22,454	14,979	17,039
Total current liabilities		176,566	195,853	160,316	184,109
Non-current liabilities					
Lease liabilities	9	76,993	82,214	74,055	81,267
Provision for decommissioning		16,259	16,250	16,021	16,013
Provision for long-term employee benefits		14,716	14,858	13,735	13,943
Other non-current liabilities	10	14,442	14,634	5,337	5,170
Total non-current liabilities		122,410	127,956	109,148	116,393
Total liabilities		298,976	323,809	269,464	300,502
Shareholders' equity					
Share capital					
Registered					
815,625,000 ordinary shares of Baht 0.10 each		81,563	81,563	81,563	81,563
Issued and paid-up					
815,623,561 ordinary shares of Baht 0.10 each		81,562	81,562	81,562	81,562
Premium on ordinary shares		709,576	709,576	709,576	709,576
Retained earnings					
Appropriated - statutory reserve		8,156	8,156	8,156	8,156
Unappropriated		161,624	127,452	154,728	122,764
Other components of shareholders' equity		(46)	47	-	-
Equity attributable to owners of the Company		960,872	926,793	954,022	922,058
Non-controlling interests of the subsidiary		260	285	-	-
Total shareholders' equity		961,132	927,078	954,022	922,058
Total liabilities and shareholders' equity		1,260,108	1,250,887	1,223,486	1,222,560

The accompanying notes are an integral part of the financial statements.

Directors

(Unaudited but reviewed)

After You Public Company Limited and its subsidiaries**Income statement****For the three-month period ended 31 March 2023**

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2023	2022	2023	2022
Revenues					
Revenue from contracts with customers	11	263,873	197,860	241,670	183,097
Other income		3,991	2,709	5,397	5,120
Total revenues		267,864	200,569	247,067	188,217
Expenses					
Cost of sales		95,523	78,219	83,938	71,297
Selling and distribution expenses		82,799	61,899	79,960	58,903
Administrative expenses		45,993	40,156	42,420	38,882
Total expenses		224,315	180,274	206,318	169,082
Operating profit		43,549	20,295	40,749	19,135
Finance income		475	256	388	255
Finance costs		(1,302)	(2,313)	(1,262)	(2,284)
Profit before income tax expenses		42,722	18,238	39,875	17,106
Income tax expenses	12	(8,575)	(3,722)	(7,911)	(3,252)
Profit for the period		34,147	14,516	31,964	13,854
Profit (loss) attributable to:					
Equity holders of the Company		34,172	14,564	31,964	13,854
Non-controlling interests of the subsidiary		(25)	(48)		
		34,147	14,516		
Earnings per share					
Basic earnings per share					(Unit: Baht)
Profit attributable to equity holders of the Company		0.04	0.02	0.04	0.02

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

After You Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 31 March 2023

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Profit for the period	34,147	14,516	31,964	13,854
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period</i>				
Exchange differences on translation of financial statements in foreign currency	(93)	(115)	-	-
Other comprehensive income for the period	(93)	(115)	-	-
Total comprehensive income for the period	34,054	14,401	31,964	13,854
Total comprehensive income attributable to:				
Equity holders of the Company	34,079	14,449	31,964	13,854
Non-controlling interests of the subsidiary	(25)	(48)		
	34,054	14,401		

The accompanying notes are an integral part of the financial statements.

After You Public Company Limited and its subsidiaries**Cash flow statement****For the three-month period ended 31 March 2023**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash flows from operating activities				
Profit before tax	42,722	18,238	39,875	17,106
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities				
Depreciation and amortisation	36,879	38,145	35,702	37,069
Allowance for diminution in value of inventories (reversal)	136	(23)	118	(2)
Write-off obsolete inventories	22	55	22	51
Unrealised gain on investments in debt instruments at fair value through profit or loss	(499)	(98)	(499)	(98)
Gain on sales of investments in debt instruments at fair value through profit or loss	(90)	-	(90)	-
Allowance for impairment loss on assets (reversal)	147	(2,226)	-	(2,226)
Loss on sales and write-off of equipment	212	2,515	169	2,518
Rent concessions	-	(5,441)	-	(5,423)
Gain on lease modification and cancellation	(1,038)	-	(1,038)	-
Reversal of provision for decommissioning	(243)	-	(243)	-
Provision for long-term employee benefits	895	878	818	878
Finance income	(475)	(256)	(388)	(255)
Finance costs	1,302	2,313	1,262	2,284
Profit from operating activities before changes in operating assets and liabilities	79,970	54,100	75,708	51,902
Operating assets (increase) decrease				
Trade and other receivables	4,948	(1,450)	3,211	(372)
Inventories	(6,773)	(1,763)	(4,728)	(1,054)
Other current assets	(1,126)	(1,119)	(1,105)	(861)
Rental deposits	(85)	(597)	(85)	(567)
Operating liabilities increase (decrease)				
Trade and other payables	(21,584)	(3,842)	(24,269)	(3,449)
Other current liabilities	(1,781)	1,787	(2,060)	1,664
Other non-current liabilities	(192)	359	167	(43)
Cash flows from operating activities	53,377	47,475	46,839	47,220
Interest paid	(1,194)	(2,155)	(1,155)	(2,130)
Cash paid for decommissioning of assets	(160)	-	(160)	-
Cash paid for long-term employee benefits	(1,037)	-	(1,026)	-
Cash paid for income tax	(204)	(158)	(120)	(82)
Net cash flows from operating activities	50,782	45,162	44,378	45,008

