

Advanced Information Technology Public Company Limited
Review report and interim financial information
For the three-month period ended 31 March 2022

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Advanced Information Technology Public Company Limited

I have reviewed the accompanying statement of financial position in which equity method is applied of Advanced Information Technology Public Company Limited as at 31 March 2022, the related statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, as well as the condensed notes to the interim financial statements. I have also reviewed the separate financial information of Advanced Information Technology Public Company Limited for the same period (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*.

Manee Rattanabunnakit

Certified Public Accountant (Thailand) No. 5313

EY Office Limited

Bangkok: 12 May 2022

Advanced Information Technology Public Company Limited

Statement of financial position

As at 31 March 2022

(Unit: Thousand Baht)

	Financial statements				
	<u>Note</u>	<u>in which equity method is applied</u>		<u>Separate financial statements</u>	
		<u>31 March 2022</u>	<u>31 December 2021</u>	<u>31 March 2022</u>	<u>31 December 2021</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
Assets					
Current assets					
Cash and cash equivalents		1,245,380	378,502	1,245,380	378,502
Other current financial assets - Unit trust		400,526	719,999	400,526	719,999
Trade and other receivables	3	1,576,025	2,070,826	1,576,025	2,070,826
Contract assets	4	1,033,972	913,455	1,033,972	913,455
Inventories		876,748	863,561	876,748	863,561
Other current assets		177,687	168,566	177,687	168,566
		<u>5,310,338</u>	<u>5,114,909</u>	<u>5,310,338</u>	<u>5,114,909</u>
Assets held for sale	5	-	37,849	-	83,000
Total current assets		<u>5,310,338</u>	<u>5,152,758</u>	<u>5,310,338</u>	<u>5,197,909</u>
Non-current assets					
Other non-current financial assets	6	82,249	82,249	82,249	82,249
Investments in joint venture		-	-	76,000	76,000
Property, plant and equipment		91,816	94,269	91,816	94,269
Right-of-use assets		21,238	23,373	21,238	23,373
Equipment for lease		177,873	197,495	177,873	197,495
Intangible assets		35,080	34,122	35,080	34,122
Deferred tax assets		103,882	103,288	103,882	103,288
Other non-current assets		73,763	64,559	73,763	64,559
Total non-current assets		<u>585,901</u>	<u>599,355</u>	<u>661,901</u>	<u>675,355</u>
Total assets		<u><u>5,896,239</u></u>	<u><u>5,752,113</u></u>	<u><u>5,972,239</u></u>	<u><u>5,873,264</u></u>

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

Advanced Information Technology Public Company Limited

Statement of financial position (continued)

As at 31 March 2022

(Unit: Thousand Baht)

	Financial statements				
	<u>Note</u>	<u>in which equity method is applied</u>		<u>Separate financial statements</u>	
		<u>31 March 2022</u>	<u>31 December 2021</u>	<u>31 March 2022</u>	<u>31 December 2021</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables		805,717	790,767	805,717	790,767
Unbilled payables		916,390	896,107	916,390	896,107
Current portion of liabilities under financial arrangement agreements	7	103,526	96,177	103,526	96,177
Current portion of lease liabilities		10,603	11,312	10,603	11,312
Income tax payable		44,026	29,274	44,026	29,274
Contract liabilities	4	361,201	405,901	361,201	405,901
Provision for penalty on projects delay		77,100	77,100	77,100	77,100
Other current financial liabilities		-	123	-	123
Other current liabilities		47,141	133,336	47,141	133,336
Total current liabilities		2,365,704	2,440,097	2,365,704	2,440,097
Non-current liabilities					
Liabilities under financial arrangement agreements - net of current portion	7	168,208	117,981	168,208	117,981
Lease liabilities - net of current portion		9,596	11,517	9,596	11,517
Provision for long-term employee benefits		125,315	121,279	125,315	121,279
Total non-current liabilities		303,119	250,777	303,119	250,777
Total liabilities		2,668,823	2,690,874	2,668,823	2,690,874

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

Advanced Information Technology Public Company Limited

Statement of financial position (continued)

As at 31 March 2022

(Unit: Thousand Baht)

