

XSpring Capital Public Company Limited and its subsidiaries

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For the three-month period ended 31 March 2023

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XSpring Capital Public Company Limited and its subsidiaries

Notes to interim consolidated financial statements

For the three-month period ended 31 March 2023

1. General information

1.1 Corporate information

XSpring Capital Public Company Limited (“the Company”) is a public limited company incorporated and domiciled in Thailand. The Company converted the status to be a Public Limited Company in accordance with the Public Limited Companies Act on 8 August 1994 and was listed on the Stock Exchange of Thailand (“SET”) on 17 March 1995. The address of its registered office is located at 59 Siri Campus, Building D, 2nd Floor, Soi Rim Khlong Phra Khanong, Phra Khanong Nuea, Vadhana, Bangkok.

The Company is mainly engaged in investment holding in other businesses that have potential. The Company has subsidiaries which are registered limited companies and operate their businesses in Thailand. The subsidiaries’ businesses include fund management business, non-performing assets management business, digital asset business and investment holding business.

2. Basis for the preparation and presentation of financial statement

2.1 Basis for the preparation of interim financial information

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting. The Company choosing to present condensed interim financial information. 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 interim financial statements.

2.2 Basis of preparation of the consolidated and separate financial statements

The consolidated financial statements

These interim consolidated financial statements include the financial statements of XSpring Capital Public Company Limited and its subsidiary companies (collectively as “the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2022 with no change in shareholding structure of subsidiaries during the current period.

The separate financial statements

The separate financial statements present investments in subsidiaries and associates under the cost method.

2.3 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 2022.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2023, do not have any significant impact on the Group’s financial statements.

3. Short-term loans

	(Unit: Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2023	2022	2023	2022
Sale with right of redemption agreement				
receivables - net of deferred interest	80,000,000	77,840,000	-	-
Other secured loans to				
non - related parties	1,728,959,090	39,584,090	1,728,959,090	39,584,090
Total	<u>1,808,959,090</u>	<u>117,424,090</u>	<u>1,728,959,090</u>	<u>39,584,090</u>

4. Other financial assets

4.1 The Group has other current financial assets which are non-collateralised investments as follows:

	(Unit: Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
Investments measured at fair value				
through profit or loss				
Domestic marketable equity instruments	255,080,242	293,273,825	255,080,242	293,273,825
Domestic marketable unit trusts	1,563,545,988	3,843,750,588	1,563,545,988	3,843,750,588
Corporate debt securities	-	1,953,215,050	-	1,953,215,050
Total	1,818,626,230	6,090,239,463	1,818,626,230	6,090,239,463
Investments measured at amortised cost				
Bill of exchange	279,863,326	80,000,000	279,863,326	80,000,000
Total	279,863,326	80,000,000	279,863,326	80,000,000
Total	2,098,489,556	6,170,239,463	2,098,489,556	6,170,239,463

4.2 The Group has other non-current financial assets which are non-collateralised investments as follows:

	(Unit: Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
Investments measured at fair value				
through profit or loss				
Domestic non-marketable equity instruments	42,500,620	42,500,620	42,500,620	42,500,620
Others	544,371,382	542,612,115	544,371,382	542,612,115
Total	586,872,002	585,112,735	586,872,002	585,112,735
Investments measured at fair value				
through other comprehensive income				
Domestic marketable equity instruments	9,839,720	9,563,840	9,839,720	9,563,840
Foreign marketable equity instruments	5,787,162	5,762,492	5,787,162	5,762,492
Domestic non-marketable equity instruments	75,000,125	75,000,125	75,000,125	75,000,125
Foreign non-marketable equity instruments	374,727,258	383,360,780	374,727,166	383,360,688
Perpetual Bonds	310,247,533	144,811,199	310,247,533	144,811,199
Corporate debt securities	1,328,802,741	-	1,328,802,741	-
Others	125,557,650	116,242,594	125,557,650	116,242,594
Total	2,229,962,189	734,741,030	2,229,962,097	734,740,938
Total	2,816,834,191	1,319,853,765	2,816,834,099	1,319,853,673

The Group has intention to hold in long term period in investments designated at fair value through other comprehensive income. During the three-month periods ended 31 March 2023 and 2022, the Group received dividend income from such investments which were held at the end of reporting period amounting to Baht 0.26 million and Baht 0.13 million, respectively (the Company only: Baht 0.26 million and Baht 0.13 million, respectively).