The accompanying notes are an integral part of the financial statements.

After You Public Company Limited and its subsidiaries**Cash flow statement (continued)****For the three-month period ended 31 March 2023**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash flows from investing activities				
Acquisition of investments in short-term structured note	(50,000)	-	(50,000)	-
Proceed from sales of investments in short-term structured note	100,274	-	100,274	-
Acquisition of investment property	-	-	-	(768)
Acquisition of buildings and equipment	(19,977)	(9,072)	(19,903)	(7,765)
Acquisition of computer software	(298)	-	(298)	-
Advances paid for acquisition of assets	(1,867)	(620)	(687)	(620)
Proceeds from sales of equipment	57	28	39	9
Cash paid for right-of-use assets	(550)	(21)	(550)	(21)
Net cash flows from (used in) investing activities	27,639	(9,685)	28,875	(9,165)
Cash flows from financing activities				
Payment of principal portion of lease liabilities	(21,588)	(14,719)	(21,321)	(14,613)
Net cash flows used in financing activities	(21,588)	(14,719)	(21,321)	(14,613)
Increase (decrease) in translation adjustment	22	(115)	-	-
Net increase in cash and cash equivalents	56,855	20,643	51,932	21,230
Cash and cash equivalents at beginning of period	174,663	161,486	162,626	136,266
Cash and cash equivalents at end of period	231,518	182,129	214,558	157,496
	-		-	

Supplemental cash flows information

Non-cash items

Transfer advances for acquisition of assets to building and equipment accounts	589	643	589	643
Increase in right-of-use assets due to new lease agreements	8,310	3,899	5,036	3,899
Increase in lease liabilities due to new lease agreements	7,886	3,566	4,612	3,566
Increase (decrease) in right-of-use assets due to lease modification and cancellation	9,564	(292)	9,564	(292)
Increase (decrease) in lease liabilities due to lease modification and cancellation	8,526	(292)	8,526	(292)
Payables for construction and purchase of equipment	2,041	2,278	2,041	2,274

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

After You Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2023

(Unit: Thousand Baht)

	Consolidated financial statements							
	Equity attributable to owners of the Company							
					Other components of equity			
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Exchange differences on translation of financial statements in foreign currency	Total equity attributable to owners of the Company	Non-controlling interests of the subsidiary	Total
			Appropriated - statutory reserve	Unappropriated				
Balance as at 1 January 2022	81,562	709,576	8,156	6,997	272	806,563	366	806,929
Profit for the period	-	-	-	14,564	-	14,564	(48)	14,516
Other comprehensive income for the period	-	-	-	-	(115)	(115)	-	(115)
Total comprehensive income for the period	-	-	-	14,564	(115)	14,449	(48)	14,401
Balance as at 31 March 2022	81,562	709,576	8,156	21,561	157	821,012	318	821,330
Balance as at 1 January 2023	81,562	709,576	8,156	127,452	47	926,793	285	927,078
Profit for the period	-	-	-	34,172	-	34,172	(25)	34,147
Other comprehensive income for the period	-	-	-	-	(93)	(93)	-	(93)
Total comprehensive income for the period	-	-	-	34,172	(93)	34,079	(25)	34,054
Balance as at 31 March 2023	81,562	709,576	8,156	161,624	(46)	960,872	260	961,132
	-	-	-	-	-	-	-	-

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

After You Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2023

(Unit: Thousand Baht)

	Separate financial statements				
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Total
			Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2022	81,562	709,576	8,156	(2,902)	796,392
Profit for the period	-	-	-	13,854	13,854
Total comprehensive income for the period	-	-	-	13,854	13,854
Balance as at 31 March 2022	81,562	709,576	8,156	10,952	810,246
Balance as at 1 January 2023	81,562	709,576	8,156	122,764	922,058
Profit for the period	-	-	-	31,964	31,964
Total comprehensive income for the period	-	-	-	31,964	31,964
Balance as at 31 March 2023	81,562	709,576	8,156	154,728	954,022
	-	-	-	-	-

The accompanying notes are an integral part of the financial statements.

