1. **BASIS OF PREPARATION**

The interim financial information has been prepared in accordance with Thai Accounting Standard (TAS)  
No 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2024.

An English version of these interim financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

These financial information was authorized by the Board of Directors on 15 May 2025.

1. **ACCOUNTING POLICIES**

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2024.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025, do not have any significant impact on the Group’s financial statements.

1. **ESTIMATES AND JUDGMENT**

When preparing the interim financial statements, management undertake judgements, estimates and assumptions about recognition and measurement of assets, liabilities, revenue and expenses. The actual results may differ from the judgements, estimates and assumptions made by management.

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the annual financial statements for the year ended 31 December 2024.

1. **TRANSACTIONS WITH RELATED PARTIES**

During the third quarter of 2024, the Group did not have any changes in its relationships with related parties that are significant from those disclosed in the financial statements for the year ended 31 December 2024.

The Group has significant business transactions with related parties (related in terms of common shareholders and/or management). Such transactions have been complied with the terms and bases determined by the Group and related parties, which are summarized below.

The relationship between related parties

| Name | Nationality | Nature of relationship |
| --- | --- | --- |
|  |  |  |
| Related party |  |  |
| Light Up AI Solution Co., Ltd. | Thailand | Subsidiary |
| Key management | Thailand | Directors and managements |
| Related person | Thailand | Person who is a close member of the family   of a director or shareholder of Group. |
| Related Group | Thailand | Person who is a close member of the family   of a director or shareholder of Group. |

Pricing policies

| Transactions | Pricing policies |
| --- | --- |
|  |  |
| Revenue from sale and service | Market price |
| Interest income | * Referencing the interest rate (Minimum Retail Rate: MRR) + 0.25 per annum, with a maturity period of up to 1 year. |
| Management personnel compensation  such as salary, bonus, meeting fee and other | Approved by the Group’s Board of   Directors and shareholders |

Significant transactions with related parties for the three-month periods ended 31 March 2025 and 2024 are as follows:

|  | (Unit: Baht) | | |
| --- | --- | --- | --- |
|  | Consolidated  financial information | Separate  financial information | |
|  | For the three-month period ended 31 March | | |
| Transactions with related parties | 2025 | 2025 | 2024 |
|  |  |  |  |
| Revenue from sale and service |  |  |  |
| Related parties | 18,900 | 18,900 | 66,440 |
|  |  |  |  |
| Interest income |  |  |  |
| Related party | - | 1,716,164 | - |
|  |  |  |  |
| Key management compensation |  |  |  |
| Short-term employee benefits | 3,926,153 | 3,926,153 | 2,474,535 |
| Long-term employee benefits | 81,860 | 81,860 | 158,019 |

Significant balances with related parties as at 31 March 2025 and 31 December 2024 are as follows:

|  | (Unit: Baht) | |
| --- | --- | --- |
|  | Consolidated and separate  financial information | |
|  | 31 March 2025 | 31 December 2024 |
|  |  |  |
| **Other current liabilities** |  |  |
| Related Party | 5,750 | 12,650 |
|  |  |  |
| **Key management personnel compensation** |  |  |
| Long-term employee benefits | 2,208,040 | 2,126,179 |

1. **TRADE AND OTHER ACCOUNTS RECEIVABLE - NET**

|  | (Unit: Baht) | |
| --- | --- | --- |
|  | Consolidated and separate  financial information | |
|  | 31 March 2025 | 31 December 2024 |
|  |  |  |
| Trade accounts receivable | 263,748,759 | 238,782,902 |
| Less Allowance for expected credit loss | (28,491,541) | (27,955,903) |
| Trade accounts receivable - net | 235,257,218 | 210,826,999 |
|  |  |  |
| Other accounts receivable | 1,476,429 | 1,333,828 |
| Total trade and other accounts receivable | 236,733,647 | 212,160,827 |

