|  |
| --- |
| **1 General information** |

Sunsweet Public Company Limited (‘the Company’) is a public limited company which listed on the Stock Exchange of Thailand. The Company is incorporated and domiciled in Thailand on 25 December 1997. The address of its registered office is as follows:

No.9 Moo 1, Thung Satok Sub-district, Sanpatong district, Chiang Mai, 50120.

The principal business operations of the Company and its subsidiary (‘the Group’) are manufacture and distribute in agricultural products including fresh and processed of fruits and vegetables.

The interim consolidated and separate financial information were authorised by the Board of Directors on 6 November 2019.

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| **2 Basis of preparation** |

The interim consolidated and separated 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 2018.

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.

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| **3 Accounting policies** |

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2018, except as described in note 4.

The Group has not early adopted the new and amended Thai Financial Reporting Standards that are effective for accounting periods beginning on or after 1 January 2020. The Group’s management is currently assessing the impacts from these standards.

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| **4 Change in accounting policies** |

**TFRS 15, Revenue from contracts with customers,**

The Group has adopted the new Thai Financial Reporting Standards (TFRS) no. 15, Revenue from contracts with customers from 1 January 2019 under the modified retrospective approach and the comparative figures have not been restated. The Group did not apply practical expedient relates to completed contracts and contract modifications allowed by TFRS 15.

The adoption of TFRS 15 mainly affects the Group’s accounting treatment as follows:

Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sales of goods in the ordinary course of the Group’s activities. Revenue is shown net of returns, rebates and discounts and after eliminating value within the Group for the consolidated financial statements. The revenue is recognised when the customers obtain control of that goods in following case:

1. In case that the specific packaging is used such as address and brands of buyers, the revenue is recognised when the products are completely packed.

2. In general cases the revenue is recognised when the buyers possess the products.

Interest income and other income are recognised on an accrual basis unless collectibility is in doubt

Accounting transactions relating to revenue recognition from sales of goods

Accounting for revenue recognition from sales of goods - TFRS 15 requires the Group recognise revenue when control is passed to customer and they received all of the remaining benefits from those products which includes sales of goods under customer’s packaging and brand. In 2018, the revenue from sales of goods of Baht 36,912,778 was recognised. Moreover, the cost of sales and related selling expenses increased each by Baht 31,615,799 and Baht 1,782,633, respectively.

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Consolidated financial information** | | |
|  | **As at** |  |  |
|  | **31 December** |  | **As at** |
|  | **2018** |  | **1 January** |
|  | **(As previously** |  | **2019** |
|  | **reported)** | **Adjustment** | **(As restated)** |
| **Statement of financial position** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |
| Retained earnings - Unappropriated | 40,166,871 | 3,514,346 | 43,681,217 |

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Separate financial information** | | |
|  | **As at** |  |  |
|  | **31 December** |  | **As at** |
|  | **2018** |  | **1 January** |
|  | **(As previously** |  | **2019** |
|  | **reported)** | **Adjustment** | **(As restated)** |
| **Statement of financial position** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |
| Retained earnings - Unappropriated | 41,494,668 | 3,514,346 | 45,009,014 |

The following tables show the amounts by each financial statements line item in the current year from the adoption of the new revenue standard compared to the previous revenue standards.

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Consolidated financial information** | | |
|  | **As at 30 September 2019** | | |
|  |  |  | **Balance under** |
|  |  |  | **the previous** |
|  | **Balance as** | **Impacts from** | **revenue** |
|  | **reported** | **TFRS 15** | **standards** |
| **Statement of financial position** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |
| Trade and other receivables, net | 164,629,269 | (29,787,181) | 134,842,088 |
| Inventories, net | 214,439,247 | 30,474,719 | 244,913,966 |
| Trade and other payables | 189,722,995 | 22,344,993 | 212,067,988 |
| Contract liabilities | 19,866,143 | (19,866,143) | - |
| Deficit - Unappropriated | (10,546,227) | (1,791,312) | (12,337,539) |

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Consolidated financial information** | | |
|  | **For the three-month period ended 30 September 2019** | | |
|  |  |  | **Balance under** |
|  |  |  | **the previous** |
|  | **Balance as** | **Impacts from** | **revenue** |
|  | **reported** | **TFRS 15** | **standards** |
| **Statement of comprehensive income** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |
| Sales | 512,378,037 | 10,147,030 | 522,525,067 |
| Cost of sales | (467,491,991) | (10,241,783) | (477,733,774) |
| Selling expenses | (35,136,808) | (917,002) | (36,053,810) |
| Profit (loss) for the period | 953,648 | (1,011,755) | (58,107) |

