

Crown Seal Public Company Limited

Notes to interim financial statements

For the three-month and nine-month periods ended 30 September 2020

1. General information

1.1 Corporate information

Crown Seal Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. Its major shareholder is Nippon Closures Co., Ltd., which was incorporated in Japan.

The Company is principally engaged in the manufacture and sale of caps for bottles and the hire of printing sheets for can. The registered office of the Company is at 5 Soi Rangsit - Nakhon Nayok 46, Tambon Prachatipat, Amphur Thanyaburi, Pathum Thani.

1.2 Coronavirus disease 2019 Pandemic

The Coronavirus disease 2019 pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the Company operates. The Company’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

1.3 Basis for the preparation of interim financial information

These interim financial information are prepared in accordance with Thai Accounting Standard No. 34 (revised 2016) *Interim Financial Reporting*, with the Company choosing to present condensed interim financial information. However, the Company has presented the statements of financial position, income, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial information 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 information should therefore be read in conjunction with the latest annual financial statements.

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

1.4 New financial reporting standards

a) Financial reporting standards that became effective in the current period

During the period, the Company has adopted the revised (revised 2019) and new financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2020. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements. However, the new standard involves changes to key principles, which are summarised below:

Financial reporting standards related to financial instruments

A set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial reporting standards:

TFRS 7	Financial Instruments: Disclosures
TFRS 9	Financial Instruments

Accounting standard:

TAS 32	Financial Instruments: Presentation
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Financial Reporting Standard Interpretations:

TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments.

The impact of the adoption of these standards on the Company's financial statements is as follows.

- Classification and measurement of investments in equity instruments of non-listed companies - The Company measures investments in equity instruments of non-listed companies at fair value and classifies the investments as financial assets at fair value, through other comprehensive income.

(Unaudited but reviewed)

- Classification and measurement of investments in available-for-sale equity securities
 - The Company's available-for-sale investments in listed equity securities are measured at fair value through profit or loss.
- Recognition of credit losses - The Company recognises an allowance for expected credit losses on its financial assets, and it is no longer necessary for a credit-impaired event to have occurred. The Company applies the simplified approach to consider impairment of trade receivables.
- Recognition of derivatives - The Company initially recognises derivatives at their fair value on the contract date and subsequently measure them at fair value at the end of each reporting period. Changes in the fair value of derivatives are recognised in profit or loss.

The changes in accounting policy are described in Note 2.

TFRS 16 Leases

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases.

The change in accounting policy is described in Note 2.

Accounting Treatment Guidance on “Accounting Guidance on Temporary Relief Measures for Accounting Alternatives in Response to the Impact of the COVID-19 Pandemic”

The Federation of Accounting Professions announced Accounting Treatment Guidance on “Accounting Guidance on Temporary Relief Measures for Accounting Alternatives in Response to the Impact of the COVID-19 Pandemic”. Its objectives are to alleviate some of the impact of applying certain financial reporting standards, and to provide clarification about accounting treatments during the period of uncertainty relating to this situation.

On 22 April 2020, the Accounting Treatment Guidance was announced in the Royal Gazette and it is effective for the financial statements prepared for reporting periods ending between 1 January 2020 and 31 December 2020.

The Company has elected to apply the following temporary relief measures on accounting alternatives:

- Not to take into account forward-looking information when determining expected credit losses, in cases where the Company uses a simplified approach to determine expected credit losses.
- To measure the fair value of investments in unquoted equity instruments using the fair value as at 1 January 2020.
- Not to use information relating to the COVID-19 situation that may affect financial forecasts used in measuring the fair values of property, plant and equipment, and investment property.

b) Financial reporting standards that became effective for fiscal years beginning on or after 1 January 2021

The Federation of Accounting Professions issued a number of revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Company is currently evaluating the impact of these standards to the financial statements in the year when they are adopted.

1.5 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 2019 except the changes in accounting policies related to financial instruments and leases.

1.5.1 Financial instruments

Classification and measurement

Financial assets that are debt instruments are measured at fair value through profit or loss, fair value through other comprehensive income, or amortised cost. Classification is driven by the Company's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets that are equity instruments are measured at fair value through profit or loss. In certain cases, the Company makes an election to measure them at fair value through other comprehensive income, with no subsequent recycling to profit or loss.

Financial liabilities are classified and measured at amortised cost.