	Financial statements			
	in which equity method is applied		Separate financial statements	
	<u>31 March 2022</u>	<u>31 December 2021</u>	<u>31 March 2022</u>	<u>31 December 2021</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
Share capital				
Registered				
1,547,406,727 ordinary shares of Baht 1 each	1,547,407	1,547,407	1,547,407	1,547,407
Issued and fully paid-up				
1,031,604,485 ordinary shares of Baht 1 each	1,031,604	1,031,604	1,031,604	1,031,604
Share premium	303,437	303,437	303,437	303,437
Retained earnings				
Appropriated - statutory reserve	128,778	128,778	128,778	128,778
Unappropriated	1,761,031	1,594,854	1,839,597	1,718,571
Other components of shareholders' equity	2,566	2,566	-	-
Total shareholders' equity	3,227,416	3,061,239	3,303,416	3,182,390
Total liabilities and shareholders' equity	5,896,239	5,752,113	5,972,239	5,873,264
	-	-	-	-

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

Directors

(Unaudited but reviewed)

Advanced Information Technology Public Company Limited**Statement of comprehensive income****For the three-month period ended 31 March 2022**

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

	Financial statements				
	<u>Note</u>	<u>in which equity method is applied</u>		<u>Separate financial statements</u>	
		<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenues					
Sales and service income		1,216,836	1,788,490	1,216,836	1,788,490
Rental income from equipment for lease		54,507	26,811	54,507	26,811
Gain from sales of investment	5	108,627	-	63,476	-
Other income		19,247	8,851	19,247	8,851
Total revenues		1,399,217	1,824,152	1,354,066	1,824,152
Expenses					
Cost of sales and service		1,015,365	1,499,453	1,015,365	1,499,453
Cost of equipment for lease		24,538	11,853	24,538	11,853
Selling and distribution expenses		65,254	73,732	65,254	73,732
Administrative expenses		94,035	79,475	94,035	79,475
Total expenses		1,199,192	1,664,513	1,199,192	1,664,513
Operating profit		200,025	159,639	154,874	159,639
Share of loss from investments in joint venture		-	(1,711)	-	-
Finance income		399	104	399	104
Finance cost		(853)	(2,595)	(853)	(2,595)
Profit before income tax expenses		199,571	155,437	154,420	157,148
Income tax expenses	9	(33,394)	(34,112)	(33,394)	(34,112)
Profit for the period		166,177	121,325	121,026	123,036
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		166,177	121,325	121,026	123,036
Earnings per share					
10					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.16	0.12	0.12	0.12
Diluted earnings per share					
Profit attributable to equity holders of the Company		0.12	0.12	0.09	0.12

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

(Unaudited but reviewed)

Advanced Information Technology Public Company Limited

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2022

(Unit: Thousand Baht)

Financial statements in which equity method is applied

	Issued and paid-up share capital	Share premium	Retained earnings		Other components of equity	Total shareholders' equity
			Appropriated	Unappropriated	Share of other comprehensive income from joint venture	
Balance as at 1 January 2021	1,031,604	303,437	103,161	1,484,454	2,566	2,925,222
Profit for the period	-	-	-	121,325	-	121,325
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	121,325	-	121,325
Balance as at 31 March 2021	1,031,604	303,437	103,161	1,605,779	2,566	3,046,547
Balance as at 1 January 2022	1,031,604	303,437	128,778	1,594,854	2,566	3,061,239
Profit for the period	-	-	-	166,177	-	166,177
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	166,177	-	166,177
Balance as at 31 March 2022	1,031,604	303,437	128,778	1,761,031	2,566	3,227,416

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

(Unaudited but reviewed)

Advanced Information Technology Public Company Limited

Statement of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2022

(Unit: Thousand Baht)

Separate financial statements

	Issued and	Share	Retained earnings		Total
	paid-up		Appropriated	Unappropriated	
	share capital	premium			equity
Balance as at 1 January 2021	1,031,604	303,437	103,161	1,626,312	3,064,514
Profit for the period	-	-	-	123,036	123,036
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	123,036	123,036
Balance as at 31 March 2021	<u>1,031,604</u>	<u>303,437</u>	<u>103,161</u>	<u>1,749,348</u>	<u>3,187,550</u>
Balance as at 1 January 2022	1,031,604	303,437	128,778	1,718,571	3,182,390
Profit for the period	-	-	-	121,026	121,026
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	121,026	121,026
Balance as at 31 March 2022	<u>1,031,604</u>	<u>303,437</u>	<u>128,778</u>	<u>1,839,597</u>	<u>3,303,416</u>

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

(Unaudited but reviewed)

Advanced Information Technology Public Company Limited

Cash flow statement

For the three-month period ended 31 March 2022

(Unit: Thousand Baht)