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Consolidated financial information** | | |
|  | **For the nine-month period ended 30 September 2019** | | |
|  |  |  | **Balance under** |
|  |  |  | **the previous** |
|  | **Balance as** | **Impacts from** | **revenue** |
|  | **reported** | **TFRS 15** | **standards** |
| **Statement of comprehensive income** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |
| Sales | 1,387,728,533 | 2,354,829 | 1,390,083,362 |
| Cost of sales | (1,283,999,387) | (753,943) | (1,284,753,330) |
| Selling expenses | (102,767,299) | 122,148 | (102,645,151) |
| Loss for the period | (32,727,444) | 1,723,034 | (31,004,410) |
|  |  |  |  |
| **Statement of cash flows** |  |  |  |
| **Cash flows from operating activities** |  |  |  |
| Loss before income tax | (40,037,228) | 1,723,034 | (38,314,194) |
| Adjustments for: |  |  |  |
| Loss from decrease in value of inventories | 1,397,385 | (307,459) | 1,089,926 |
|  |  |  |  |
| **Changes in working capital** |  |  |  |
| Trade and other receivables | (3,463,465) | (7,029,530) | (10,492,995) |
| Inventories | 156,112,559 | 1,171,374 | 157,283,933 |
| Trade and other payables | (30,057,847) | 15,576,639 | (14,481,208) |
| Contract liabilities | 11,134,058 | (11,134,058) | - |

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Separate financial information** | | |
|  | **As at 30 September 2019** | | |
|  |  |  | **Balance under** |
|  |  |  | **the previous** |
|  | **Balance as** | **Impacts from** | **revenue** |
|  | **reported** | **TFRS 15** | **standards** |
| **Statement of financial position** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |
| Trade and other receivables, net | 164,595,140 | (29,787,181) | 134,807,959 |
| Inventories, net | 214,320,318 | 30,474,719 | 244,795,037 |
| Trade and other payables | 189,528,028 | 22,344,993 | 211,873,021 |
| Contract liabilities | 19,866,143 | (19,866,143) | - |
| Deficit - Unappropriated | (9,561,891) | (1,791,312) | (11,353,203) |

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Separate financial information** | | |
|  | **For the three-month period ended 30 September 2019** | | |
|  |  |  | **Balance under** |
|  |  |  | **the previous** |
|  | **Balance as** | **Impacts from** | **revenue** |
|  | **reported** | **TFRS 15** | **standards** |
| **Statement of comprehensive income** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |
| Sales | 509,193,319 | 10,147,030 | 519,340,349 |
| Cost of sales | (464,816,869) | (10,241,783) | (475,058,652) |
| Selling expenses | (35,044,914) | (917,002) | (35,961,916) |
| Profit (loss) for the period | 778,710 | (1,011,755) | (233,045) |

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Separate financial information** | | |
|  | **For the nine-month period ended 30 September 2019** | | |
|  |  |  | **Balance under** |
|  |  |  | **the previous** |
|  | **Balance as** | **Impacts from** | **revenue** |
|  | **reported** | **TFRS 15** | **standards** |
| **Statement of comprehensive income** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |
| Sales | 1,374,240,205 | 2,354,829 | 1,376,595,034 |
| Cost of sales | (1,272,845,394) | (753,943) | (1,273,599,337) |
| Selling expenses | (101,957,395) | 122,148 | (101,835,247) |
| Loss for the period | (33,070,905) | 1,723,034 | (31,347,871) |
|  |  |  |  |
| **Statement of cash flows** |  |  |  |
| **Cash flows from operating activities** |  |  |  |
| Loss before income tax | (40,533,236) | 1,723,034 | (38,810,202) |
| Adjustments for: |  |  |  |
| Loss from decrease in value of inventories | 1,397,385 | (307,459) | 1,089,926 |
| **Changes in working capital** |  |  |  |
| Trade and other receivables | (3,434,311) | (7,029,530) | (10,463,841) |
| Inventories | 156,060,389 | 1,171,374 | 157,231,763 |
| Trade and other payables | (30,274,001) | 15,576,639 | (14,697,362) |
| Contract liabilities | 11,134,058 | (11,134,058) | - |

|  |
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| **5 Estimates** |

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

Change in estimates from prior report

In preparing this interim financial information, estimation on compensation for employees who have retired and have more than or equal to 20 years of service has changed from 300 day’s pay to 400 day’s pay. The Group has recognised the impact in the statement of comprehensive income in the financial information.