Derivatives are classified and measured at fair value through profit or loss

Impairment of financial assets

The Company recognises an allowance for expected credit losses on its financial assets measured at amortised cost, financial assets that are debt instruments and measured at fair value through other comprehensive income, without requiring a credit-impaired event to have occurred prior to the recognition. The Company accounts for changes in expected credit losses in stages, with differing methods of determining allowance for credit losses and the effective interest rate applied at each stage. An exception from this approach is that for trade receivables that do not contain a significant financing component, the Company applies a simplified approach to determine the lifetime expected credit losses.

1.5.2 Leases

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised through initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

Unless the Company is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Company's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Short-term leases and Leases of low-value assets

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognised as expenses on a straight-line basis over the lease term.

2. Changes in accounting policies due to the adoption of new financial reporting standards

As described in Note 1.4 to the financial statements, during the current period, the Company has adopted financial reporting standards related to financial instruments and TFRS 16 with no effect to the retained earnings as at 1 January 2020, and the comparative information was not restated. The changes in accounting policies due to the adoption of these standards are presented as follows:

	31 December 2019	(Unit: Thousand Baht)		
		The impacts of		1 January 2020
		Financial reporting standards related to financial instruments	TFRS 16	
Statement of financial position				
Assets				
Current assets				
Current investments	981,994	(981,994)	-	-
Other current financial assets	-	981,994	-	981,994
Non-current assets				
Long-term investments	10,297	(10,297)	-	-
Other non-current financial assets	-	10,297	-	10,297
Right-of-use assets	-	-	13,484	13,484
Liabilities and shareholders' equity				
Current liabilities				
Current portion of lease liabilities	-	-	8,444	8,444
Non-current liabilities				
Lease liabilities, net of current portion	-	-	5,040	5,040
Shareholders' equity				
Retained earnings - unappropriated	2,612,377	-	-	2,612,377

(Unaudited but reviewed)

2.1 Financial instruments

The classifications, measurement basis and carrying values of financial assets in accordance with TFRS 9 as at 1 January 2020, and with the carrying amounts under the former basis, are as follows:

(Unit: Thousand Baht)

	Carrying amounts under the former basis	Classification and measurement in accordance with TFRS 9			
		Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total
Financial assets as at 1 January 2020					
Cash and cash equivalents	145,176	-	-	145,176	145,176
Current investments	981,994	-	-	-	-
Other current financial assets	-	-	-	981,994	981,994
Trade and other receivables	505,455	-	-	505,455	505,455
Long-term investments	10,297	-	-	-	-
Other non-current financial assets	-	273	10,024	-	10,297
Total financial assets	1,642,922	273	10,024	1,632,625	1,642,922

As at 1 January 2020, the Company has not designated any financial liabilities at fair value through profit or loss except derivative liabilities of which fair value was immaterial.

(Unaudited but reviewed)

2.2 Leases

Upon initial application of TFRS 16 the Company recognised lease liabilities previously classified as operating leases at the present value of the remaining lease payments, discounted using the Company's incremental borrowing rate at 1 January 2020.

(Unit: Thousand Baht)

Operating lease commitments as at 31 December 2019	13,870
Less: Deferred interest expenses	<u>(386)</u>
Lease liabilities as at 1 January 2020	<u>13,484</u>

Comprise of:

Current lease liabilities	8,444
Non-current lease liabilities	<u>5,040</u>
	<u>13,484</u>

The adjustments of right-of-use assets due to TFRS 16 adoption as at 1 January 2020 are summarised below:

(Unit: Thousand Baht)

Buildings and building improvements	3,921
Furniture, fixtures and office equipment	2,562
Motor vehicles	<u>7,001</u>
Total right-of-use assets	<u>13,484</u>

Movements of right-of-use assets during the nine-month period ended 30 September 2020 are summarised below.

(Unit: Thousand Baht)

Balance as at 1 January 2020	13,484
Additions during the period	5,521
Less: Accumulated depreciation	<u>(8,892)</u>
Right-of-use assets - net	<u>10,113</u>

(Unaudited but reviewed)

