

T.A.C. Consumer Public Company Limited
Review report and interim financial information
For the three-month and nine-month periods ended
30 September 2022

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of T.A.C. Consumer Public Company Limited

I have reviewed the accompanying statement of financial position, in which the equity method is applied, of T.A.C. Consumer Public Company Limited as at 30 September 2022, the related statements of comprehensive income, in which the equity method is applied, for the three-month and nine-month periods then ended, the related statements of changes in shareholders' equity and cash flows, in which the equity method is applied, for the nine-month period then ended, as well as the condensed notes to the interim financial statements. I have also reviews the separate financial information of T.A.C. Consumer Public Company Limited for the same periods (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 Interim Financial Reporting.

S. Ratanamrak

Satida Ratananurak
Certified Public Accountant (Thailand) No. 4753

EY Office Limited
Bangkok: 10 November 2022

T.A.C. Consumer Public Company Limited

Statement of financial position

As at 30 September 2022

(Unit: Thousand Baht)

Note	Financial statements				
	in which the equity method is applied		Separate financial statements		
	30 September 2022	31 December 2021	30 September 2022	31 December 2021	
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
Assets					
Current assets					
	Cash and cash equivalents	179,946	136,499	179,946	136,499
3	Trade and other receivables	275,697	261,803	275,697	261,803
	Inventories	48,973	57,215	48,973	57,215
4	Other current financial assets	398,301	446,630	398,301	446,630
	Other current assets	12,759	2,455	12,759	2,455
	Total current assets	915,676	904,602	915,676	904,602
Non-current assets					
5	Investment in associate	27,608	28,616	30,000	30,000
6	Property, plant and equipment	85,606	90,556	85,606	90,556
	Right-of-use assets	19,565	22,420	19,565	22,420
	Intangible assets	259	993	259	993
	Deferred tax assets	10,744	13,116	10,744	13,116
	Other non-current financial assets	8,540	4,305	8,540	4,305
	Total non-current assets	152,322	160,006	154,714	161,390
	Total assets	1,067,998	1,064,608	1,070,390	1,065,992

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

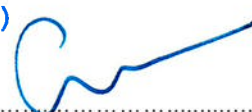
**T.A.C. Consumer
Public Company Limited**

บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)



Director

Mr. Chatchawe Vatanasuk



Director

Mrs. Chirapan Khotcharit Choosang

T.A.C. Consumer Public Company Limited
Statement of financial position (continued)
As at 30 September 2022

(Unit: Thousand Baht)

	Financial statements				
	in which the equity method is applied		Separate financial statements		
	Note	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	8	268,067	236,397	268,067	236,397
Advance received from customers		7,649	5,707	7,649	5,707
Current portion of lease liabilities		6,375	5,625	6,375	5,625
Income tax payable		16,068	31,637	16,068	31,637
Other current liabilities		12,956	6,495	12,956	6,495
Total current liabilities		311,115	285,861	311,115	285,861
Non-current liabilities					
Lease liabilities, net of current portion		12,818	14,958	12,818	14,958
Provision for long-term employee benefits		23,681	21,359	23,681	21,359
Total non-current liabilities		36,499	36,317	36,499	36,317
Total liabilities		347,614	322,178	347,614	322,178
Shareholders' equity					
Share capital					
Registered					
608,000,000 ordinary shares of Baht 0.25 each		152,000	152,000	152,000	152,000
Issued and fully paid up					
608,000,000 ordinary shares of Baht 0.25 each		152,000	152,000	152,000	152,000
Share premium		426,989	426,989	426,989	426,989
Retained earnings					
Appropriated - statutory reserve		15,200	15,200	15,200	15,200
Unappropriated		126,195	148,241	128,587	149,625
Total shareholders' equity		720,384	742,430	722,776	743,814
Total liabilities and shareholders' equity		1,067,998	1,064,608	1,070,390	1,065,992

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

T.A.C. Consumer
Public Company Limited

บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)



Director

Mr. Chatchawe Vatanasuk



Director

Mrs. Chirapan Khotcharit Choosang

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited
Statement of comprehensive income
For the three-month period ended 30 September 2022