As at 31 March 2025 and 31 December 2024, the aged of trade accounts receivable is as follows:

|  | (Unit: Baht) | |
| --- | --- | --- |
|  | Consolidated and separate  financial information | |
|  | 31 March 2025 | 31 December 2024 |
|  |  |  |
| Not yet due | 231,403,314 | 169,086,305 |
| Overdue: |  |  |
| Less than 3 months | 1,739,608 | 39,653,252 |
| 3 - 6 months | 6,455,359 | 127,674 |
| 7 - 12 months | 190,334 | 5,707,189 |
| Over 12 months | 23,960,144 | 24,208,482 |
| Total | 263,748,759 | 238,782,902 |
| Less Allowance for expected credit loss | (28,491,541) | (27,955,903) |
| Net | 235,257,218 | 210,826,999 |

The movement in allowance for expected credit loss during the period is as follows:

|  |  |  |
| --- | --- | --- |
|  |  | (Unit: Baht) |
|  |  | Consolidated and separate financial information |
|  |  | 2025 |
|  |  |  |
| Balance as of 1 January |  | (27,955,903) |
| Add Allowance for expected credit loss |  | (3,138,003) |
| Less Reversal of allowance for expected credit loss |  | 2,602,365 |
| Balance as of 31 March |  | (28,491,541) |

1. **INVENTORIES - NET**

|  | (Unit: Baht) | |
| --- | --- | --- |
|  | Consolidated and separate  financial information | |
|  | 31 March 2025 | 31 December 2024 |
|  |  |  |
| Finished goods | 106,379,129 | 102,411,524 |
| Goods in transit | 4,540,328 | 2,846,455 |
| Total | 110,919,457 | 105,257,979 |
| Less Allowance for decline in value of inventories | (46,327,345) | (46,288,149) |
| Net | 64,592,112 | 58,969,830 |

Movement in the allowance for devaluation of inventories during the period is summarized below:

|  |  |  |
| --- | --- | --- |
|  |  | (Unit: Baht) |
|  |  | Consolidated and separate financial information |
|  |  | 2025 |
|  |  |  |
| Balance as at 1 January |  | (46,288,149) |
| Add Allowance for decline in value of inventories |  | (2,073,103) |
| Less Reversal allowance for decline in value of inventories |  | 2,033,907 |
| Balance as at 31 March |  | (46,327,345) |

1. **OTHER CURRENT ASSETS**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | (Unit: Baht) | | | | | | |
|  | Consolidated financial information | | |  | Separate financial information | | |
|  | 31 March 2025 |  | 31 December 2024 |  | 31 March 2025 |  | 31 December 2024 |
|  |  |  |  |  |  |  |  |
| Advance payment for inventories | 16,806,382 |  | 17,037,575 |  | 16,806,382 |  | 17,037,575 |
| Contract deposit | 5,050,666 |  | 44,339 |  | 5,050,666 |  | 44,339 |
| Other advance payment | 1,286,811 |  | 900,409 |  | 1,286,811 |  | 900,409 |
| Undue input VAT | 222,547 |  | 1,043,202 |  | 222,547 |  | 1,043,202 |
| Other receivable   - Revenue department | 5,600,255 |  | 5,600,000 |  | 255 |  | - |
| Others | 1,178,570 |  | 1,195,070 |  | 1,178,570 |  | 1,195,070 |
| Total | 30,145,231 |  | 25,820,595 |  | 24,545,231 |  | 20,220,595 |

1. **RESTRICTED BANK DEPOSITS**

As at 31 March 2025 and 31 December 2024 the Group’s fixed and savings deposits totalling Baht 7.00 million are restricted for usage as they have been pledged as collaterals for bank overdraft and loans from a financial institution and letters of guarantee for sale contract compliance.

1. **Investment in subsidiary**

| (Unit : Baht) | | | | | | |
| --- | --- | --- | --- | --- | --- | --- |
|  | Separate financial information | | | | | |
|  | Paid-up  share capital | | Shareholding Percentage (%) | | Cost method | |
|  | 31 Mar 2025 | 31 Dec 2024 | 31 Mar 2025 | 31 Dec 2024 | 31 Mar 2025 | 31 Dec 2024 |
|  |  |  |  |  |  |  |
| Light Up AI Solution Co., Ltd. | 1,000,000 | 1,000,000 | 90.00 | 90.00 | 900,000 | 900,000 |

1. **INVESTMENT PROPERTY**

As at 31 March 2025 and 31 December 2024, investment property comprises of land amount of Baht 10.80 million which is not used in the Group’s operations, and has objective for future sale. The Group mortgaged the land as collateral for bank overdraft credit limit and loan from a financial institution.