	Financial statements		Separate financial statements	
	in which equity method is applied			
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Cash flows from operating activities				
Profit before tax	199,571	155,437	154,420	157,148
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities				
Depreciation and amortisation	31,504	20,899	31,504	20,899
Impairment loss on financial assets	-	711	-	711
Share of loss from investments in joint venture	-	1,711	-	-
Gain on sales of investment	(108,627)	-	(63,476)	-
Provision for penalty on project delay	443	-	443	-
Gain on sales/write-off of building improvement and equipment	-	(33)	-	(33)
Provision for long-term employee benefits	4,981	3,728	4,981	3,728
Unrealised loss (gain) on exchange	(279)	7,609	(279)	7,609
Gain on fair value adjustments of financial instruments	(1,164)	(8,363)	(1,164)	(8,363)
Finance cost	853	2,595	853	2,595
Profit from operating activities before changes in operating assets and liabilities	127,282	184,294	127,282	184,294
Operating assets (increase) decrease				
Trade and other receivables	494,798	88,238	490,798	88,238
Contract assets	(120,517)	(88)	(116,517)	(88)
Inventories	(13,187)	19,595	(13,187)	19,595
Other current assets	(8,310)	(73,078)	(8,310)	(73,078)
Other non-current assets	(9,204)	10,135	(9,204)	10,135
Operating liabilities increase (decrease)				
Trade and other payables	12,424	5,442	12,424	5,442
Unbilled payables	20,283	3,151	20,283	3,151
Contract liabilities	(44,700)	(26,489)	(44,700)	(26,489)
Cash paid for penalty on project delay	(443)	(403)	(443)	(403)
Cash paid for long-term employee benefits	(945)	(7,886)	(945)	(7,886)
Other current liabilities	(78,683)	(29,225)	(78,683)	(29,225)
Cash from operating activities	378,798	173,686	378,798	173,686
Interest paid	(853)	(2,688)	(853)	(2,688)
Income tax paid	(19,236)	(22,794)	(19,236)	(22,794)
Net cash from operating activities	358,709	148,204	358,709	148,204

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

(Unaudited but reviewed)

Advanced Information Technology Public Company Limited

Cash flow statement (continued)

For the three-month period ended 31 March 2022

(Unit: Thousand Baht)

	Financial statements			
	in which 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 received from sales of unit trust in open-end mutual funds - debt instruments	319,703	-	319,703	-
Cash received from sales of investment in joint venture	125,976	-	125,976	-
Decrease (increase) in short-term loans to related party	13,000	(2,000)	13,000	(2,000)
Cash received from sales of equipment	-	35	-	35
Cash payment for purchase of building improvement and equipment	(2,963)	(3,833)	(2,963)	(3,833)
Cash payment for purchase of computer software	(1,733)	(1,191)	(1,733)	(1,191)
Net cash from (used in) investing activities	453,983	(6,989)	453,983	(6,989)
Cash flows from financing activities				
Decrease in short-term loans from financial institutions	-	(105,432)	-	(105,432)
Increase (decrease) in liabilities under finance arrangement agreements	57,576	(42,970)	57,576	(42,970)
Cash payment for lease liabilities	(3,378)	(3,071)	(3,378)	(3,071)
Dividend paid	(12)	(9)	(12)	(9)
Net cash from (used in) financing activities	54,186	(151,482)	54,186	(151,482)
Net increase (decrease) in cash and cash equivalents	866,878	(10,267)	866,878	(10,267)
Cash and cash equivalents at beginning of period	378,502	204,474	378,502	204,474
Cash and cash equivalents at end of period	1,245,380	194,207	1,245,380	194,207
	-	-	-	-
Supplemental cash flows information				
Non-cash transactions				
Purchase of building improvement and equipment for which no cash has been paid	1,647	2,370	1,647	2,370
Purchase of computer software for which no cash has been paid	1,161	129	1,161	129
Additions to right-of-use assets and lease liabilities	748	4,880	748	4,880
Transfer deposits to offset assets held for sale	7,500	-	7,500	-

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

Advanced Information Technology Public Company Limited

Notes to interim financial statements

For the three-month period ended 31 March 2022

1. General information

1.1 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, 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.

In September 2021, SA Joint Venture entered into an agreement on a construction project of land information center building with Department of Lands. SA Joint Venture is a joint arrangement which is treated as a joint operation among the Company and another company, with the Company having an interest of 45% under the joint venture agreement.

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.