5. Securities business receivables - net

As at 31 March 2023 and 31 December 2022, all securities business receivables are credit-impaired receivables, as follows:

	(Unit: Baht)	
	Consolidated and separate financial statements	
	31 March 2023	31 December 2022
Securities business receivables under litigation	9,726,889	9,726,889
Less: Allowance for expected credit loss	(9,726,889)	(9,726,889)
Securities business receivables - net	<u>-</u>	<u>-</u>

6. Loans to the purchase of debtors and accrued interest receivables - net

The subsidiary's loans to the purchase of debtors are classified as purchased or originated credit-impaired financial assets. The details are as follows:

	(Unit: Baht)	
	Consolidated financial statements	
	31 March 2023	31 December 2022
Loans to the purchase of debtors	289,543,714	291,256,978
Add: Accrued interest receivables	20,569,940	15,953,237
Total loans to the purchase of debtors and accrued interest receivables	310,113,654	307,210,215
Less: Allowance for expected credit loss	(24,282,538)	(20,080,884)
Total loans to the purchase of debtors and accrued interest receivables - net	<u>285,831,116</u>	<u>287,129,331</u>

Changes in loans to purchase of debtors for the three-month period ended 31 March 2023 and for the year ended 31 December 2022 were as follows:

	(Unit: Baht)	
	For the three-month period ended	For the year ended
	31 March 2023	31 December 2022
Loans to purchase of debtors beginning of the period/year	291,256,978	125,738,756
Add: Additional purchase / Additional cost	4,423,653	180,134,512
Less: Receipt of debt payment and adjustment - net	(6,136,917)	(14,616,290)
Loans to purchase of debtors end of the period/year	<u>289,543,714</u>	<u>291,256,978</u>

7. Allowance for expected credit loss

During the three-month period ended 31 March 2023, the Group has movement of allowances for expected credit loss as follows:

(Unit: Baht)

	Consolidated financial statements				Total
	Financial assets without a significant increase in credit risk	Financial assets with a significant increase in credit risk	Financial assets with credit impairment	Purchased or originated credit-impaired financial asset	
<u>Securities business receivables</u>					
Beginning balance	-	-	9,726,889	-	9,726,889
Ending balance	-	-	9,726,889	-	9,726,889
<u>Loans to the purchase of debtors</u>					
Beginning balance	-	-	-	20,080,884	20,080,884
Change during the period	-	-	-	4,201,654	4,201,654
Ending balance	-	-	-	24,282,538	24,282,538
<u>Account receivable of digital assets</u>					
Beginning balance	-	-	5,470,713	-	5,470,713
Ending balance	-	-	5,470,713	-	5,470,713

(Unit: Baht)

	Separate financial statements			Total
	Financial assets without a significant increase in credit risk	Financial assets with a significant increase in credit risk	Financial assets with credit impairment	
<u>Securities business receivables</u>				
Beginning balance	-	-	9,726,889	9,726,889
Ending balance	-	-	9,726,889	9,726,889

8. Investments in subsidiaries and associates

8.1 Details of investments in subsidiaries and associates

The Company's investments in its subsidiaries and associates, which are companies registered under Thai laws and operating in Thailand, are summarised below:

(Unit: Million Baht)

Company name	Consolidated financial statements					
	Percentage of holding		Cost method		Equity method	
	31 March	31 December	31 March	31 December	31 March	31 December
	2023	2022	2023	2022	2023	2022
	(%)	(%)				
Associates						
Krungthai XSpring Securities Co., Ltd.	49.71	49.71	1,244	1,244	1,422	1,399
Scentimental (Thailand) Co., Ltd.	26.00	26.00	26	26	10	10
Absolute Yoga Co., Ltd.	30.00	30.00	218	218	200	194
XE Technology Co., Ltd.	84.90	84.90	1	1	1	1
Total investments in associates			1,489	1,489	1,633	1,604

(Unit: Million Baht)