1. **BUILDING IMPROVEMENT AND EQUIPMENT - NET**

During the three-month period end of 31 March 2025, the Group has the following condensed movement in building improvement and equipment as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | | (Unit: Baht) | | |
|  | | Consolidated  financial information |  | Separate  financial information |
|  | |  |  |  |
| Net book value as at 1 January 2025 | | 86,211,606 |  | 6,211,606 |
| Add Increase |  | 3,933,735 |  | 3,933,735 |
| Less Depreciation expenses |  | (283,750) |  | (283,750) |
| Net book value as at 31 March 2025 | | 89,861,591 |  | 9,861,591 |

1. **Right-of-use assetS - net**

During the three-month period end of 31 March 2025, the Group has the following condensed movements in right-of-use assets as follows:

|  |  |  |
| --- | --- | --- |
|  |  | (Unit: Baht) |
|  |  | Consolidated and separate financial information |
|  |  | 2025 |
|  |  |  |
| Net book value as at 1 January 2025 |  | 29,561,118 |
| Less Depreciation expenses |  | (1,548,855) |
| Net book value as at 31 March 2025 |  | 28,012,263 |

1. **INTANGIBLE ASSETS - NET**

During the three-month period end of 31 March 2025, the Group has the following condensed movements in intangible assets as follows:

|  |  |  |
| --- | --- | --- |
|  |  | (Unit: Baht) |
|  |  | Consolidated and separate financial information |
|  |  | 2025 |
|  |  |  |
| Net book value as at 1 January 2025 |  | 2,171,382 |
| Add Increase |  | 13,780 |
| Less Amortization expenses |  | (48,574) |
| Net book value as at 31 March 2025 |  | 2,136,588 |

1. **Lease liabilities - Net**

As at 31 March 2025 and 31 December 2024, the Group has lease agreements for buildings vehicles and equipment being used in the operations with installment periods of 24 - 72 months. The present value of lease liabilities is as follows:

|  | (Unit: Baht) | |
| --- | --- | --- |
|  | Consolidated and separate  financial information | |
|  | 31 March 2025 | 31 December 2024 |
|  |  |  |
| Lease liabilities | 28,429,718 | 29,795,698 |
| Less Current portion of lease liabilities | (5,600,691) | (5,536,069) |
| Net | 22,829,027 | 24,259,629 |

The analysis for maturity of lease liabilities is as follows:

|  | (Unit: Baht) | |
| --- | --- | --- |
|  | Consolidated and separate  financial information | |
|  | 31 March 2025 | 31 December 2024 |
|  |  |  |
| Not later than one year | 5,600,691 | 5,536,069 |
| Later than 1 year but not later than 5 years | 22,829,027 | 24,259,629 |
| Total | 28,429,718 | 29,795,698 |

1. **short-term loans from financial institutionS**

|  | (Unit: Baht) | |
| --- | --- | --- |
|  | Consolidated and separate  financial information | |
|  | 31 March 2025 | 31 December 2024 |
|  |  |  |
| Trust receipt liabilities | 19,926,664 | 21,338,994 |
| Total | 19,926,664 | 21,338,994 |

As at 31 March 2025 and 31 December 2024, The Group has trust receipt liabilities which bear interest at rate 7.06 % - 8.75 % per annum.

Those loans were mortgaged by the Group's land, savings account including the transfer of right to repayment from the Group's trade accounts receivable, inventories, and guaranteed by directors.