1.2 Significant accounting policies

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

(Unaudited but reviewed)

2. Related party transactions

During the periods, the Company had significant business transactions with the 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 related party.

(Unit: Million Baht)

	For the three-month periods		Transfer pricing policy
	ended 31 March		
	<u>2022</u>	<u>2021</u>	
<u>Transactions with the related party</u>			
Sales of goods and services	3	-	Market price

Directors and management's remuneration

During the three-month periods ended 31 March 2022 and 2021, the Company has employee benefit expenses payable to its directors and management as below.

(Unit: Million Baht)

	<u>2022</u>	<u>2021</u>
Short-term employee benefits	30.3	16.5
Post-employment benefits	3.4	1.1

3. Trade and other receivables

(Unit: Thousand Baht)

	<u>31 March 2022</u>	<u>31 December 2021</u>
<u>Trade receivables</u>		
Aged on the basis of due dates		
Not yet due	447,845	838,472
Past due		
Up to 3 months	737,734	642,077
Over 3 - 6 months	173,894	200,728
Over 6 - 12 months	187,514	370,915
Over 12 months	119,655	113,453
Total	1,666,642	2,165,645
Less: Allowance for expected credit losses	(99,626)	(99,626)
Total trade receivables - net	1,567,016	2,066,019
<u>Other receivables</u>		
Other receivables	52,051	47,849
Less: Allowance for expected credit losses	(43,042)	(43,042)
Total other receivables - net	9,009	4,807
Total trade and other receivables - net	1,576,025	2,070,826

(Unaudited but reviewed)

4. Contract assets / Contract liabilities

(Unit: Thousand Baht)

	31 March 2022	31 December 2021
Contract assets		
Unbilled receivables	1,083,443	972,012
Retention receivables	25,807	16,721
Total	1,109,250	988,733
Less: Allowance for expected credit losses	(75,278)	(75,278)
Total contract assets - net	1,033,972	913,455
Contract liabilities		
Advances received from hirers	96,324	114,102
Construction revenue received in advance	264,877	291,799
Total contract liabilities	361,201	405,901

As at 31 March 2022, the balance of unbilled receivables of Baht 779 million (31 December 2021: Baht 649 million) is expected to be billed within one year and Baht 304 million (31 December 2021: Baht 323 million) is expected to be billed after one year.

5. Assets held for sale

On 7 December 2021, the Company entered into a share purchase agreement to divest of all its investments in Genesis Data Center Co., Ltd., (joint venture) to an unrelated company incorporated in France and completed such divestment in January 2022. As at 31 December 2021, the Company therefore classified the investment in joint venture and loan to this company as assets held for sale.

Details of the disposal of such investments are as below.

(Unit: Thousand Baht)

	Financial statements	
	in which equity method is applied	Separate financial statements
Total cash received from disposal of investments	178,476	178,476
Less: Cash received from loans to joint venture	(45,000)	(45,000)
Net cash received from disposal of investments in joint venture	133,476	133,476
Less: Cost of investment in joint venture	(24,849)	(70,000)
Gain from disposal of investments in joint venture	108,627	63,476

(Unaudited but reviewed)

The movement in loans between the Company and joint venture are as follows:

(Unit: Thousand Baht)

Loans to Genesis Data Center Co., Ltd. (Joint venture)

Beginning balance	13,000
Increase during the period	32,000
Cash received	(45,000)
Ending balance	-

6. Other non-current financial assets

(Unit: Million Baht)

	31 March 2022	31 December 2021
<u>Debt instrument at amortised cost</u>		
Convertible loan	10	10
<u>Financial assets at FVTPL</u>		
Non-listed equity instruments		
Campana Group Pte. Ltd.	140	140
Fair value adjustments financial assets	(69)	(69)
	71	71
Blue Green Solution Co., Ltd.	1	1
Total financial assets at FVTPL	72	72
Total other non-current financial assets - net	82	82

Convertible loan is loan to Campana Group Pte. Ltd. which is a related party (related by common director) and designated at amortised cost. It represents a US dollar loan of USD 318,058. The loan is unsecured and carries interest at the rate of 9.125% per annum. It is repayable in September 2025 or convertible into share capital of such company at a price of USD 50 per share.