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		2022	2021	2022	2021
Profit or loss:					
Revenues					
Sales and service income		381,522	309,873	381,522	309,873
Gain on exchange		3,362	3,919	3,362	3,919
Other income		1,533	1,249	1,533	1,249
Total revenues		386,417	315,041	386,417	315,041
Expenses					
Cost of sales and services		247,462	191,627	247,462	191,627
Selling and distribution expenses		39,215	34,887	39,215	34,887
Administrative expenses		22,141	20,529	22,141	20,529
Total expenses		308,818	247,043	308,818	247,043
Profit from operating activities		77,599	67,998	77,599	67,998
Share of loss from investment in associate	5	(339)	(423)	-	-
Finance income		484	88	484	88
Finance cost		(280)	(271)	(280)	(271)
Profit before income tax expenses		77,464	67,392	77,803	67,815
Income tax expenses	9	(15,294)	(11,575)	(15,294)	(11,575)
Profit for the period		62,170	55,817	62,509	56,240
Other comprehensive income:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		62,170	55,817	62,509	56,240
Basic earnings per share					
Profit for the period (Baht)		0.10	0.09	0.10	0.09
Weighted average number of ordinary shares (Thousand shares)					
		608,000	608,000	608,000	608,000

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

T.A.C. Consumer
Public Company Limited
บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)



Director

Mr. Chatchawe Vatanasuk



Director

Mrs. Chirapan Khotcharit Choosang

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited
Statement of comprehensive income
For the nine-month period ended 30 September 2022

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		2022	2021	2022	2021
Profit or loss:					
Revenues					
Sales and service income		1,103,840	987,020	1,103,840	987,020
Gain on exchange		7,714	8,148	7,714	8,148
Other income		3,318	3,810	3,318	3,810
Total revenues		1,114,872	998,978	1,114,872	998,978
Expenses					
Cost of sales and services		696,802	615,177	696,802	615,177
Selling and distribution expenses		115,465	126,783	115,465	126,783
Administrative expenses		62,679	59,623	62,679	59,623
Total expenses		874,946	801,583	874,946	801,583
Profit from operating activities		239,926	197,395	239,926	197,395
Share of loss from investment in associate	5	(1,008)	(1,124)	-	-
Finance income		897	244	897	244
Finance cost		(887)	(810)	(887)	(810)
Profit before income tax expenses		238,928	195,705	239,936	196,829
Income tax expenses	9	(48,209)	(39,304)	(48,209)	(39,304)
Profit for the period		190,719	156,401	191,727	157,525
Other comprehensive income:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		190,719	156,401	191,727	157,525
Basic earnings per share					
Profit for the period (Baht)		0.31	0.26	0.32	0.26
Weighted average number of ordinary shares (Thousand shares)		608,000	608,000	608,000	608,000

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

T.A.C. Consumer
Public Company Limited

บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)



Director

Mr. Chatchawe Vatanasuk



Director

Mrs. Chirapan Khotcharit Choosang

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited
Statement of changes in shareholders' equity
For the nine-month period ended 30 September 2022

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied				
	Issued and paid up share capital	Share premium	Appropriated - statutory reserve	Retained earnings Unappropriated	Total
Balance as at 1 January 2021	152,000	426,989	15,200	128,500	722,689
Profit for the period	-	-	-	156,401	156,401
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	156,401	156,401
Dividend paid (Note 11)	-	-	-	(194,498)	(194,498)
Balance as at 30 September 2021	<u>152,000</u>	<u>426,989</u>	<u>15,200</u>	<u>90,403</u>	<u>684,592</u>
Balance as at 1 January 2022	152,000	426,989	15,200	148,241	742,430
Profit for the period	-	-	-	190,719	190,719
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	190,719	190,719
Dividend paid (Note 11)	-	-	-	(212,765)	(212,765)
Balance as at 30 September 2022	<u>152,000</u>	<u>426,989</u>	<u>15,200</u>	<u>126,195</u>	<u>720,384</u>

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

T.A.C. Consumer
Public Company Limited
บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)



Director

Mr. Chatchawe Vatanasuk



Director

Mrs. Chirapan Khotcharit Choosang

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited
Statement of changes in shareholders' equity (continued)
For the nine-month period ended 30 September 2022

(Unit: Thousand Baht)

	Separate financial statements				
	Issued and paid up share capital	Share premium	Retained earnings		Total
			Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2021	152,000	426,989	15,200	128,500	722,689
Profit for the period	-	-	-	157,525	157,525
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	157,525	157,525
Dividend paid (Note 11)	-	-	-	(194,498)	(194,498)
Balance as at 30 September 2021	<u>152,000</u>	<u>426,989</u>	<u>15,200</u>	<u>91,527</u>	<u>685,716</u>
Balance as at 1 January 2022	152,000	426,989	15,200	149,625	743,814
Profit for the period	-	-	-	191,727	191,727
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	191,727	191,727
Dividend paid (Note 11)	-	-	-	(212,765)	(212,765)
Balance as at 30 September 2022	<u>152,000</u>	<u>426,989</u>	<u>15,200</u>	<u>128,587</u>	<u>722,776</u>