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| **6 Segment and revenue information** |

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 highest operational decision-making authority is the Board of Directors which measure its performance from segment profit.

For the purpose of operational management, the Group separated the business into 2 operating segments as follows:

* Sales of goods in domestic segment.
* Export of goods to overseas segment.

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Consolidated financial information** | | |
|  | **For the nine-month period ended 30 September 2019** | | |
|  | **Domestic**  **sales segment** | **Export**  **sales segment** | **Total** |
|  | **Baht** | **Baht** | **Baht** |
|  |  |  |  |
| Sales | 229,772,701 | 1,157,955,832 | 1,387,728,533 |
| Cost of sales | (178,354,810) | (1,105,644,577) | (1,283,999,387) |
|  |  |  |  |
| **Segment profit** | 51,417,891 | 52,311,255 | 103,729,146 |
| Other income |  |  | 18,219,549 |
| Unallocated costs |  |  |  |
| - Selling and administrative expenses |  |  |  |
| and finance costs |  |  | (161,985,923) |
|  |  |  |  |
| **Loss before income tax** |  |  | (40,037,228) |
| Income tax |  |  | 7,309,784 |
|  |  |  |  |
| **Loss for the period** |  |  | (32,727,444) |
|  |  |  |  |
| **Timing of revenue recognition** |  |  |  |
| At a point in time | 229,772,701 | 1,157,955,832 | 1,387,728,533 |

**Major customers**

The Group has no revenue from transactions with a single customer that amount to 10% or more of the Group revenue. Therefore, the Group does not present the information about major customers.

|  |
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| **7 Trade and other receivables, net** |

As at 30 September 2019 and 31 December 2018, trade receivables, included in trade and other receivables in statements of financial position, can analyse aging as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** | | **Separate** | |
|  | **financial information** | | **financial information** | |
|  | **30 September**  **2019** | **31 December 2018** | **30 September**  **2019** | **31 December 2018** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Not overdue | 39,508,368 | 25,339,114 | 39,508,368 | 25,339,114 |
| Less than 3 months | 86,404,494 | 91,237,467 | 86,404,494 | 91,237,467 |
| 3 - 6 months | 121,241 | 632,478 | 120,480 | 632,478 |
| 6 - 12 months | 874,989 | 10,860 | 874,989 | 10,860 |
| Over 12 months | 711,043 | 97,800 | 711,043 | 97,800 |
|  |  |  |  |  |
|  | 127,620,135 | 117,317,719 | 127,619,374 | 117,317,719 |
| Less Allowance for doubtful accounts | (1,583,509) | (103,230) | (1,583,509) | (103,230) |
|  |  |  |  |  |
| Total trade receivables, net | 126,036,626 | 117,214,489 | 126,035,865 | 117,214,489 |

|  |
| --- |
| **8 Inventories, net** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** | | **Separate** | |
|  | **financial information** | | **financial information** | |
|  | **30 September**  **2019** | **31 December 2018** | **30 September**  **2019** | **31 December 2018** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Raw materials | 1,962,948 | 1,646,555 | 1,962,948 | 1,646,555 |
| Finished goods | 164,149,344 | 362,820,040 | 164,130,415 | 362,817,841 |
| Containers and packing materials | 41,030,595 | 32,730,044 | 40,930,595 | 32,561,144 |
| Supplies | 8,693,745 | 7,270,677 | 8,693,745 | 7,270,677 |
|  |  |  |  |  |
|  | 215,836,632 | 404,467,316 | 215,717,703 | 404,296,217 |
| Less Allowance for decrease in value of inventories | (1,397,385) | (1,179,491) | (1,397,385) | (1,179,491) |
|  |  |  |  |  |
|  | 214,439,247 | 403,287,825 | 214,320,318 | 403,116,726 |

|  |
| --- |
| **9 Property, plant and equipment, net** |

|  |  |  |
| --- | --- | --- |
|  | **Consolidated** | **Separate** |
|  | **financial information** | **financial information** |
|  | **Baht** | **Baht** |
| **For the nine-month period ended 30 September 2019** |  |  |
|  |  |  |
| Opening net book amount | 697,689,836 | 697,273,810 |
| Additions | 74,538,080 | 74,538,080 |
| Disposal, net | (4) | (4) |
| Write-off, net | (60,701) | (60,701) |
| Depreciation charge | (46,588,609) | (46,193,084) |
|  |  |  |
| Closing net book amount | 725,578,602 | 725,558,101 |