1. **Trade and other Accounts payable**

|  | (Unit: Baht) | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated financial information | | |  | Separate financial information | | |
|  | 31 March 2025 |  | 31 December 2024 |  | 31 March 2025 |  | 31 December 2024 |
|  |  |  |  |  |  |  |  |
| **Trade accounts payable** | 97,763,718 |  | 55,244,892 |  | 97,763,718 |  | 55,244,892 |
|  |  |  |  |  |  |  |  |
| **Other accounts payable** |  |  |  |  |  |  |  |
| Accrued expenses | 7,534,371 |  | 5,007,977 |  | 7,379,371 |  | 4,917,977 |
| Advance received from  customers | 6,077,379 |  | 5,387,409 |  | 6,077,379 |  | 5,387,409 |
| Others | 856,559 |  | 2,291,267 |  | 796,559 |  | 2,231,267 |
| Total other accounts payable | 14,468,309 |  | 12,686,653 |  | 14,253,309 |  | 12,536,653 |
|  |  |  |  |  |  |  |  |
| Total trade and other   accounts payable | 112,232,027 |  | 67,931,545 |  | 112,017,027 |  | 67,781,545 |

1. **Long-term loans from financial institution**

|  | (Unit: Baht) | |
| --- | --- | --- |
|  | Consolidated and separate  financial information | |
|  | 31 March 2025 | 31 December 2024 |
|  |  |  |
| Long-term loans | 7,227,918 | 8,346,146 |
| Less Current portion of long-term loans from  financial institution | (4,485,177) | (4,489,850) |
| Net | 2,742,741 | 3,856,296 |

As at 31 March 2025, the Group has long-term loans from financial institution as below:

* Loan limit of Baht 10 million which bears interest rate at 2% per annum for the first 2 years, then at 5.25% per annum until the end of agreement. The repayment term is 54 periods since February 2022 to July 2026.
* Loan limit of Baht 10 million which bear interest rate at 2% per annum for the first 2 years, then at 7% per annum until the end of agreement. The repayment term is 54 periods since September 2022 to February 2027.

Those loans were mortgaged by the Group’s land, savings accounts, directors and Thai Credit Guarantee Corporation (TCG).

Movement of long-term loans from financial institution and accrued interest during the three-month period end of 31 March 2025 as follows:

|  | (Unit: Baht) | | | |
| --- | --- | --- | --- | --- |
|  | Consolidated and separate financial information | | | |
|  | 1 January 2025 | Increased | (Decreased) | 31 March 2025 |
|  |  |  |  |  |
| Long-term loans | 8,310,518 | - | (1,113,555) | 7,196,963 |
| Accrued interest | 35,628 | 118,165 | (122,838) | 30,955 |
| Total | 8,346,146 | 118,165 | (1,236,393) | 7,227,918 |

1. **EMPLOYEE BENEFIT obligationS**

Movement of employee benefit obligations for the three-month period end of 31 March 2025 as follows:

|  |  |
| --- | --- |
|  | (Unit: Baht) |
|  | Consolidated and separate  financial information |
|  |  |
| Balance as at 1 January | 5,054,449 |
| Current service cost | 230,762 |
| Interest cost | 44,862 |
| Balance as at 31 March 2025 | 5,330,073 |
| Less Current portion | (72,552) |
| Net | 5,257,521 |

1. **Legal Reserve**

Pursuant to Section 116 of the Public Limited Company Act. B.E. 2535, the Company is required to set aside as a statutory reserve at least 5% of its annual net income after deducting accumulated deficit brough forward (if any) until the reserve reaches 10% of the registered capital. The statutory reserve is not available for dividend distribution.

1. **EARNINGS PER SHARE**

The earnings per share is calculated by dividing the profit for the period attributable to shareholders of the Group by the weighted average number of ordinary shares issued during the period.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | (Unit: Baht) | | | | |
|  | Consolidated financial information |  | Separate  financial information | | |
|  | 2025 |  | 2025 |  | 2024 |
|  |  |  |  |  |  |
| Profit for the period attributable to  owners of the Group (Baht) | 18,541,192 |  | 20,105,467 |  | 15,437,625 |
| Weighted average number of ordinary  shares outstanding (Unit: shares) | 206,600,000 |  | 206,600,000 |  | 151,600,000 |
| Basic earnings per share (Baht) | 0.09 |  | 0.10 |  | 0.10 |