3. Related party transactions

During the period, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September		Pricing policy
	2020	2019	2020	2019	
<u>Transactions with related companies</u>					
Sales of caps	231,137	189,900	649,842	598,978	Cost plus margin
Service income from printing sheets	13,294	56,345	88,336	152,099	Cost plus margin and contract price
Rental income	563	554	1,676	1,675	Contract price
Sales of raw materials and spare parts	364	2,682	2,072	3,905	Market price
Sales of equipment	-	38,875	-	38,875	At cost
Administrative income	2,847	2,502	19,452	8,955	Contract price
Dividend income	-	-	390	470	As declared
Purchases of raw materials and spare parts	4,684	15,449	13,534	45,308	Cost plus margin
Purchases of equipment	196	2,550	3,185	7,590	Cost plus margin
Royalty fee expense	3,693	4,601	9,050	13,018	A percentage of net sales of each product
Claim payment for damaged goods	704	287	1,216	1,156	At cost
Dividend paid	-	-	137,266	51,984	As declared

Directors and management's benefits

The Company had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2020	2019	2020	2019
Short-term employee benefits	7,700	6,026	22,425	18,504
Post-employment benefits	84	82	251	247
Total	<u>7,784</u>	<u>6,108</u>	<u>22,676</u>	<u>18,751</u>

(Unaudited but reviewed)

The balances of accounts between the Company and those related parties are as follows:

(Unit: Thousand Baht)

	30 September 2020	31 December 2019
Trade accounts receivable - related parties	98,757	132,581
Other receivables - related parties	3,704	8,234
Trade accounts payable - related parties	242	16,124
Other payables - related parties	9,499	12,038
Rental received in advance - related parties		
Rental received in advance to be recognised within one year	993	993
Rental received in advance - net of current portion	9,678	10,422

4. Cash and cash equivalents

(Unit: Thousand Baht)

	30 September 2020	31 December 2019
Cash	168	164
Bank deposits	247,787	145,012
Total	247,955	145,176

As at 30 September 2020, bank deposits in saving accounts and fixed deposits carried interests between 0.01% to 0.59% per annum (31 December 2019: between 0.10% and 0.70% per annum).

5. Trade and other receivables

(Unit: Thousand Baht)

	30 September 2020	31 December 2019
<u>Trade accounts receivable - related parties</u>		
Aged on the basis of due dates		
Not yet due	87,894	92,357
Past due		
Up to 3 months	10,863	40,224
Total trade accounts receivable - related parties	98,757	132,581

(Unaudited but reviewed)

(Unit: Thousand Baht)

	30 September 2020	31 December 2019
<u>Trade accounts receivable - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	269,307	253,049
Past due		
Up to 3 months	114,445	100,591
3 - 6 months	159	5,874
6 - 12 months	-	217
Over than 12 months	242	-
Total trade accounts receivable - unrelated parties	<u>384,153</u>	<u>359,731</u>
<u>Other receivables - related parties</u>		
Accrued income	3,704	8,234
Total other receivables - related parties	<u>3,704</u>	<u>8,234</u>
<u>Other receivables - unrelated parties</u>		
Advances	2,336	1,467
Interest receivable	1,135	1,953
Receivable from scrap sales	982	1,202
Others	1,711	287
Total other receivables - unrelated parties	<u>6,164</u>	<u>4,909</u>
Total trade and other receivables	<u>492,778</u>	<u>505,455</u>

6. Inventories

Allowance for diminution in values of inventories

Movements in the allowance for diminution in values of inventories account during the nine-month period ended 30 September 2020 are summarised below.

(Unit: Thousand Baht)

Balance as at 1 January 2020	(27,073)
Write-down of cost of inventories resulting from inventories destruction	17,623
Reduced cost of inventories during the period	<u>(11,649)</u>
Balance as at 30 September 2020	<u>(21,099)</u>

(Unaudited but reviewed)

7. Other current financial assets / Current investments

(Unit: Thousand Baht)

	30 September 2020	31 December 2019
Bank deposits with maturity over 3 months	953,430	981,994
Derivative receivable	100	-
Total	<u>953,530</u>	<u>981,994</u>

As at 30 September 2020, short-term deposits with financial institutions carried interest between 0.15% to 0.75% per annum (31 December 2019: 0.60% to 1.62% per annum).

8. Other non-current financial assets / Long-term investments

As at 30 September 2020, other non-current financial assets were summarised as follow:

(Unit: Thousand Baht)

Investments designated at fair value through other comprehensive income	
Investment in related company - at cost	9,494
Investments in other companies - at cost	530
Add: Unrealised gain	-
Total investments designated at fair value through other comprehensive income	<u>10,024</u>
Investment designated at fair value through profit or loss	
Investment in other company - at cost	273
Add: Unrealised gain	159
Total investment designated at fair value through profit or loss	<u>432</u>
Total other non-current financial assets	<u>10,456</u>

As at 31 December 2019, long-term investments were summarised as follow:

(Unit: Thousand Baht)

Investments in non-marketable equity securities	
Investments in related company	9,494
Investments in other companies	530
Total investments in non-marketable equity securities	<u>10,024</u>
Equity securities - Available-for-sales	
Investment in other company	273
Total equity securities - Available-for-sales	<u>273</u>
Total long-term investments	<u>10,297</u>

9. Investment properties

No movement of the investment properties account during the nine-month period ended 30 September 2020.