7. Liabilities under financial arrangement agreements

(Unit: Million Baht)

	31 March 2022	31 December 2021
Liabilities under financial arrangement agreements	274.7	217.8
Less: Deferred interest	(3.0)	(3.6)
Total	271.7	214.2
Less: Portion due within one year	(103.5)	(96.2)
Portion due more than one year	168.2	118.0

(Unaudited but reviewed)

As at 31 March 2022, the Company has future minimum payments required under the financial arrangement agreements as follows:

(Unit: Million Baht)

	Less than		
	1 year	1 - 5 years	Total
Future minimum payments	105.3	169.4	274.7
Deferred interest expenses	(1.8)	(1.2)	(3.0)
Present value of future minimum payments	103.5	168.2	271.7

8. Warrants

On 21 December 2021, the extraordinary meeting of the Company No. 1/2021 approved the issuance of warrants to purchase the Company's ordinary shares No.2 (AIT-W2) allocated to the existing shareholders in proportion to their shareholdings without charge. The Company determined the shareholders who had the rights to receive the warrants on 10 January 2022, at the ratio of 2 existing shares to 1 warrant (any fraction shall be discarded). The term of warrants is not over 2 years from the date of issuance (13 January 2022). The exercise ratio is 1 warrant per 1 ordinary share at an exercise price of Baht 2. Such warrants can be exercised from 30 September 2022 to 12 January 2024.

As at 31 March 2022, the Company has 515,787,676 units of outstanding warrants.

9. Income Tax

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 expenses for the three-month periods ended 31 March 2022 and 2021 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 31 March	
	2022	2021
Current income tax:		
Interim corporate income tax charge	33,988	30,521
Deferred tax:		
Relating to origination and reversal of temporary differences	(594)	3,591
Income tax expense reported in profit and loss	33,394	34,112

11. Segment information

Operating segment information is reported in a manner consistent with the internal reports of the Company that are regularly reviewed by the chief operating decision maker in order to make decisions about allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the Company's Board of Directors.

The Company's business operations involve 2 principal segments: (1) sales and service and (2) rental of equipment. These operations are mainly carried on in geographical area of Thailand. The Company measured segment performance based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. During the three-month periods ended 31 March 2022 and 2021, there were no material activities pertaining to rental segment. For this reason, financial information has not been presented by either industry segment or geographical area.

12. Commitments and contingent liabilities

12.1 Obligations to sales and services in accordance with contracts

1. The Company has engaged in undelivered and unrendered contracts of selling goods and rendering services to its customers of Baht 6,562 million (31 December 2021: Baht 5,138 million). The Company expects to satisfy the performance obligations within 4 years (31 December 2021: 4 years).
2. The Company has engaged in various rental contracts with companies of which the government is a major shareholder, government agencies and private companies, with a total contract value for future services rendering as follows:

	(Unit: Million Baht)	
	31 March 2022	31 December 2021
In up to 1 year	181	158
In over 1 year and up to 5 years	194	233

The Company has obliged to complete the equipment installation and render maintenance services of these equipment in accordance with conditions stipulated in the contracts.

12.2 Guarantees

As at 31 March 2022, there were outstanding bank guarantees, guaranteed by the Company of Baht 2,138 million (31 December 2021: Baht 2,007 million) on behalf of the Company and consortium, in respect of certain performance bonds as required in the ordinary course of its business. These included letters of guarantee amounting to Baht 2,136 million (31 December 2021: Baht 2,005 million) to guarantee contractual performance and Baht 2 million (31 December 2021: Baht 2 million) to guarantee payments due to creditors.

12.3 Litigation

During the current period, there have been no significant changes with respect to the litigation as disclosed in Notes 35.5 to the financial statements for the year 2021.

13. Financial instruments**13.1 Fair value of financial instruments**

Since the majority of the Company's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

13.2 Fair value hierarchy

As at 31 March 2022, the Company had the assets that were measured at fair value using different levels of inputs as follows.

	(Unit: Million Baht)		
	Level 2	Level 3	Total
Assets measured at fair value			
Financial assets measured at FVTPL			
Unit trust in open-end mutual funds - debt instruments	401	-	401
Foreign currency forward contracts	1	-	1
Equity investments	-	72	72

During the current period, there were no changes in the methods and the assumptions used to estimate the fair value of financial instruments and there were no transfers between the levels of the fair value hierarchy.

14. Event after the reporting period

On 11 April 2022, the 2022 Annual General Meeting of the Company's shareholders passed a resolution to pay a dividend in respect of the 2021 operating results of Baht 0.30 per share, which is an addition of an interim dividend payment of Baht 0.14 per share (equivalent to Baht 0.70 per share based on prior par value), totaling Baht 0.44 per share. Such dividend will be paid in May 2022.

15. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 12 May 2022.