1. **DEFERRED INCOME TAX AND INCOME TAX**
   1. **Income tax**

Income tax expenses recognized in the statement of comprehensive income is as follows:

|  |  |  |  |
| --- | --- | --- | --- |
|  | (Unit: Baht) | | |
|  | Consolidated and separate financial information | | |
|  | For the three-month period ended 31 March | | |
|  | 2025 |  | 2024 |
|  |  |  |  |
| **Income tax** **recognized in profit and loss** |  |  |  |
| Current income tax | 5,206,816 |  | 3,013,793 |
| Movements in temporary differences | (217,320) |  | 989,923 |
| Total | 4,989,496 |  | 4,003,716 |
|  |  |  |  |
| **Income tax** **recognized in other   comprehensive income** |  |  |  |
| Income tax for remeasurements of   employee benefit obligations | - |  | 75,461 |
| Total | - |  | 75,461 |
|  |  |  |  |
| Total income tax expenses | 4,989,496 |  | 4,079,177 |

* 1. **Deferred tax**

The movements in deferred tax assets and liabilities are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Baht | | | |
|  | Consolidated and separate financial information | | | |
|  |  | Recognized in revenue (expense) | |  |
|  | 1 January 2025 | Profit or loss | Other comprehensive income (expense) | 31 March 2025 |
|  |  |  |  |  |
| **Deferred tax assets:** |  |  |  |  |
| Allowance for decline in value of inventories | 9,257,630 | 7,839 | - | 9,265,469 |
| Allowance for expected credit losses | 5,591,181 | 107,128 | - | 5,698,309 |
| Employee benefit obligations | 1,025,400 | 55,125 | - | 1,080,525 |
| Provision liabilities | 593,969 | 10,653 | - | 604,622 |
| Lease liabilities | 5,959,140 | (273,196) | - | 5,685,944 |
| Total | 22,427,320 | (92,451) | - | 22,334,869 |
|  |  |  |  |  |
| **Deferred tax liabilities:** |  |  |  |  |
| Right-of-use assets | (5,912,224) | 309,771 | - | (5,602,453) |
| Total | (5,912,224) | 309,771 | - | (5,602,453) |
|  |  |  |  |  |
| Deferred tax - net | 16,515,096 | 217,320 | - | 16,732,416 |

1. **SEGMENT REPORTING AND REVENUE**

The operating results of the business segments reported to the ultimate decision-maker will reflect transactions arising from the operational activities.

The Group operates in two significant business segments: trading of lighting equipment and IT solutions, which are categorized according to four main customer groups: Contract Customers or Architects, Large-scale project clients from the government sector, state enterprises, and private sector, Retail and Wholesale and ICT Solution and Service.

The Group has major customers classified as large customers, exceeding 10% of the total revenue for the three-month period ended 31 March 2025, 1 customer, with amount of Baht 100.95 million (2024: 1 customer, with amount of Baht 57.23 million).

As the Group predominantly operates within the country, the management considers that the Group has only one geographical segment.

The operating decision maker has determined that the details as follows:

|  | (Unit: Million Baht) | | | | |
| --- | --- | --- | --- | --- | --- |
|  | Consolidated financial information | | | | |
|  | For the three-month period ended 31 March 2025 | | | | |
|  | Contractor or Architect | Project  customer | Retailer and  Wholesaler | ICT Solution and Service | Total |
|  |  |  |  |  |  |
| Revenue from sales and service | 17.53 | 0.05 | 9.01 | 101.31 | 127.90 |
|  |  |  |  |  |  |
| Cost of sales and cost of services |  |  |  |  | (84.77) |
| Gross profit |  |  |  |  | 43.13 |
| Selling expenses |  |  |  |  | (5.59) |
| Administrative expenses |  |  |  |  | (13.63) |
| Finance cost |  |  |  |  | (1.03) |
| Profit for the period |  |  |  |  | 18.37 |
|  |  |  |  |  |  |
| Total assets |  |  |  |  |  |
| Total liabilities |  |  |  |  | 561.47 |
|  |  |  |  |  | 206.28 |
| Timing of revenue recognition |  |  |  |  |  |
| At a point in time | 17.53 | 0.05 | 9.01 | 100.95 | 127.54 |
| Over time | - | - | - | 0.36 | 0.36 |
| Total revenue | 17.53 | 0.05 | 9.01 | 101.31 | 127.90 |