Company name	Separate financial statements					
	Percentage of holding		Cost method		Dividend received during the three-month periods ended	
	31 March	31 December	31 March	31 December	31 March	31 March
	2023	2022	2023	2022	2023	2022
	(%)	(%)				
Subsidiaries						
XSpring Asset Management Co., Ltd.	100.00	100.00	408	408	-	-
XSpring AMC Asset Management Co., Ltd.	100.00	100.00	25	25	-	-
XSpring Digital Co., Ltd.	100.00	100.00	575	475	-	-
XSpring Alliance Co., Ltd.	100.00	100.00	11	11	-	-
PK Land Holding Co., Ltd.	100.00	100.00	44	44	-	-
XSpring Alliance 1 Co., Ltd.	100.00	100.00	1	1	-	-
XSpring Alliance 2 Co., Ltd.	100.00	100.00	1	1	-	-
XSpring Alliance 3 Co., Ltd.	100.00	100.00	1	1	-	-
Total investments in subsidiaries			1,066	966	-	-
Less: Allowance for impairment			(221)	(221)	-	-
Investments in subsidiaries - net			845	745	-	-
Associates						
Krungthai XSpring Securities Co., Ltd.	49.71	49.71	1,244	1,244	-	192
Scentimental (Thailand) Co., Ltd.	26.00	26.00	26	26	-	-
Absolute Yoga Co., Ltd.	30.00	30.00	218	218	-	-
XE Technology Co., Ltd.	84.90	84.90	1	1	-	-
Total investments in associates			1,489	1,489	-	192
Total investments in subsidiaries and associates - net			2,334	2,234	-	192

8.2 Share of comprehensive income and dividend received

During the three-month periods ended 31 March 2023 and 2022, the Company recorded share of profit (loss) of the associates in the consolidated financial statements and dividend received from the associates in separate financial statements, as follows:

Associated companies	Consolidated financial statements				(Unit: Million Baht) Separate financial statements	
	Share of profit		Share of other comprehensive income		Dividend received	
	2023	2022	2023	2022	2023	2022
Krungthai XSpring Securities Co., Ltd.	23	63	-	(2)	-	192
Scentimental (Thailand) Co., Ltd.	-	-	-	-	-	-
Absolute Yoga Co., Ltd.	6	2	-	-	-	-
XE Technology Co., Ltd.	-	-	-	-	-	-
Total	29	65	-	(2)	-	192

Share of profit (loss) and dividend received from the associates are calculated based on the financial statements prepared by the managements of associates which the Group's management believes that those financial statements have no significant differences from the financial statements which were reviewed or audited by auditors.

9. Intangible assets

During the three-month period ended 31 March 2023, the Group has movement of intangible assets as follows.

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Net book value		
Balance as of 1 January 2023	268,088,736	2,879,381
Increase	56,856,232	9,210,732
Amortisation during the period	(8,068,344)	(297,921)
Balance as of 31 March 2023	316,876,624	11,792,192

10. Share capitalAdditional share subscription from the exercise of warrants

During the current period, the Company received additional share subscription from the exercise of warrants, as detailed below.

	Warrant	Ordinary share	Exercise price	Amount
	(units)	(shares)	(Baht/share)	(Baht)
XPG-W4	1,441,667	9,545,275	0.815	7,779,398

Reconciliation of number of ordinary shares

The movements of paid-up capital and premium on ordinary shares of the Company are as follows:

	Number of ordinary shares	Paid-up capital	Share premium
	(Shares)	(Baht)	(Baht)
As at 1 January 2023	9,361,348,583	4,680,674,292	6,135,378,815
Increase in capital from exercising of the rights of the warrants	9,545,275	4,772,637	3,006,761
As at 31 March 2023	9,370,893,858	4,685,446,929	6,138,385,576

11. Income tax - income (expenses)

Income tax (expense) of the Group are as follows:

	(Unit: Baht)			
	For the three-month periods ended 31 March			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Current income tax:				
Interim corporate income tax charge	(381,786)	(292,020)	-	-
Deferred income tax:				
Deferred income tax from temporary differences and reversion of temporary differences	2,404,427	1,821,405	2,404,427	1,821,405
Income tax reported in profit or loss	2,022,641	1,529,385	2,404,427	1,821,405
Income tax reported in other comprehensive income	(1,824,826)	309,015	(1,824,826)	309,015

12. Earnings per share

Basic earnings per share is calculated by dividing profit (loss) for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

Diluted earnings per share is calculated by dividing profit (loss) for the period attributable to equity holders of the Company (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 period or on the date the potential ordinary shares were issued.