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

T.A.C. Consumer
Public Company Limited
บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)



..... Director

Mr. Chatchawe Vatanasuk



..... Director

Mrs. Chirapan Khotcharit Choosang

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited

Cash flow statement

For the nine-month period ended 30 September 2022

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	2022	2021	2022	2021
Cash flows from operating activities				
Profit before tax	238,928	195,705	239,936	196,829
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	16,520	17,836	16,520	17,836
Allowance for expected credit losses	978	52	978	52
Reduction of inventories to net realisable value (reversal)	(4,454)	264	(4,454)	264
Gain on sales of other current financial assets	(4,691)	(731)	(4,691)	(731)
Gain (loss) on fair value adjustment of financial assets	188	(6,170)	188	(6,170)
Gain (loss) on disposal/write-off of assets	692	(7)	692	(7)
Share of loss from investment in associate	1,008	1,124	-	-
Allowance for impairment loss on property, plant and equipment	-	6,184	-	6,184
Provision for long-term employee benefits	2,322	2,262	2,322	2,262
Unrealised gain on exchange	(4,118)	(2,733)	(4,118)	(2,733)
Finance income	(897)	(245)	(897)	(245)
Finance cost	887	810	887	810
Profit from operating activities before changes in operating assets and liabilities	247,363	214,351	247,363	214,351
Operating assets decrease (increase):				
Trade and other receivables	(14,330)	26,218	(14,330)	26,218
Inventories	12,696	(18,959)	12,696	(18,959)
Other current assets	(10,304)	(1,577)	(10,304)	(1,577)
Other non-current financial assets and other non-current assets	(4,235)	(45)	(4,235)	(45)
Operating liabilities increase (decrease):				
Trade and other payables	30,786	(1,869)	30,786	(1,869)
Advance received from customers	1,942	887	1,942	887
Other current liabilities	6,461	4,954	6,461	4,954
Cash from operating activities	270,379	223,960	270,379	223,960
Cash received from interest income	485	329	485	329
Cash paid for income tax	(61,406)	(49,400)	(61,406)	(49,400)
Net cash from operating activities	209,458	174,889	209,458	174,889

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

T.A.C. Consumer
Public Company Limited
บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)



Director

Mr. Chatchawe Vatanasuk



Director

Mrs. Chirapan Khotcharit Choosang

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited
Cash flow statement (continued)
For the nine-month period ended 30 September 2022

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Cash flows from investing activities				
Cash paid for advance payment for shares	-	(30,000)	-	(30,000)
Cash paid for purchase of other current financial assets	(1,096,209)	(991,000)	(1,096,209)	(991,000)
Proceed from sales of other current financial assets	1,153,029	1,054,703	1,153,029	1,054,703
Cash received from disposal of equipment	1,096	7	1,096	7
Acquisitions of plant and equipment	(6,330)	(11,081)	(6,330)	(11,081)
Increase in intangible assets	<u>(147)</u>	<u>(127)</u>	<u>(147)</u>	<u>(127)</u>
Net cash from investing activities	<u>51,439</u>	<u>22,502</u>	<u>51,439</u>	<u>22,502</u>
Cash flows from financing activities				
Repayments of lease liabilities	(5,569)	(5,111)	(5,569)	(5,111)
Dividend paid	<u>(211,881)</u>	<u>(193,564)</u>	<u>(211,881)</u>	<u>(193,564)</u>
Net cash used in financing activities	<u>(217,450)</u>	<u>(198,675)</u>	<u>(217,450)</u>	<u>(198,675)</u>
Net increase (decrease) in cash and cash equivalents	43,447	(1,284)	43,447	(1,284)
Cash and cash equivalents at beginning of period	<u>136,499</u>	<u>203,566</u>	<u>136,499</u>	<u>203,566</u>
Cash and cash equivalents at end of period	<u><u>179,946</u></u>	<u><u>202,282</u></u>	<u><u>179,946</u></u>	<u><u>202,282</u></u>

Supplemental cash flows information

Non-cash transactions

Acquisition of right-of-use assets under lease contracts	3,292	-	3,292	-
Transfer right-of-use assets to equipment	1,203	-	1,203	-
Dividend payable	884	934	884	934

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

T.A.C. Consumer
Public Company Limited

บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)



Director

Mr. Chatchawe Vatanasuk



Director

Mrs. Chirapan Khotcharit Choosang

T.A.C. Consumer Public Company Limited

Notes to interim financial statements

For the three-month and nine-month periods ended 30 September 2022

1. General information

1.1 Company information

T.A.C. Consumer Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the manufacture and distribution of beverages, with the registered office address at 9/231-233, 23rd Floor, UM Tower, Ramkhamhaeng Road, Suanluang, Bangkok, and its factory address is at 99/112 Moo 1, Nongmairuad, Banbueng, Chonburi.

