CITY STEEL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO INTERIM FINANCIAL STATEMENTS

APRIL 30, 2024

1. GENERAL INFORMATION

(a) Legal status and address

City Steel Public Company Limited is a public company incorporated and domiciled in Thailand and its registered address is as follows:

88/3 Moo 4, Bypass Road, Tumbol Nongmaidaeng, Amphur Muang, Chonburi.

(b) Nature of the Company's business

The Company is principally engaged in the manufacture and sale of metal structures, storage system and material handling equipment, and fabricated metal parts, as well as the provision of one-stop metal processing services and the sale of metals.

(c) Major shareholder Name

WKP Asset Plus Company Limited, a company incorporated in Thailand.

On November 9, 2023 the major shareholders of City Steel Public Company Limited, Phongratanadechachai Family, intend to change the Company's shareholder structure in order to reallocate the assets within the family group to suit the changing circumstances. The major shareholders of the Company, under the name of WKP Asset Plus Company Limited ("WKP") (Holding Company) which currently own 166.5 million shares, equaling to 55.50% has sold the Company's shares to Phongratanadechachai Family, the individual major shareholders who considered to be the Acting in Concert Parties. Therefore, these transactions are considered as buying and selling of shares within the group of Concert Parties and the total shares hold by the group remain unchanged. Hence, the shareholders are not subject to making a Tender Offer. The aforementioned shareholder restructuring is only a change in shareholder structure. It will not have any effects on the Company's controls and management, executive management teams, as well as the Company's operating policies.

2. BASIS FOR CONSOLIDATION OF CONSOLIDATED INTERIM FINANCIAL STATEMENTS

2.1 The accompanying consolidated interim financial statements include the accounts of City Steel Public Company Limited and the following subsidiaries which are owned directly and indirectly by the Company which are incorporated in Thailand and in foreign country. And the percentage of total assets and total revenues of the subsidiaries included in the consolidated interim financial statement are as follows:

Company's name	Nature of business	Percentage of shareholding		Assets as a percentage to the consolidated total assets as at		Revenues as a percentage to the consolidated total revenue for the nine-month period ended	
		April 30, 2024	July 31, 2023	April 30, 2024	July 31, 2023	April 30, 2024	April 30, 2023
● Direct subsidiaries held by the Company							
Siam ISO Pro Co., Ltd.	Sale of metal products and industrial materials and equipments	99.99	99.99	25.31	25.31	0.44	0.09
Mark Worldwide Co., Ltd.	Manufacture and sale of metal products	99.99	99.99	22.03	23.03	79.03	93.35
● Indirect subsidiaries held by Siam ISO Pro Co., Ltd.							
CT Universal Co., Ltd.	Has not started operation	100.00	100.00	17.21	16.00	1.69	0.80

2.2 These consolidated interim financial statements have been prepared on the same basis as that applied for the consolidated financial statements for the year ended July 31, 2023. There has been no change in the composition of its subsidiaries during the period.

2.3 The excess of the acquisition cost of the investment in subsidiary under common control over the fair value of the subsidiary's net assets as at the acquisition date is shown as a separate item in shareholders' equity under the caption "Difference on reorganization of entities under common control" in the consolidated interim financial statements.

2.4 Material balances and transactions between the Company and its subsidiaries have been eliminated from the consolidated interim financial statements.

2.5 The interim financial statements of an overseas subsidiary are translated into Thai Baht at the closing exchange rate as to assets and liabilities, and at averaged exchange rates on transaction date as to revenues and expenses. The resultant differences have been shown under the caption of “Exchange difference on translating financial statement” in shareholders’ equity.

3. BASIS FOR THE PREPARATION OF INTERIM FINANCIAL STATEMENTS

3.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 “Interim Financial Reporting”, and the requirements of the Securities and Exchange Commission (SEC). 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 situations and not intended to re-emphasis on the information previously reported. The interim financial statements should therefore, be read in conjunction with the financial statements for the year ended July 31, 2023.

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

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 financial statements in Thai language version.