|  | (Unit: Million Baht) | | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Separate financial information | | | | | | | | | |
|  | For the three-month period ended 31 March | | | | | | | | | |
|  | Contractor or Architect | | Project  customer | | Retailer and  Wholesaler | | ICT Solution and Service | | Total | |
|  | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
|  |  |  |  |  |  |  |  |  |  |  |
| Revenue from sales and service | 17.53 | 27.04 | 0.05 | 63.48 | 9.01 | 0.45 | 101.31 | 0.17 | 127.90 | 91.14 |
|  |  |  |  |  |  |  |  |  |  |  |
| Cost of sales and cost of services |  |  |  |  |  |  |  |  | (84.77) | (59.35) |
| Gross profit |  |  |  |  |  |  |  |  | 43.13 | 31.79 |
| Selling expenses |  |  |  |  |  |  |  |  | (5.59) | (4.87) |
| Administrative expenses |  |  |  |  |  |  |  |  | (13.50) | (7.45) |
| Finance cost |  |  |  |  |  |  |  |  | (1.03) | (0.64) |
| Profit for the period |  |  |  |  |  |  |  |  | 20.11 | 15.14 |
|  |  |  |  |  |  |  |  |  |  |  |
| Total assets |  |  |  |  |  |  |  |  | 563.20 | 252.72 |
| Total liabilities |  |  |  |  |  |  |  |  | 206.06 | 100.67 |
|  |  |  |  |  |  |  |  |  |  |  |
| **Timing of revenue recognition** |  |  |  |  |  |  |  |  |  |  |
| At a point in time | 17.53 | 26.54 | 0.05 | 63.48 | 9.01 | 0.45 | 100.95 | - | 127.54 | 90.47 |
| Over time | - | 0.50 | - | - | - | - | 0.36 | 0.17 | 0.36 | 0.67 |
| Total revenue | 17.53 | 27.04 | 0.05 | 63.48 | 9.01 | 0.45 | 101.31 | 0.17 | 127.90 | 91.14 |

1. **financial instruments**

*Derivatives*

|  | (Unit: Baht) | |
| --- | --- | --- |
|  | Consolidated and separate  financial information | |
|  | 31 March 2025 | 31 December 2024 |
|  |  |  |
| **Derivative assets** |  |  |
| Derivative assets not designated   as hedging instruments |  |  |
| Foreign exchange forward contracts | 82,570 | - |
| **Total Derivative assets** | 82,570 | - |
|  |  |  |
| **Derivative liabilities** |  |  |
| Derivatives liabilities not designated   as hedging instruments |  |  |
| Foreign exchange forward contracts | - | 254,425 |
| **Total Derivative assets** | - | 254,425 |

*Derivatives not designated as hedging instruments.*

The Group uses foreign exchange forward contracts to manage some of its transaction exposures.   
The contracts are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally from 6 months.

1. **Financial assets and financial liabilities**

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement as follows:

* Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
* Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset  
  or liability, either directly or indirectly.
* Level 3: no observable inputs for the asset or liability.

Financial assets and financial liabilities which measure at amortized cost is closed to fair value.

As at 31 March 2025 and 31 December 2024, the Group has forward foreign exchange selling contracts with commercial banks to hedge foreign exchange risk in paying debts in foreign currency. The Group has not yet recorded such forward foreign exchange selling contracts in the financial statements. The maturity date of the open forward foreign exchange selling contract is not more than 6 months with the details as follows:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Contract Value | | | | | | |
| USD currency | | |  | BAHT currency | | |
| 31 March 2025 |  | 31 December 2024 |  | 31 March 2025 |  | 31 December 2024 |
|  |  |  |  |  |  |  |
| 602,719 |  | 297,009 |  | 20,352,029 |  | 10,047,683 |

1. **COMMITMENTS**

During three-month period ended 31 March 2025, the Group had no change in significant of commitments and contingent liabilities from the year ended 31 December 2024 except obligations in respect of material purchase agreements both domestic and foreign totalling Baht 2.20 million and USD 10,957.11, respectively.