As at 30 September 2019, a certain part of machinery at the cost of Baht 357.53 million (31 December 2018: Baht 494.94 million) has been pledged as collateral against borrowings from financial institutions.

|  |
| --- |
| **10 Loans** |

**10.1 Bank overdraft and short-term loans from financial institutions**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** | | **Separate** | |
|  | **financial information** | | **financial information** | |
|  | **30 September**  **2019** | **31 December 2018** | **30 September**  **2019** | **31 December 2018** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Bank overdrafts | - | 108,011 | - | - |
| Short-term loans - promissory note | 177,000,000 | 30,000,000 | 177,000,000 | 30,000,000 |
| Short-term loans - trust receipt | 34,926,592 | - | 34,926,592 | - |
| Short-term loans - packing credit | - | 63,907,000 | - | 63,907,000 |
|  |  |  |  |  |
|  | 211,926,592 | 94,015,011 | 211,926,592 | 93,907,000 |

**10.2 Long-term loan**

As at 30 September 2019, the Company had long-term loan from a financial institution of Baht 8.4 million which bears interest rate of MLR-1.75% and MLR-2.00% per annum and shall be repaid within 28 months.

|  |
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| **11 Employee benefit obligations** |

The movements of employee benefit obligations for nine-month period ended 30 September 2019 are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** | | **Separate** | |
|  | **financial information** | | **financial information** | |
|  | **30 September** | **31 December** | **30 September** | **31 December** |
|  | **2019** | **2018** | **2019** | **2018** |
|  |  |  |  |  |
| Opening balance | 24,930,065 | 24,782,264 | 24,923,073 | 24,777,530 |
| Current service cost | 2,109,011 | 2,152,371 | 2,104,766 | 2,149,391 |
| Past service cost | 7,119,298 | - | 7,116,568 | - |
| Interest cost | 530,134 | 533,844 | 529,980 | 533,752 |
| Remeasurement |  |  |  |  |
| - Gain from change in actuarial assumptions | - | (2,538,414) | - | (2,537,600) |
|  |  |  |  |  |
| Closing balance | 34,688,508 | 24,930,065 | 34,674,387 | 24,923,073 |

|  |
| --- |
| **12 Income tax** |

Income tax expense for nine-month period ended 30 September 2019 and 2018 are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** | | **Separate** | |
|  | **financial information** | | **financial information** | |
|  | **30 September** | **30 September** | **30 September** | **30 September** |
|  | **2019** | **2018** | **2019** | **2018** |
|  |  |  |  |  |
| Current income tax | (970,706) | (183,275) | (816,734) | (125,865) |
| Deferred income tax | 8,280,490 | 238,930 | 8,279,065 | 236,252 |
|  |  |  |  |  |
|  | 7,309,784 | 55,655 | 7,462,331 | 110,387 |

|  |
| --- |
| **13 Dividends and appropriate legal reserve** |

At the Annual General Meeting of Shareholders for the year 2019 on 22 April 2019, the Shareholders approved to appropriate legal reserve of Baht 2.90 million and approved to pay dividend for the year 2018 for 430 million ordinary shares at Baht 0.10 per share, totalling to Baht 43 million. However, the Company has paid the interim dividend at Baht 0.05 totalling to Baht 21.50 million on 6 December 2018 and the remaining amount of Baht 21.50 million was paid on 17 May 2019.

|  |
| --- |
| **14 Commitments** |

**14.1 Foreign currency forward contracts**

a) Purchase foreign currency forward contracts

As at 30 September 2019, there was no open purchase foreign currency forward contract (31 December 2018 :   
3 months). The local currency amount and contractual exchange rate of the outstanding contracts were :