3.2 Financial reporting standards that became effective in the current period

During the period, the Company and its subsidiaries have adopted the revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2023. This revision is for the financial reporting standards to be clearer and more appropriate and to conform with international financial reporting standards. Such revision does not affect the principles of the standards and does not affect the users of the financial reporting standards.

The adoption of these financial reporting standards does not have any significant impact on the financial statements in the current period.

3.3 Revised financial reporting standards to be applied in the future

The Federation of Accounting Professions has announced to apply the revised financial reporting standards 2023 and it was announced in the Royal Gazette on August 8, 2023 on altogether 4 topics: definition of the accounting estimates, disclosure of information of the accounting policy, deferred income tax related to assets and liabilities arising from one transaction and other adjustments due to the change of the Accounting Standard No. 17 “Insurance Contracts”. This adjustment is an adjustment for the financial reporting standards to be clearer and more appropriate. This is effective for the financial statements for the accounting period beginning on or after January 1, 2024.

The Management of the Company and its subsidiaries have assessed and believed that this revision will not significantly affect the financial statements in the year that such standard is applied.

4. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies used in preparing the interim financial statements are the same accounting policies used in the preparation of the annual financial statements for the year ended July 31, 2023.

5. RELATED PARTY TRANSACTIONS

Related parties are as follows :-

	Nature of business	Relationship
Subsidiary Companies		
Siam ISO Pro Co., Ltd.	Sale of metal products and industrial materials and equipments	The Company holds 99.99% in the subsidiary
Mark Worldwide Co., Ltd.	Manufacture and sale of metal products	The Company holds 99.99% in the subsidiary
CT Universal Co., Ltd.	Has not started operation	The subsidiary company holds 100.00% in

(*Indirect subsidiary through Siam ISO Pro Co., Ltd.)		the subsidiary
Related Companies		
Siam C.T.P. Industry Co., Ltd.	Sale of metal automotive accessories	Common shareholders
WKP Asset Plus Co., Ltd.	Real Estate	Common shareholders

During the periods the Company and its subsidiaries had significant business transactions with the company group and related parties, which have been concluded on commercial terms and bases agreed upon in the ordinary course of businesses between the Company and those companies. Below is a summary of those transactions.

(Unit : Thousand Baht)

	For the three-month periods ended April 30,				
	Consolidated financial statements		Separate financial statements		
	2024	2023	2024	2023	Pricing Policies
Transactions with subsidiaries					
Electricity income	-	-	53	39	Cost plus margin
Purchases of finished goods	-	-	-	701	Cost plus margin
Transactions with related companies					
Electricity expenses	58	96	-	-	Cost plus margin
Finance cost	7	12	-	1	Based on contract

(Unit : Thousand Baht)

	For the nine-month periods ended April 30,				
	Consolidated financial statements		Separate financial statements		
	2024	2023	2024	2023	Pricing Policies
Transactions with subsidiaries					
Management income	-	-	-	2,882	Cost plus margin
Electricity income	-	-	152	108	Cost plus margin
Purchases of finished goods	-	-	104	1,755	Cost plus margin

Transactions with related companies					
Electricity expenses	186	278	-	-	Cost plus margin
Finance cost	25	40	2	3	Based on contract

The balances of the accounts as at April 30, 2024 and as at July 31, 2023 between the Company and those related companies are as follows:

(Unit :Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	As at April 30, 2024	As at July 31, 2023	As at April 30, 2024	As at July 31, 2023
Trade and other current receivables				
Subsidiary companies				
Mark Worldwide Co., Ltd.	-	-	19	14
	-	-	19	14
Trade and other current payables				
Subsidiary companies				
Mark Worldwide Co., Ltd.	-	-	-	134
	-	-	-	134
Related companies				
Siam C.T.P. Industry Co., Ltd.	21	37	-	-
	21	37	-	-
	21	37	-	134
Lease liabilities				
Related companies				
WKP Asset Plus Co., Ltd.	648	1,023	42	67

Management benefit expenses

Management benefit expenses represent the benefits paid to the Company's management such as salaries and related benefit including the benefit paid by other means. The Company's management is the persons who are defined under the Securities and Exchange Act.