The following table sets forth the computation of basic and diluted earnings per share:

For the three-month periods ended 31 March						
Consolidated financial statements						
Loss for the periods		Weighted average number of ordinary shares		Loss per share		
2023	2022	2023	2022	2023	2022	
(Million Baht)	(Million Baht)	(Million shares)	(Million shares)	(Baht)	(Baht)	
Basic loss per share						
Net loss	(8)	(38)	9,370	9,124	(0.0008)	(0.0042)
Effect of dilutive potential ordinary shares						
XPG-W4	-	-	353	1,538		
Diluted loss per share						
Loss assuming the conversion of warrants to ordinary shares	(8)	(38)	9,723	10,662	(0.0008)	(0.0036)
For the three-month periods ended 31 March						
Separate financial statements						
Profit for the periods		Weighted average number of ordinary shares		Earnings per share		
2023	2022	2023	2022	2023	2022	
(Million Baht)	(Million Baht)	(Million shares)	(Million shares)	(Baht)	(Baht)	
Basic earnings per share						
Net profit	2	127	9,370	9,124	0.0002	0.0139
Effect of dilutive potential ordinary shares						
XPG-W4	-	-	353	1,538		
Diluted earnings per share						
Profit assuming the conversion of warrants to ordinary shares	2	127	9,723	10,662	0.0002	0.0119

13. Related party transactions

During the periods, the Group had significant business transaction with related parties, which have been concluded on commercial terms and bases agreed upon the ordinary course of business between the Group and those related parties. There are no significant changes in transfer pricing policy of related party transaction.

The significant outstanding balances of accounts between the Group and its related companies are as follows:

	(Unit: Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2023	2022	2023	2022
<u>Outstanding balances</u>				
Subsidiaries				
(Eliminated from the consolidated financial statements)				
XSpring Asset Management Co., Ltd.				
Investments in private fund managed by a subsidiary	3,769,380,980	6,319,833,215	3,769,380,980	6,319,833,215
Other receivables	-	-	8,371	1,470
Accrued private fund management fee expense	-	-	1,179,045	1,423,320
Other payables	-	-	113,420	113,420
XSpring AMC Asset Management Co., Ltd.				
Loans	-	-	250,000,000	250,000,000
Accrued interest	-	-	2,301,370	1,222,603
Other receivables	-	-	-	109,141
XSpring Digital Co., Ltd.				
Loans	-	-	235,000,000	235,000,000
Accrued interest	-	-	2,566,575	1,407,671
Other receivables	-	-	18,538	15,360
PK Land Holding Co., Ltd.				
Loans	-	-	50,000,000	50,000,000
Accrued interest	-	-	486,644	270,890
Associates				
Krungthai XSpring Securities Co., Ltd.				
Deposits for securities trading	6,459,297	6,446,154	6,459,297	6,446,154
Accrued interest	4,782	7,806	4,782	7,806
Other payables	53,554	53,554	53,554	53,554
XE Technology Co., Ltd.				
Loans	68,850,000	68,850,000	68,850,000	68,850,000
Accrued interest	769,536	819,183	769,536	819,183
Other receivables	5,350	5,350	5,350	5,350

(Unaudited but reviewed)

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
Related companies				
Sansiri Plc.				
Accrued private fund management fee income	145,507	111,486	-	-
Borrowings	75,000,000	75,000,000	-	-
Accrued interest expenses	1,711,192	1,431,945	-	-
Accrued expenses	9,691	19,547	8,331	18,482

The significant business transactions with related parties are summarised as below:

(Unit: Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Subsidiaries				
(Eliminated from the consolidated financial statements)				
XSpring Asset Management Co., Ltd.				
Service fee income	-	-	2,265,000	1,290,000
Rental income	-	-	1,114,344	816,021
Other income	-	-	25,370	5,662
Private fund management fee	-	-	3,669,621	4,288,686
Service fee expense	-	-	340,260	96,300
XSpring AMC Asset Management Co., Ltd.				
Interest income from loans	-	-	1,078,767	-
Service fee income	-	-	174,000	210,000
Rental income	-	-	139,293	92,862
XSpring Digital Co., Ltd.				
Interest income from loans	-	-	1,158,904	-
Service fee income	-	-	3,000,000	1,410,000
Rental income	-	-	991,535	1,322,046
Other income	-	-	61,070	-
XSpring Alliance Co., Ltd.				
Service fee income	-	-	150,000	-
PK Land Holding Co., Ltd.				
Interest income from loans	-	-	215,753	-
Service fee income	-	-	15,000	-

(Unaudited but reviewed)