After You Public Company Limited and its subsidiaries
Notes to interim consolidated financial statements
For the three-month period ended 31 March 2023

1. General information

1.1 Basis of preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 *Interim Financial Reporting*, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, income statement, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language interim financial statements.

1.2 Basis of consolidation

The interim consolidated financial statements include the financial statements of After You Public Company Limited and its subsidiaries (hereinafter called "the Group") and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2022 with no change in shareholding structure of subsidiaries during the current period.

1.3 Significant accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2022.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2023, do not have any significant impact on the Group's financial statements.

2. Related party transactions

During the periods, the Group had significant business transactions with related parties. Such transactions arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period. Significant business transactions with related parties were summarised as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 31 March			
	2023	2022	2023	2022
Transactions with subsidiaries				
(eliminated from the consolidated financial statements)				
Purchase of raw materials and supplies	-	-	6,260	3,992
Management fee expense	-	-	1,450	291
Sales of goods	-	-	3,125	3,153
Management fee income	-	-	1,222	1,490
Franchise fee income	-	-	83	45
Rental fee income	-	-	666	-
Other income	-	-	389	1,306
Transactions with related party				
Rental expense	195	-	195	-

The balances of the accounts between the Group and those related parties are as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2023	2022	2023	2022
Trade and other receivables (Note 3)				
<u>Trade receivables - related parties</u>				
Trade receivables - subsidiaries	-	-	1,308	1,739
Total trade receivables - related parties	-	-	1,308	1,739

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
<u>Other receivables - related parties</u>				
Advances to subsidiaries	-	-	2,176	1,387
Other receivables - subsidiaries	-	-	4,711	4,839
Total other receivables - related parties	-	-	6,887	6,226
Total	-	-	8,195	7,965
Trade and other payables (Note 7)				
<u>Trade payables - related parties</u>				
Trade payables - subsidiaries	-	-	1,249	3,891
Total trade payables - related parties	-	-	1,249	3,891
<u>Other payables - related parties</u>				
Advances from subsidiaries	-	-	259	462
Other payables - subsidiaries	-	-	691	657
Total other payables - related parties	-	-	950	1,119
Total	-	-	2,199	5,010

Directors and management's benefits

During the three-month periods ended 31 March 2023 and 2022, the Group had employee benefit expenses payable to its directors and management as follows.

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	For the three-month periods ended 31 March	
	2023	2022
Short-term employee benefits	4,142	4,129
Post-employment benefits	180	253
Other long-term benefits	6	5
Total	4,328	4,387

3. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2023	2022	2023	2022
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	-	-	1,092	1,514
Past due				
Up to 3 months	-	-	67	147
3 - 6 months	-	-	71	52
6 - 12 months	-	-	78	26
Total trade receivables - related parties	-	-	1,308	1,739
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	10,016	13,937	3,097	6,444
Past due				
Up to 3 months	6,017	3,794	5,577	3,438
3 - 6 months	51	120	-	118
6 - 12 months	2	2,099	2	2,099
Over 12 months	28	20	28	20
Total trade receivables - unrelated parties	16,114	19,970	8,704	12,119
<u>Other receivables</u>				
Advances to subsidiaries	-	-	2,176	1,387
Other receivables - subsidiaries	-	-	4,711	4,839
Other receivables - unrelated parties	3,378	4,385	1,897	1,923
Total other receivables	3,378	4,385	8,784	8,149
Total	19,492	24,355	18,796	22,007

4. Other current financial assets

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2023	2022	2023	2022
<u>Financial assets at amortised cost</u>				
6-month fixed deposits	8,525	8,640	-	-
12-month fixed deposits	210	210	210	210
Total financial assets at amortised cost	8,735	8,850	210	210
<u>Financial assets at fair value through profit or loss</u>				
Short-term structured note	170,824	220,509	170,824	220,509
Total financial assets at fair value through profit or loss	170,824	220,509	170,824	220,509
Total	179,559	229,359	171,034	220,719

Short-term structured note was measured at fair value with hierarchy level 2 and there were no transfers within the fair value hierarchy during the current period.