During the three-month and nine-month periods ended 30 September 2020, rental income derived from investment properties amounted to Baht 0.5 million and Baht 1.6 million, respectively (2019: Baht 0.5 million and Baht 1.6 million, respectively).

10. Property, plant and equipment

Movements of the property, plant and equipment account during the nine-month period ended 30 September 2020 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2020	1,469,797
Acquisitions during period - at cost	207,949
Disposal/write-off during period - net book value	(12,019)
Depreciation for the period	<u>(132,252)</u>
Net book value as at 30 September 2020	<u><u>1,533,475</u></u>

The Company shares the ownership of some building and machinery with Bangkok Can Manufacturing Co., Ltd. and recorded the assets in proportion to its ownership. The carrying amount of its share as at 30 September 2020 was Baht 46 million (31 December 2019: Baht 48 million).

11. Facilities for bank overdrafts and short-term loans from financial institutions

Outstanding bank overdrafts and short-term loan facilities of the Company as at 30 September 2020 and 31 December 2019 are Baht 1,075 million. Such facilities are unsecured.

12. Trade and other payables

(Unit: Thousand Baht)

	30 September 2020	31 December 2019
Trade accounts payables - related parties	242	16,124
Trade accounts payables - unrelated parties	345,505	290,247
Other payables - related parties	9,499	12,038
Other payables - unrelated parties	37,854	45,113
Accrued expenses	<u>76,266</u>	<u>33,229</u>
Total	<u><u>469,366</u></u>	<u><u>396,751</u></u>

(Unaudited but reviewed)

13. Dividends paid

	Approved by	Total dividends (Thousand Baht)	Dividend per preferred share (Baht)	Dividend per ordinary share (Baht)
Final dividends for 2018	Annual General Meeting of shareholders on 19 April 2019	80,400	3.00	1.50
Total dividends for 2019		80,400	3.00	1.50
Final dividends for 2019	Board of Director Meeting No. 2/2563 on 10 April 2020	172,800	4.75	3.25
	Annual General Meeting of shareholders on 11 June 2020	34,320	0.65	0.65
Total dividends for 2020		207,120	5.40	3.90

The actual dividend for the year 2020 amounted to Baht 203.67 million since dividend of Baht 3.45 million related to the securities holders that did not comply with the regulations of the securities depository.

14. Income tax expense

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expense was made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2020	2019	2020	2019
Current income tax:				
Interim corporate income tax charge	17,929	25,847	43,369	65,856
Deferred tax:				
Relating to origination and reversal of temporary differences	1,049	3,846	2,036	744
Income tax expense reported in the statement of income	18,978	29,693	45,405	66,600

15. Earnings per share

Basic earnings per share was calculated by dividing profit for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

Diluted earnings per share was calculated by dividing profit for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the year or on the date the potential ordinary shares were issued.

The following table presented the computation of basic and diluted earnings per share.

	For the three-month periods ended 30 September					
	Profit for the period		Weighted average number of ordinary shares		Earnings per share	
	2020 (Thousand Baht)	2019 (Thousand Baht)	2020 (Thousand shares)	2019 (Thousand shares)	2020 (Baht)	2019 (Baht)
Basic earnings per share						
Profit for the period	79,324	123,772	52,001	52,001	<u>1.53</u>	<u>2.38</u>
Effect of dilutive potential ordinary shares						
Convertible preferred shares	-	-	799	799		
Diluted earnings per share						
Profit of ordinary shareholders assuming the conversion to ordinary shares	<u>79,324</u>	<u>123,772</u>	<u>52,800</u>	<u>52,800</u>	<u>1.50</u>	<u>2.34</u>
	For the nine-month periods ended 30 September					
	Profit for the period		Weighted average number of ordinary shares		Earnings per share	
	2020 (Thousand Baht)	2019 (Thousand Baht)	2020 (Thousand shares)	2019 (Thousand shares)	2020 (Baht)	2019 (Baht)
Basic earnings per share						
Profit for the period	204,556	284,884	52,001	52,001	<u>3.93</u>	<u>5.48</u>
Effect of dilutive potential ordinary shares						
Convertible preferred shares	-	-	799	799		
Diluted earnings per share						
Profit of ordinary shareholders assuming the conversion to ordinary shares	<u>204,556</u>	<u>284,884</u>	<u>52,800</u>	<u>52,800</u>	<u>3.87</u>	<u>5.40</u>

(Unaudited but reviewed)

16. Segment information

The Company is organised into business units based on its products and services. During the current period, the Company has not changed the organisation of its reportable segments.