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Consolidated and separate financial information** | | | | | |
|  | **Foreign currency** | |  | |  |  |
|  | **contract amount** | | **Contract rate** | | **30 September** | **31 December** |
|  | **30 September** | **31 December** | **30 September** | **31 December** | **2019** | **2018** |
| **Foreign currency** | **2019** | **2018** | **2019** | **2018** | **Baht** | **Baht** |
|  |  |  |  |  |  |  |
| USD | - | 86,899 | - | 32.523 | - | 2,819,350 |

b) Sale foreign currency forward contracts

As at 30 September 2019, the settlement date on open sales forward contract is 6 months (31 December 2018 : 6 months). The local currency amounts and contractual exchange rate of the outstanding contracts were:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Consolidated and separate financial information** | | | | | |
|  | **Foreign currency** | |  | |  |  |
|  | **contract amount** | | **Contract rate** | | **30 September** | **31 December** |
|  | **30 September** | **31 December** | **30 September** | **31 December** | **2019** | **2018** |
| **Foreign currency** | **2019** | **2018** | **2019** | **2018** | **Baht** | **Baht** |
|  |  |  |  |  |  |  |
| USD | 2,275,127 | 10,892,389 | 30.3200 - 30.4825 | 32.1125 -  33.2350 | 69,351,253 | 355,111,491 |

**14.2 Bank guarantees**

As at 30 September 2019 and 31 December 2018, the Group had letter of guarantee issued by banks for normal business operations as follows:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated and separate** | |
|  | **financial information** | |
|  | **30 September** | **31 December** |
|  | **2019** | **2018** |
|  | **Baht** | **Baht** |
|  |  |  |
| Guarantees for electricity usage | 3,502,700 | 3,502,700 |

**14.3 Commitment from significant contracts**

The Group had commitment from significant contracts in relation to sales of goods in advance agreement with customers for the period of 1 month to 1 year but were not recognised in the financial information are as follows:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated and separate** | |
|  | **financial information** | |
|  | **30 September** | **31 December** |
|  | **2019** | **2018** |
|  |  |  |
| Agreement for sales of goods in advance |  |  |
| - Baht | 78,220,735 | 932,610,999 |
| - USD | 22,436,218 | 13,385,995 |
| - Yen | 52,928,260 | 51,309,730 |
| - Euro | 1,356,554 | 2,005,444 |

**14.4 Operating lease commitments**

As at 30 September 2019 and 31 December 2018, the Group future lease and service payments required under these contracts in respect of the non-cancellable operating lease agreement of office equipment and vehicles are as follows:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated and separate** | |
|  | **financial information** | |
|  | **30 September** | **31 December** |
|  | **2019** | **2018** |
|  | **Baht** | **Baht** |
|  |  |  |
| Within 1 year | 4,093,500 | 3,109,500 |
| Later than 1 year but not later than 3 years | 3,262,500 | 3,141,000 |
|  |  |  |
|  | 7,356,000 | 6,250,500 |

**14.5 Capital expenditure commitment**

Capital expenditure considered as commitments as at 30 September 2019 and 31 December 2018 but were not recognised in the financial information are as follows:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated and separate** | |
|  | **financial information** | |
|  | **30 September** | **31 December** |
|  | **2019** | **2018** |
|  | **Baht** | **Baht** |
|  |  |  |
| Plant and equipment | 1,457,179 | 19,533,406 |

|  |
| --- |
| **15 Related parties transactions** |

Relationships between the Company and related parties are as follows:

|  |  |  |
| --- | --- | --- |
| **Company** | **Nature of business** | **Relationship** |
|  |  |  |
| **Subsidiary** |  |  |
|  |  |  |
| SunSweet International Co., Ltd. | Trading in agricultural products | Direct shareholding, common |
|  |  | shareholders and directorship |
| **Related parties** |  |  |
|  |  |  |
| SunSweet Bio-Energy Co., Ltd. | Produce and sell electricity | Common shareholders and directorship |
|  | power and processed scraps |  |
|  | from agricultural products |  |
|  |  |  |
| So Sweet Co., Ltd. | Retail sweetcorn products in | Common shareholders and directorship |
|  | franchise business |  |
|  |  |  |
| SunSweet Agrotech Co., Ltd. | Manufactured canned fruits | Common shareholders and directorship |
|  | and agricultural products |  |
|  |  |  |
| Sunshine Travel Co., Ltd. | Travel agency and other | Common shareholders and directorship |
|  | related services |  |
|  |  |  |
| Coffee Link Co., Ltd. | Sell foods and beverages | Common shareholders and directorship |
|  |  |  |
| Wiangjedlin Co., Ltd. | Sell and distributor of ice-cream | Common shareholders and directorship |
|  |  |  |
| Chiangmai Social Enterprises | Social enterprises | Common shareholders and directorship |
| Company Limited |  |  |