Management benefit expenses for the three-month and nine-month periods ended April 30, 2024 and 2023 are as follows:

(Unit: Thousand Baht)

	For the three-month periods ended April 30,			
	Consolidated Financial Statements		Separate Financial Statements	
	2024	2023	2024	2023
Management				
Management benefit expenses				
Short-term employee benefits	545	558	380	391
Post-employment benefits	10	9	6	5
Total	555	567	386	396

(Unit: Thousand Baht)

	For the nine-month periods ended April 30,			
	Consolidated Financial Statements		Separate Financial Statements	
	2024	2023	2024	2023
Management				
Management benefit expenses				
Short-term employee benefits	1,643	1,670	1,149	1,173
Post-employment benefits	28	27	18	17
Total	1,671	1,697	1,167	1,190

6. TRADE AND OTHER CURRENT RECEIVABLE

This account consisted of:

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	As at April 30, 2024	As at July 31, 2023	As at April 30, 2024	As at July 31, 2023
Trade account receivable				
Account receivable	3,985	10,311	19	190
(Deduct) Expected credit loss	-	-	-	-
Total	3,985	10,311	19	190
Other receivables				
Input tax refundable	498	28	48	27
Input tax not yet due	35	24	18	1
Advance payment	6	18	-	-
Prepaid expenses	206	209	-	-
Withholding taxes within 1 year	156	522	59	225
Accrued interest	137	1,010	-	760
Total	1,038	1,811	125	1,013
Total Accounts receivable and other receivables	5,023	12,122	144	1,203

The outstanding balances of trade accounts receivable as at April 30, 2024 and as at July 31, 2023 as classified by due dates, are as follows:

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	As at April 30, 2024	As at July 31, 2023	As at April 30, 2024	As at July 31, 2023
Age of receivables				
Undue	3,985	10,198	19	190
Less than 3 months overdue	-	113	-	-
Over 3 months to 6 months	-	-	-	-

Over 6 months to 12 months	-	-	-	-
Over 12 months	-	-	-	-
Total	3,985	10,311	19	190

7. INVENTORIES

This account consisted of:

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	As at April 30, 2024	As at July 31, 2023	As at April 30, 2024	As at July 31, 2023
Work in process	8,682	-	-	-
Raw materials	2,087	2,154	-	-
Total	10,769	2,154	-	-

8. OTHER CURRENT FINANCIAL ASSETS

This account consisted of:

(Unit : Thousand Baht)

	As at April 30, 2024					
	Consolidated financial statements			Separate financial statements		
	Amortized cost	FVPL	Total	Amortized cost	FVPL	Total
Investments in fixed deposits	46,952	-	46,952	-	-	-
Investment in mutual funds	-	313,011	313,011	-	284,158	284,158
Investment in structure notes	-	-	-	-	-	-
Total	46,952	313,011	359,963	-	284,158	284,158

(Unit : Thousand Baht)

As at July 31, 2023

	Consolidated financial statements			Separate financial statements		
	Amortized cost	FVPL	Total	Amortized cost	FVPL	Total
Investments in fixed deposits	42,887	-	42,887	-	-	-
Investment in mutual funds	-	71,885	71,885	-	43,485	43,485
Investment in structure notes	235,000	-	235,000	235,000	-	235,000
Total	277,887	71,885	349,772	235,000	43,485	278,485

As at April 30, 2024 and as at July 31, 2023 fixed deposits have interest rate of 0.75% - 4.80% per annum and 0.15% - 4.48% per annum, the maturity date within September 23, 2024 and May 19, 2024 respectively. Investments in mutual funds are measured at fair value and are classified as level 2 of the fair value measurement (See interim note 20.2).

As at July 31, 2023 investment in debt security is an investment in three non-transferable short-term structured notes with interest rate of 1.50% - 1.85% per annum, the maturity date is on August 9, 2023, September 25, 2023, and January 9, 2024 respectively.

9. INVESTMENTS IN SUBSIDIARIES

As at April 30, 2024 and as at July 31, 2023 investments in subsidiaries accounted for under cost method represent investments in ordinary shares in the following subsidiaries.