1.2 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, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders’ equity and cash flows in the same format as that used for the annual financial statements.

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

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

1.3 Significant accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2021.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2022, do not have any significant impact on the Company’s financial statements.

T.A.C. Consumer
Public Company Limited

บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)



.....Director
Mr.Chatchawe Vatanasuk



.....Director
Mrs. Chirapan Khotcharit Choosang

2. Related party transactionsDirectors and management's benefits

During the three-month and nine-month periods ended 30 September 2022 and 2021, the Company had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

	For the three-month periods		For the nine-month periods	
	ended 30 September		ended 30 September	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Short-term employee benefits	10,919	11,120	34,436	32,976
Post employee benefits	547	728	2,047	2,174
Total	<u>11,466</u>	<u>11,848</u>	<u>36,483</u>	<u>35,150</u>

3. Trade and other receivables

(Unit: Thousand Baht)

	30 September 2022	31 December 2021
<u>Trade accounts receivable - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	268,420	256,432
Past due		
Up to 3 months	5,904	3,806
3 - 6 months	466	622
6 - 12 months	1,002	425
Over 12 months	337	220
Total	<u>276,129</u>	<u>261,505</u>
Less: Allowance for expected credit losses	<u>(1,220)</u>	<u>(227)</u>
Total trade accounts receivable - unrelated parties - net	<u>274,909</u>	<u>261,278</u>
<u>Other receivables</u>		
Other receivables - unrelated parties	480	645
Less: Allowance for expected credit losses	<u>(165)</u>	<u>(181)</u>
Other receivables - unrelated parties - net	315	464
Interest receivable	<u>473</u>	<u>61</u>
Total other receivables - net	<u>788</u>	<u>525</u>
Total trade and other receivables - net	<u>275,697</u>	<u>261,803</u>

TAC Consumer
Public Company Limited

บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)



..... Director
Mr.Chatchawe Vatanasuk



..... Director
Mrs. Chirapan Khotcharit Choosang

(Unaudited but reviewed)

4. Other current financial assets

Other current financial assets consisted of the following:

(Unit: Thousand Baht)

	30 September 2022	31 December 2021
Fixed deposits at amortised cost	62,858	62,650
Financial assets at fair value through profit or loss		
Investments in mutual fund	335,443	383,980
Total other current financial assets	<u>398,301</u>	<u>446,630</u>

The Company had set up a private fund for its investments which is managed by an asset management company. The investments include convertible bonds and trust securities of foreign companies or corporates.

As at 30 September 2022, the Company assessed the fair value of such investments by referring to the value quoted by the asset management company in which the fair value decreased Baht 0.2 million. The change in the fair value of such securities is included in profit or loss in the statement of comprehensive income.

5. Investment in associate

5.1 Details of investment in associate

(Unit: Thousand Baht)

Company's name	Investment			
	Financial statements in which the equity method is applied		Separate financial statements in which the cost method is applied	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
Thai Canatech Innovation Company Limited	27,608	28,616	30,000	30,000
Total	<u>27,608</u>	<u>28,616</u>	<u>30,000</u>	<u>30,000</u>

T.A.C. Consumer
Public Company Limited

บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)


..... Director
Mr. Chatchawe Vatanasuk


..... Director
Mrs. Chirapan Khotcharit Choosang

5.2 Share of loss from investment in associate

During the three-month and nine-month periods ended 30 September 2022 and 2021, the Company recognised its share of loss from investment in associate in the financial statements in which the equity method is applied as follows:

(Unit: Thousand Baht)

Associates	Financial statements in which the equity method is applied			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2022	2021	2022	2021
Thai Canatech Innovation Company Limited	339	423	1,008	1,124
Total	339	423	1,008	1,124

6. Property, plant and equipment

Movements in the property, plant and equipment account during the nine-month period ended 30 September 2022 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2022	90,556
Acquisitions during the period - at cost	6,541
Disposals during the period - net book value at disposal date	(998)
Transfers from right-of-use assets - net book value	1,203
Depreciation for the period	(11,696)
Net book value as at 30 September 2022	<u>85,606</u>

The Company has mortgaged its land with structures thereon with the net book value as at 30 September 2022 of approximately Baht 15.4 million (31 December 2021: Baht 15.7 million) as collateral for bank overdrafts and credit facilities granted by a commercial bank as discussed in Note 7.