5. Property, plant and equipment

Movements of the property, plant and equipment account during the three-month period ended 31 March 2023 are summarised below.

(Unit: Thousand Baht)

	Consolidated	Separate
	financial	financial
	statements	statements
Net book value as at 1 January 2023	552,818	472,399
Acquisitions during the period - at cost	20,220	20,152
Disposal/write-off during the period - net book value at disposal/write-off date	(269)	(208)
Depreciation for the period	(15,901)	(14,104)
Allowance for impairment loss on assets for the period	(147)	-
Net book value as at 31 March 2023	556,721	478,239

6. Right-of-use assets

Movements of right-of-use assets account during the three-month period ended 31 March 2023 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2023	150,411	149,092
Increase during the period - at cost	8,860	5,586
Depreciation for the period	(20,560)	(20,268)
Write-off during the period - net book value at write-off date	(9,284)	(9,284)
Adjustments due to lease modification	18,848	18,848
Net book value as at 31 March 2023	148,275	143,974

7. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
Trade payables - related parties	-	-	1,249	3,891
Trade payables - unrelated parties	31,671	34,308	24,112	27,509
Other payables - related parties	-	-	950	1,119
Other payables - unrelated parties	14,011	15,562	12,956	14,459
Other payables for construction and purchase of equipment	2,041	2,387	2,041	2,381
Dividend payable	87	88	87	88
Accrued expenses	8,318	25,593	7,450	23,887
Total	56,128	77,938	48,845	73,334

8. Other current liabilities

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
Unearned revenue - sales of goods	7,425	8,265	7,177	8,161
Unearned revenue - cash voucher	1,302	1,364	1,302	1,364
Current portion of unearned revenue - franchise agreement	4,782	4,896	103	103
Value added tax payable	3,297	4,055	3,074	3,858
Others	3,867	3,874	3,323	3,553
Total	20,673	22,454	14,979	17,039

9. Lease liabilities

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
Lease payments	157,676	163,014	152,996	161,537
Less: Deferred interest expenses	(5,936)	(6,098)	(5,640)	(5,998)
Total	151,740	156,916	147,356	155,539
Less: Portion due within one year	(74,747)	(74,702)	(73,301)	(74,272)
Lease liabilities - portion due more than one year	76,993	82,214	74,055	81,267

10. Other non-current liabilities

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
Unearned revenue - franchise agreement portion recognisable more than one year	5,114	5,778	238	264
Accrued guarantee deposits	9,194	8,737	5,029	4,852
Others	134	119	70	54
Total	14,442	14,634	5,337	5,170

11. Revenue from contracts with customers

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 31 March			
	2023	2022	2023	2022
Type of business				
Dessert cafe and beverages shops	228,350	164,730	224,945	161,032
Sales of goods and raw materials	19,777	14,643	6,731	7,809
Catering and events	10,963	15,352	9,911	14,211
Franchising	4,783	3,135	83	45
Total	263,873	197,860	241,670	183,097
Timing of revenue recognition				
Revenue recognised at a point in time	262,427	197,224	241,644	183,078
Revenue recognised overtime	1,446	636	26	19
Total	263,873	197,860	241,670	183,097

12. Income tax

Income tax expenses for the three-month periods ended 31 March 2023 and 2022 are made up as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 31 March			
	2023	2022	2023	2022
Current income tax				
Interim corporate income tax charge	4,463	2,971	3,847	2,502
Deferred tax				
Relating to origination and reversal of temporary differences	4,112	751	4,064	750
Income tax expenses reported in profit or loss	8,575	3,722	7,911	3,252

13. Segment information

The Group is principally engaged in an operating segment which is food and beverage operations and operates mainly in the geographical area of Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profit, and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

14. Commitments and contingent liabilities

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
Capital commitments				
Commitments relating to acquisition of equipment and improvement of new branch outlets	6.8	4.0	4.1	4.0
Guarantees				
Letter of creditors guarantee	14.6	14.6	14.6	14.6

15. Fair value of financial instrument

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

16. Event after reporting period

On 25 April 2023, the Company's Annual General Meeting of shareholders for the year 2023 passed a resolution to pay a dividend of Baht 0.15 per share, or a total of Baht 122.3 million, to the shareholders in respect of the Company's operating profit for the year ended 31 December 2022. The dividend will be paid in May 2023.

17. Approval of financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 10 May 2023.