(Unit: Thousand Baht)

	Paid-up share capital		At equity method		At cost method		Dividend income	
	As at, April 30,	As at July 31,	As at April 30,	As at July 31,	As at April 30,	As at July 31,	For the nine-month period ended April 30,	
Company's name	2024	2023	2024	2023	2024	2023	2024	2023
Direct subsidiaries held by the Company								
Siam ISO Pro Co., Ltd. and subsidiary	299,800	299,800	559,441	541,372	299,800	299,800	-	-
Mark Worldwide Co., Ltd.	295,000	295,000	312,422	323,584	295,000	295,000	-	-
			871,863	864,956	594,800	594,800	-	-
(Less) Difference from business restructuring - Mark Worldwide Co., Ltd.			(15,380)	(15,380)	(15,380)	(15,380)	-	-

Total investments in subsidiaries	856,483	849,576	579,420	579,420	-	-

10. INVESTMENT PROPERTY

Movements of the investment property account for the nine-month period ended April 30, 2024 are summarized as follows:

(Unit : Thousand Baht)

	Consolidated financial statements	Separate financial statements
At cost		
Balance as at July 31, 2023	116,834	-
Acquisitions during the period	-	-
Disposals and write-off during the period	-	-
Exchange difference on translating financial statement	2,368	-
Balance as at April 30, 2024	119,202	-
Accumulated depreciation		
Balance as at July 31, 2023	4,405	-
Depreciation for the period	1,138	-
Accumulated depreciation on disposals and write-off	-	-
Exchange difference on translating financial statement	392	-
Balance as at April 30, 2024	5,935	-

Net book value		
Balance as at July 31, 2023	112,429	-
Balance as at April 30, 2024	113,267	-

Investment property of the Company and its subsidiaries have measured and classified as level 3 (See Note 20.2).

11. PROPERTY, PLANT AND EQUIPMENT

Movements of the property, plant and equipment account for the nine-month period ended April 30, 2024 are summarized as follows:

(Unit : Thousand Baht)

	Consolidated financial statements	Separate financial statements
At cost		
Balance as at July 31, 2023	897,648	38,914
Acquisitions during the period	-	-
Disposals and write-off during the period	-	-
Balance as at April 30, 2024	897,648	38,914
Accumulated depreciation		
Balance as at July 31, 2023	727,778	38,068
Depreciation for the period	11,380	147

Accumulated depreciation on disposals and write-off	-	-
Balance as at April 30, 2024	739,158	38,215
Net book value		
Balance as at July 31, 2023	169,870	846
Balance as at April 30, 2024	158,490	699

A subsidiary has mortgaged land and construction with a total net book value as at July 31, 2023, of Baht 91.43 million to secure credit facilities from financial institution. (See interim note 19.1)

As at April 30, 2024, the credit facilities had been cancelled and the mortgage has been redeemed.

As at April 30, 2024 and as at July 31, 2023, certain plant and equipment items of the Company and its subsidiaries have been fully depreciated but are still in use. The original cost of those assets amounted to approximately Baht 431.98 million and Baht 408.49 million, respectively (the Company : Baht 35.23 million and Baht 34.89 million, respectively).

12. RIGHT-OF-USE ASSETS

Movements of the right-of-use assets account during the nine-month period ended April 30, 2024 are summarized as follows:

(Unit : Thousand Baht)

	Consolidated financial statements	Separate financial statements
At cost		
Balance as at July 31, 2023	2,034	184
Acquisitions during the period	-	-

Balance as at April 30, 2024	2,034	184
Accumulated depreciation		
Balance as at July 31, 2023	1,052	123
Depreciation for the period	368	23
Balance as at April 30, 2024	1,420	146
Net book value		
Balance as at July 31, 2023	982	61
Balance as at April 30, 2024	614	38

13. DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES

Changes in deferred tax assets and deferred tax liabilities for the nine-month period ended April 30, 2024 are summarized as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	Balance as at Jul 31, 2023	Revenue (expenses) during the period		Balance as at Apr 30, 2024
		In profit or loss	In other comprehensive income	
Deferred tax assets:				
Right-of-use assets	8	(1)	-	7
Provisions for employee benefits	1,747	83	-	1,830
Tax losses brought forward	988	5,493	-	6,481
Total	2,743	5,575	-	8,318