7. Bank overdrafts

The bank overdrafts are secured by the mortgage of the Company's land with structures thereon.

As at 30 September 2022, the Company had bank overdrafts which had not yet been drawn down amounting to Baht 89.8 million (31 December 2021: Baht 89.8 million).

T.A.C. Consumer
Public Company Limited
บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)



.....Director
Mr.Chatchawe Vatanasuk



.....Director
Mrs. Chirapan Khotcharit Choosang

(Unaudited but reviewed)

8. Trade and other payables

(Unit: Thousand Baht)

	30 September 2022	31 December 2021
Trade payables - unrelated parties	158,567	120,601
Other payables - unrelated parties	50,268	43,416
Accrued expenses	59,232	72,380
Total trade and other payables	<u>268,067</u>	<u>236,397</u>

9. Income tax

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

Income tax expenses for the three-month and nine-month periods ended 30 September 2022 and 2021 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Current income tax				
Interim corporate income tax charge	13,362	14,572	45,837	43,370
Deferred tax:				
Relating to origination and reversal of temporary differences	1,932	(2,997)	2,372	(4,066)
Income tax expenses reported in the statements of comprehensive income	<u>15,294</u>	<u>11,575</u>	<u>48,209</u>	<u>39,304</u>

10. Segment information

The Company is organised into business units based on its products and services. The Company is engaged in two operating segments, which are the manufacture and distribution of beverages and the sales of license of cartoon characters. Its operations are carried on only in geographical area of Thailand. However, at present the operation of the sales of license of cartoon characters is insignificant. The Company's distribution channel includes both domestic and overseas markets. During the three-month and nine-month periods ended 30 September 2022, domestic sales represented 98 percent of total sales, respectively (2021: 98 percent of total sales).

T.A.C. Consumer
Public Company Limited
บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)


.....Director
Mr.Chatchawe Vatanasuk


.....Director
Mrs. Chirapan Khotcharit Choosang

(Unaudited but reviewed)

Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss and assets 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 segments and geographical area.

11. Dividend

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
<u>2021</u>			
Final dividends for 2020	Annual General Meeting of the shareholders on 22 April 2021	103.4	0.17
Interim dividends for 2021	Board of Directors' meeting on 13 August 2021	91.1	0.15
Total for 2021		194.5	
<u>2022</u>			
Final dividends for 2021	Annual General Meeting of the shareholders on 21 April 2022	109.4	0.18
Interim dividends for 2022	Board of Directors' meeting on 11 August 2022	103.4	0.17
Total for 2022		212.8	

12. Commitments and contingent liabilities

12.1 Operating lease commitments

The Company has entered into several operating lease agreements in respect of the lease of equipment which are short-term leases and leases of low-value assets and other related service contracts. The terms of the agreements are generally between 1 and 3 years.

Future minimum payments required under these contracts were as follows:

	(Unit: Million Baht)	
	30 September 2022	31 December 2021
Payable		
In up to 1 year	1.8	1.5

T.A.C. Consumer
Public Company Limited
บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)


..... Director
Mr. Chatchawe Vatanasuk


..... Director
Mrs. Chirapan Khotcharit Choosang

12.2 Merchandise sub-license commitments

On 19 October 2017, the Company entered into a merchandise sub-license agreement with an overseas company. Under the terms of the agreement, the Company is granted the privilege to sell licenses of the characters. The Company agrees to pay royalty fee at the percentage of gross license fee receipts as specified in the agreement. The agreement is for a period of 5 years, from 1 January 2018 to 31 December 2022.

The Company entered into the merchandise sub-license agreements with creators and copyright holders in Thailand. Under the terms of the agreement, the Company is granted the privilege to sell licenses of the characters. The Company agrees to pay royalty fee at the percentage of gross license fee receipts as specified in the agreement which are summarised below.

Date	Agreement's term	Agreement's period
25 January 2021	2 years	25 January 2021 - 15 January 2023
30 March 2021	2 years	1 April 2021 - 31 March 2023

13. Fair value hierarchy

As at 30 September 2022 and 31 December 2021, the Company had the following financial assets that were measured at fair value.

	(Unit: Million Baht)	
	30 September 2022	31 December 2021
	Level 2	
Financial assets measured at fair value		
Investments in mutual fund	335	384

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

14. Approval of interim financial statements

These interim financial statements were authorised for issue by the Board of Directors of the Company on 10 November 2022.

Director Mr.Chatchawe Vatanasuk	 บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)	Director Mrs. Chirapan Khotcharit Choosang
--	---	---