Transactions with related parties for the nine-month period ended 30 September 2019 and 2018 are as follows:

**15.1 Sales of goods and services**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** | | **Separate** | |
|  | **financial information** | | **financial information** | |
|  | **30 September** | **30 September** | **30 September** | **30 September** |
|  | **2019** | **2018** | **2019** | **2018** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Sales of services to |  |  |  |  |
| - Subsidiary | - | - | 90,000 | 270,000 |
| - Related parties and persons | 23,836 | 2,806 | 23,836 | 2,806 |
|  |  |  |  |  |
|  | 23,836 | 2,806 | 113,836 | 2,806 |
|  |  |  |  |  |
| Rental income from |  |  |  |  |
| - Subsidiary | - | - | 45,000 | 45,000 |
| - Related persons | 471,600 | 471,600 | 471,600 | 471,600 |
|  |  |  |  |  |
|  | 471,600 | 471,600 | 516,600 | 516,600 |
|  |  |  |  |  |
| Interest income from |  |  |  |  |
| - Subsidiary | - | - | 26,370 | 105,009 |

**15.2 Purchases of goods and services**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** | | **Separate** | |
|  | **financial information** | | **financial information** | |
|  | **30 September** | **30 September** | **30 September** | **30 September** |
|  | **2019** | **2018** | **2019** | **2018** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Rental expense to |  |  |  |  |
| - Subsidiary | - | - | 225,000 | - |
| - Related person | 157,320 | 120,060 | 157,320 | 120,060 |
|  |  |  |  |  |
|  | 157,320 | 120,060 | 382,320 | 120,060 |

**15.3 Outstanding balances arising from sales and purchases goods and services**

The outstanding balance at the end of the reporting period in relation to transactions with related parties are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Consolidated** | | **Separate** | |
|  | **financial information** | | **financial information** | |
|  | **30 September** | **31 December** | **30 September** | **31 December** |
|  | **2019** | **2018** | **2019** | **2018** |
|  | **Baht** | **Baht** | **Baht** | **Baht** |
|  |  |  |  |  |
| Others receivables |  |  |  |  |
| - Subsidiary | - | - | 15,700 | 37,100 |
|  |  |  |  |  |
| Prepaid expense |  |  |  |  |
| - Related persons | 52,440 | - | 52,440 | - |
|  |  |  |  |  |
| Accrued expense |  |  |  |  |
| - Subsidiary | - | - | - | 300,000 |

**15.4 Short-term loans to a subsidiary**

The movement of short-term loans to a subsidiary for the nine-month period ended 30 September 2019 and 2018 are as follows:

|  |  |  |
| --- | --- | --- |
|  | **Separate** | |
|  | **financial information** | |
|  | **30 September** | **30 September** |
|  | **2019** | **2018** |
|  | **Baht** | **Baht** |
|  |  |  |
| Opening balance | - | 5,033,666 |
| Addition during the period | 5,500,000 | 6,400,000 |
| Interest increased during the period | 26,370 | 105,009 |
| Repayment during the period | (5,526,370) | (11,538,675) |
|  |  |  |
| Closing balance | - | - |

The short-term loans to a subsidiary were made on commercial terms and conditions which unsecured and bearing interest at the rate of 3.50% per annum (2018: 5.12% per annum) and received all principal and interest in full from a subsidiary.

**15.5 Key management compensation**

Key management includes directors and executive management (regardless of whether they are in the managerial level or not), top management, corporate secretary and internal audit department head. Compensation paid or payable to key management for the nine-month period ended 30 September 2019 and 2018 as follows:

|  |  |  |
| --- | --- | --- |
|  | **Consolidated and separate** | |
|  | **financial information** | |
|  | **30 September** | **30 September** |
|  | **2019** | **2018** |
|  | **Baht** | **Baht** |
|  |  |  |
| Salaries and other short-term benefits | 16,342,200 | 16,079,859 |
| Post-employment benefits | 5,138,653 | 987,042 |
|  |  |  |
|  | 21,480,853 | 17,066,901 |