(Unit: Thousand Baht)

	Separate financial statements			
	Balance as at Jul 31, 2023	Revenue (expenses) during the period		Balance as at Apr 30, 2024
		In profit or loss	In other comprehensive income	
Deferred tax assets:				
Right-of-use assets	1	-	-	1

Provisions for employee benefits	692	42	-	734
Tax losses brought forward	-	895	-	895
Total	693	937	-	1,630

14. LEASE LIABILITIES

Movements of the lease liabilities for the nine-month period ended April 30, 2024 are summarized as follows:

(Unit : Thousand Baht)

	Consolidated financial statements	Separate financial statements
Balance as at July 31, 2023	1,023	66
Increase from interest	25	2
Payment	(400)	(26)
Balance as at April 30, 2024	648	42
Less Current portion within one year	(516)	(33)
Lease liabilities - net of current portion within 1 year	132	9

The Company and its subsidiaries had total cash outflows for leases for nine-month period ended April 30, 2024 at the amount of Baht 0.37 million (the Company: Baht 0.024 million).

The following are the amounts recognized in profit or loss for the three-month and nine-month periods ended April 30, 2024 and 2023 as follow:

(Unit : Thousand Baht)

For the three-month periods ended April 30,

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Depreciation of right-of-use assets	121	120	8	8
Interest expense on lease liabilities	7	12	-	-
Total	128	132	8	8

(Unit : Thousand Baht)

	For the nine-month periods ended April 30,			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Depreciation of right-of-use assets	368	367	23	23
Interest expense on lease liabilities	25	40	2	2
Total	393	407	25	25

15. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT

Statement of financial position

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	As at April 30, 2024 (for the nine-month period)	As at July 31, 2023 (for the year)	As at April 30, 2024 (for the nine-month period)	As at July 31, 2023 (for the year)
Employee benefit obligation, beginning of the period	8,734	8,386	3,463	3,409
Current service costs and interest				
Current service costs	259	366	136	177
Finance cost	159	218	75	93

(Gain) on re-measurements of defined benefit plans	-	(236)	-	(216)
Employee benefit obligation, ending of the period	9,152	8,734	3,674	3,463

Expenses recognized in the statements of comprehensive income

For the three-month and nine-month periods ended April 30, 2024 and 2023

(Unit: Thousand Baht)

	For the three-month periods ended April 30,			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Cost of sales and services	31	33	-	-
Administrative expenses	44	48	38	36
Management benefit expenses	10	9	6	5
Finance cost	52	53	25	24
	137	143	69	65

(Unit: Thousand Baht)

	For the nine-month periods ended April 30,			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Cost of sales and services	95	103	-	-
Administrative expenses	136	144	118	114
Management benefit expenses	28	27	18	17
Finance cost	159	163	75	70
	418	437	211	201

(Gain) losses on re-measurements of defined benefit plans

For the nine-month periods ended April 30, 2024 and 2023

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
(Gain) loss arising from				
Change in discount rate assumption	-	(1,224)	-	(627)
Change in salary increase rate assumption	-	482	-	305
Experience adjustment	-	506	-	106
Total	-	(236)	-	(216)

Primary assumptions for estimation according to actuarial principles

For the nine-month periods ended April 30, 2024 and 2023

	Percentage	
	Consolidated financial statements/ Separate financial statements	
	2024	2023
Discount rate	2.91	2.91
Salary increase rate	1.5 - 2.5	1.5 - 2.5
Employee turnover rate	2	2
Mortality rate	105 of Thai Mortality Table 2017	105 of Thai Mortality Table 2017

16. TAX EXPENSE (INCOME)

Major components of tax expense (income) for the three-month and nine-month periods ended April 30, 2024 and 2023 consisted of:

(Unit: Thousand Baht)

	For the three-month periods ended April 30,			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Income tax expense (income) shown in profit or loss:				
Current tax expense (income) :				
Income tax expense for the periods	-	-	-	-