(Unit: Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Associates				
Krungthai XSpring Securities Co., Ltd.				
Interest income from deposits	4,782	-	4,782	-
Dividend income	-	-	-	191,914,384
Rental income	-	9,004	-	-
Service and other fee expenses	133,804	294,304	133,804	294,304
Other expenses	9,000	113,403	-	45,120
XE Technology Co., Ltd.				
Service fee income	15,000	-	15,000	-
Related companies				
Sansiri Plc.				
Private fund management income	395,761	86,133	-	-
Interest expenses	279,247	229,315	-	-
Rental expenses	4,411,965	3,223,170	4,411,965	2,941,310
Other expenses	158,681	76,804	93,987	27,820

13.1 Loans to related parties

During the three-month period ended 31 March 2023, movements of the Company's loans to related parties which is non-collateralised loans were as follows:

(Unit: Baht)

	Consolidated financial statements			
	1 January 2023	Increase	Decrease	31 March 2023
Short-term loans				
XE Technology Co., Ltd.	68,850,000	-	-	68,850,000
(Unit: Baht)				
	Separate financial statements			
	1 January 2023	Increase	Decrease	31 March 2023
Short-term loans				
XSpring AMC Asset				
Management Co., Ltd.	250,000,000	-	-	250,000,000
PK Land Holding Co., Ltd.	50,000,000	-	-	50,000,000
XE Technology Co., Ltd.	68,850,000	-	-	68,850,000
Total	368,850,000	-	-	368,850,000
Long-term loans				
XSpring Digital Co., Ltd.	235,000,000	-	-	235,000,000

13.2 Long-term borrowings from related party

During the three-month period ended 31 March 2023, movements of the Company's long-term borrowings were as follows:

(Unit: Baht)

	Consolidated financial statements			
	1 January 2023	Increase	Decrease	31 March 2023
Long-term borrowings				
Sansiri Plc.	75,000,000	-	-	75,000,000

13.3 Directors and management's benefit

(Unit: Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Short-term benefits	7,154,094	9,273,465	3,348,940	3,923,510
Post-employment benefits	223,793	541,057	23,795	35,661
Total	7,377,887	9,814,522	3,372,735	3,959,171

13.4 Significant agreements with related parties

During the current period, there have been no significant changes in the agreement with the related parties as disclosed in Note 33.4 to the 2022 consolidated financial statements except as follow:

Types	Counterparties	Period		Amount (per month)	The extends periods of agreements	Minimum notice period required for termination of the agreement
		from	to	(Baht)		
Rental office agreement	XSpring Digital Co., Ltd.	1 January 2023	31 January 2025	330,512	-	30 days
Service agreement for company secretary, risk management, finance and accounting, marketing and public relations, legal, compliance and human resources and other operating	XSpring Digital Co., Ltd.	1 January 2023	31 July 2023	1,000,000	1 year	60 days
	PK Land Holding Co., Ltd.	1 January 2023	31 December 2023	5,000	1 year	60 days

14. Commitments with non-related parties

Restricted bank deposits

As at 31 March 2023, the Company and the Group had saving deposits of Baht 0.20 million that have been pledged as a security for payment of debt and 3-month fixed deposits of Baht 30 million that have been pledged as collateral for derivative transactions.

15. Segment information

The Group is organised into business units based on products and services. During the current period, the Group has no changes in the organisation of business sector as disclosed in the latest consolidated financial statements.

Business segment information of the Group for the three-month periods ended 31 March 2023 and 2022 are as follows:

(Unit: Thousand Baht)

	For the three-month period ended 31 March 2023					Consolidated financial statements
	Securities business	Fund asset management business	Digital assets business	Asset management business	Investment and other businesses	
Revenue from external customers	23,575	15,444	1,290	5,252	44,653	90,214
Total revenues	23,575	15,444	1,290	5,252	44,653	90,214
Profit (loss) from segment operations	23,575	(13,490)	(36,278)	3,426	44,653	21,886
Unallocated income and expenses:						
Other income						5,763
Service and administrative expenses						(37,286)
Income tax - income						2,023
Net loss						(7,614)

(Unit: Thousand Baht)

	For the three-month period ended 31 March 2022					Consolidated financial statements
	Securities business	Fund asset management business	Digital asset business	Asset Management business	Investment and other businesses	
Revenue from external customers	63,682	314	4,140	2,119	(34,529)	35,726
Total revenues	63,682	314	4,140	2,119	(34,529)	35,726
Profit (loss) from segment operations	63,682	(12,869)	(32,849)	(1,979)	(34,529)	(18,544)
Unallocated income and expenses:						
Other income						1,195
Service and administrative expenses						(22,269)
Income tax - incomes						1,529
Net loss						(38,089)