The following tables present revenue and profit information regarding the Company's operating segments for the three-month and nine-month periods ended 30 September 2020 and 2019, respectively.

(Unit: Thousand Baht)

	For the three-month periods ended 30 September					
	Manufacture and sale of caps		Hire of printing sheets for can		Total	
	2020	2019	2020	2019	2020	2019
Sales and service income	718,610	742,748	14,185	57,614	732,795	800,362
Operating results						
Segment profit	129,484	143,669	3,790	13,937	133,274	157,606
Unallocated income and expenses						
Finance income					1,610	4,120
Other income					10,899	41,240
Administrative expenses					(47,420)	(49,501)
Finance cost					(61)	-
Profit before income tax expense					98,302	153,465
Income tax expense					(18,978)	(29,693)
Profit for the period					79,324	123,772

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September					
	Manufacture and sale of caps		Hire of printing sheets for can		Total	
	2020	2019	2020	2019	2020	2019
Sales and service income	1,991,394	2,259,505	90,801	155,310	2,082,195	2,414,815
Operating results						
Segment profit	341,602	406,084	23,470	34,152	365,072	440,236
Unallocated income and expenses						
Finance income					7,995	11,055
Other income					38,295	73,019
Administrative expenses					(161,194)	(172,826)
Finance cost					(207)	-
Profit before income tax expense					249,961	351,484
Income tax expense					(45,405)	(66,600)
Profit for the period					204,556	284,884

17. Commitments and contingent liabilities

As at 30 September 2020 and 31 December 2019, the Company has the following outstanding commitments and contingent liabilities:

- a) The Company has commitments, which mature within one year, to local and overseas suppliers under purchase orders for capital expenditures, as follows:

(Unit: Million)

Foreign Currency	30 September 2020	31 December 2019
Baht	35.62	35.34
US dollar	0.10	-
Japanese yen	-	13.59
Euro	2.08	0.97
Pound sterling	0.06	-

- b) As at 30 September 2020, the Company has bank guarantees issued by a bank on behalf of the Company of Baht 10.18 million for guarantee of electricity usage, and Baht 0.20 million for the purchase-sell agreements with a state agency (31 December 2019: Baht 9.92 million and Baht 0.33 million, respectively).

18. Financial instruments

Forward exchange contracts outstanding as at 30 September 2020 and 31 December 2019 are summarised below.

30 September 2020					
Foreign currency	Bought amount	Sold amount	Contractual exchange rate		Contractual maturity date
			Bought amount	Sold amount	
	(Million)	(Million)	(Baht per 1 foreign currency unit)		
US dollar	0.13	2.10	31.22	31.16 - 31.67	Bought: 30/11/2020 Sold: 22/10/2020 - 31/03/2021
Yen	8.86	-	29.24 - 29.64	-	30/10/2020 - 30/11/2020
31 December 2019					
Foreign currency	Bought amount	Sold amount	Contractual exchange rate		Contractual maturity date
			Bought amount	Sold amount	
	(Million)	(Million)	(Baht per 1 foreign currency unit)		
US dollar	-	0.25	-	30.28 - 30.34	20/01/2020 - 31/01/2020
Yen	51.46	-	27.80 - 27.96	-	31/01/2020 - 28/02/2020

(Unaudited but reviewed)

19. Fair value hierarchy

As at 30 September 2020 and 31 December 2019, the Company had the assets that were measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	30 September 2020			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Other current financial assets	953	-	-	953
Other non-current financial assets	-	-	10	10
Investment properties	-	653	13	666
Land	-	-	143	143
Other current financial liabilities	-	1	-	1

(Unit: Million Baht)

	31 December 2019			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Long-term investments	-	-	10	10
Investment properties	-	653	13	666
Land	-	-	143	143

20. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 5 November 2020.