Deferred tax expense (income) :				
Changes in temporary differences relating to the				
original recognition and reversal	(26)	(28)	(14)	(13)
Total	(26)	(28)	(14)	(13)

(Unit: Thousand Baht)

	For the nine-month periods ended April 30,			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Income tax expense (income) shown in profit or loss:				
Current tax expense (income) :				
Income tax expense for the periods	-	-	-	-
Deferred tax expense (income) :				
Changes in temporary differences relating to the				
original recognition and reversal	(5,575)	721	(937)	(40)
Total	(5,575)	721	(937)	(40)
Income tax relating to components of other comprehensive income:				
Deferred tax relating to:				
Re-measurements of defined benefit plans	-	47	-	43
Total	-	47	-	43

17. FINANCIAL INFORMATION BY SEGMENT

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

The one main operating segment of the Company and its subsidiaries is manufactures and sells metal products by dividing the marketing and production teams into 2 units, (1) Manufactures and sells of metal structures, storage systems and material handling equipment, and other metal products and (2) Manufactures and sells of metal and fabricated metal parts with the main operation in the single geographic area in 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 profits and assets as reflected in these financial statements pertain to the aforementioned reportable operating segment and geographical area.

Transfer prices between business segments are the prices that mentioned in Note 5 to the interim financial statements.

18. CAPITAL MANAGEMENT

The primary objective of the Company's capital management is to ensure that it has an appropriate financial structure and preserves the ability to continue its business as a going concern.

According to the consolidated and separate statement of financial position as at April 30, 2024 and as at July 31, 2023, the Company and its subsidiaries debt-to-equity ratio was 0.010 : 1 and 0.010 : 1, and the Company's debt-to-equity ratio was 0.004 : 1 and 0.003 : 1 respectively.

19. COMMITMENTS AND CONTINGENT LIABILITIES

19.1 Loan facilities from financial institutions

As at April 30, 2024, the Company and its subsidiaries obtained loan facilities from local commercial banks totaling Baht 170 million, free of collateral obligations.

As at July 31, 2023, the Company and its subsidiaries obtained loan facilities from local commercial banks totaling Baht 290 million. These loans are guaranteed by two subsidiaries and a subsidiary's land and construction.

19.2 Others

The Company had outstanding commitment in respect of uncalled portion of investments in its subsidiaries approximately Baht 70.20 million.

20. FINANCIAL INSTRUMENTS

20.1 Foreign currency

As at April 30, 2024 and as at July 31, 2023 the Company and its subsidiaries had outstanding assets in foreign currencies as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	As at April 30, 2024	As at July 31, 2023	As at April 30, 2024	As at July 31, 2023
Deposits at bank-US Dollars				
Carrying amount on statement of financial position	54,746	49,030	-	-
Total	54,746	49,030	-	-

20.2 Fair values of financial instruments

As at April 30, 2024, the Company and its subsidiaries had the assets that were measured and disclosed at fair value using different levels of inputs as follows:

(Unit: Thousand Baht)

	Consolidated Financial Statements			
	Fair value			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Investment in mutual fund	-	313,011	-	313,011
Assets disclosed at fair value				

Investment property	-	-	144,442	144,442
Total	-	313,011	144,442	457,453

(Unit: Thousand Baht)

	Separate Financial Statements			
	Fair value			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Investment in mutual fund	-	284,158	-	284,158
Total	-	284,158	-	284,158

As at July 31, 2023, the Company and its subsidiaries had the assets that were measured and disclosed at fair value using different levels of inputs as follows:

(Unit: Thousand Baht)

	Consolidated Financial Statements			
	Fair value			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Investment in mutual fund	-	71,885	-	71,885
Assets disclosed at fair value				
Investment property	-	-	144,442	144,442
Total	-	71,885	144,442	216,327

(Unit: Thousand Baht)

	Separate Financial Statements			
	Fair value			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Investment in mutual fund	-	43,485	-	43,485
Total	-	43,485	-	43,485

The fair value of investments in non-listed investment units on the Stock Exchange of Thailand is calculated by using the net assets value per unit as announced by the fund managers.

During the current period, there were no transfers within the fair value hierarchy.

21. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Company's Board of Directors on June 13, 2024.