(Unaudited but reviewed)

Assets classified by segment of the Group as at 31 March 2023 and 31 December 2022 were presented as follows:

(Unit: Thousand Baht)

	Securities business	Fund asset management business	Digital assets business	Asset management business	Investment and other businesses	Unallocated assets	Consolidated financial statements
Segment assets							
As at 31 March 2023	<u>1,422,719</u>	<u>178,045</u>	<u>551,121</u>	<u>335,259</u>	<u>5,238,870</u>	<u>3,073,068</u>	<u>10,799,082</u>
As at 31 December 2022	<u>1,399,174</u>	<u>185,308</u>	<u>492,578</u>	<u>329,524</u>	<u>7,806,725</u>	<u>649,748</u>	<u>10,863,057</u>

16. Financial instruments

16.1 Fair value of financial instruments

Major of financial instruments of the Group are classified as short term or having interest rates which are close to the market rate. Therefore, the Group estimated the fair value approximate to their carrying amounts in the statements of financial position.

16.2 Fair value hierarchy

As at 31 March 2023, the Group had the following financial assets and financial liabilities that were measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	Consolidated financial statements				
	31 March 2023				
	Book value	Fair value			Total
		Level 1	Level 2	Level 3	
<u>Financial assets measured at fair value</u>					
Investments measured at fair value through profit or loss					
Domestic marketable equity instruments		255	255	-	255
Domestic marketable unit trusts		1,564	-	1,564	1,564
Domestic non-marketable equity instruments		43	-	43	43
Others		544	-	544	544
Investments measured at fair value through other comprehensive income					
Domestic marketable equity instruments		10	10	-	10
Foreign marketable equity instruments		6	6	-	6
Domestic non-marketable equity instruments		75	-	75	75
Foreign non-marketable equity instruments		375	-	375	375
Perpetual bonds		310	-	310	310
Corporate debt securities		1,329	-	1,329	1,329
Others		126	-	126	126
Digital assets		15	15	-	15

(Unaudited but reviewed)

(Unit: Million Baht)

	Separate financial statements				
	31 March 2023				
	Book value	Fair value			Total
	Level 1	Level 2	Level 3		
Financial assets measured at fair value					
Investments measured at fair value through profit or loss					
Domestic marketable equity instruments	255	255	-	-	255
Domestic marketable unit trusts	1,564	-	1,564	-	1,564
Domestic non-marketable equity instruments	43	-	-	43	43
Others	544	-	544	-	544
Investments measured at fair value through other comprehensive income					
Domestic marketable equity instruments	10	10	-	-	10
Foreign marketable equity instruments	6	6	-	-	6
Domestic non-marketable equity instruments	75	-	-	75	75
Foreign non-marketable equity instruments	375	-	-	375	375
Perpetual bonds	310	-	310	-	310
Corporate debt securities	1,329	-	1,329	-	1,329
Others	126	-	126	-	126

During the current period, the Group did not change method and assumption used in the determination of fair value and there are no transfers between fair value hierarchies.

16.3 Reconciliation of recurring fair value measurement, of financial assets and liabilities, categorised within level 3 of the fair value hierarchy

	(Unit: Million Baht)	
	Consolidated and separate financial statements	
	Investments measured at fair value through profit or loss	Investments measured at fair value through other comprehensive income
Balance as of 1 January 2023	43	458
Acquired during the period	-	4
Net loss recognised into other comprehensive income	-	(12)
Balance as of 31 March 2023	43	450

17. Litigations

On 18 March 2019, the Company and an associate have been jointly sued for the infringement in one financial service.

On 20 November 2019, the Company, an associate and a third party have been jointly sued from seven prosecutors for the infringement in the same case mentioned above.

On 17 March 2020, the Company, an associate and third party 30 persons have been jointly sued from the same seven prosecutors above in criminal case.

On 27 January 2022, the Court of First Instance dismissed the plaintiff's complaint in the first case. The plaintiff appealed the judgement of the Court of First Instance on 25 April 2022. The Company has filed an appeal against the Appeal Court on 11 July 2022, and it is under consideration by the Appeal Court.

The Company's management and lawyer have considered and believed that the Company has sufficient evidence to refute the allegations for three cases.

18. Approval of interim financial statements

These interim financial statements were authorised for issued by the Company's Board of Directors on 11 May 2023.