

Rockworth Public Company Limited  
Review report and interim financial information  
For the three-month period ended  
31 March 2023

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of Rockworth Public Company Limited

I have reviewed the accompanying statement of financial position in which the equity method is applied of Rockworth Public Company Limited as at 31 March 2023, 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 in which the cost method is applied of Rockworth 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*.



Chonlaros Suntiasvaraporn

Certified Public Accountant (Thailand) No. 4523

EY Office Limited

Bangkok: 12 May 2023

Rockworth Public Company Limited  
Statement of financial position  
As at 31 March 2023

(Unit: Thousand Baht)

	Note	Financial statements		Separate financial statements	
		in which the equity method is applied		in which the cost method is applied	
		31 March 2023	31 December 2022	31 March 2023	31 December 2022
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		78,737	54,960	78,737	54,960
Trade and other receivables	3	56,313	134,669	56,313	134,669
Inventories	4	130,313	124,491	130,313	124,491
Other current financial assets		29,785	29,730	29,785	29,730
Other current assets		7,471	12,300	7,471	12,300
<b>Total current assets</b>		<b>302,619</b>	<b>356,150</b>	<b>302,619</b>	<b>356,150</b>
<b>Non-current assets</b>					
Restricted bank deposits	8	68,588	68,664	68,588	68,664
Other non-current financial assets		78	79	78	79
Investment in associate	5	-	-	-	-
Investment properties	8	69,600	69,600	69,600	69,600
Property, plant and equipment	6, 8	283,752	287,019	283,752	287,019
Right-of-use assets	7	51,593	50,468	51,593	50,468
Intangible assets		4,256	3,508	4,256	3,508
Other non-current assets		6,040	4,505	6,040	4,505
<b>Total non-current assets</b>		<b>483,907</b>	<b>483,843</b>	<b>483,907</b>	<b>483,843</b>
<b>Total assets</b>		<b>786,526</b>	<b>839,993</b>	<b>786,526</b>	<b>839,993</b>

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

**ROCKWORTH**

บริษัท ไรต์วอร์ค จำกัด (มหาชน)  
Rockworth Public Company Limited

Rockworth Public Company Limited  
Statement of financial position (continued)  
As at 31 March 2023

(Unit: Thousand Baht)

	Note	Financial statements		Separate financial statements	
		in which the equity method is applied		in which the cost method is applied	
		31 March 2023	31 December 2022	31 March 2023	31 December 2022
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	8	159,189	186,189	159,189	186,189
Trust receipts	8	15,512	13,154	15,512	13,154
Trade and other payables		75,755	88,655	75,755	88,655
Current portion of long-term loans		1,536	1,536	1,536	1,536
Current portion of lease liabilities	9	3,318	11,790	3,318	11,790
Advances received from customers		9,324	16,968	9,324	16,968
Other current financial liabilities		5,526	5,459	5,526	5,459
Other current liabilities		2,893	6,342	2,893	6,342
Total current liabilities		273,053	330,093	273,053	330,093
Non-current liabilities					
Long-term loans, net of current portion		4,853	5,154	4,853	5,154
Lease liabilities, net of current portion	9	44,905	43,883	44,905	43,883
Provision for long-term employee benefits		75,821	74,103	75,821	74,103
Other non-current financial liabilities		9,930	11,337	9,930	11,337
Deferred tax liabilities		10,573	8,350	10,573	8,350
Total non-current liabilities		146,082	142,827	146,082	142,827
Total liabilities		419,135	472,920	419,135	472,920
Shareholders' equity					
Share capital					
Registered					
20,000,000 ordinary shares of Baht 10 each		200,000	200,000	200,000	200,000
Issued and fully paid					
20,000,000 ordinary shares of Baht 10 each		200,000	200,000	200,000	200,000
Retained earnings					
Appropriated - statutory reserve		13,650	13,650	13,650	13,650
Unappropriated		60,317	59,998	44,344	44,025
Other components of shareholders' equity		93,424	93,425	109,397	109,398
Total shareholders' equity		367,391	367,073	367,391	367,073
Total liabilities and shareholders' equity		786,526	839,993	786,526	839,993

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



Directors

**ROCKWORTH**  
บริษัท ร็อกเวิร์ท จำกัด (มหาชน)  
Rockworth Public Company Limited.



(Unaudited but reviewed)

Rockworth Public Company Limited

Statement of comprehensive income

For the three-month period ended 31 March 2023

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

	Note	Financial statements in which the equity method is applied		Separate financial statements in which the cost method is applied	
		2023	2022	2023	2022
<b>Profit or loss:</b>					
<b>Revenues</b>					
Sales and service income		132,959	142,903	132,959	142,903
Other income		4,549	1,267	4,549	1,267
<b>Total revenues</b>		<u>137,508</u>	<u>144,170</u>	<u>137,508</u>	<u>144,170</u>
<b>Expenses</b>					
Cost of sales and services		85,710	101,921	85,710	101,921
Selling and distribution expenses		24,791	22,008	24,791	22,008
Administrative expenses		21,309	22,700	21,309	22,700
Impairment loss on financial assets (reversal)		(372)	314	(372)	314
<b>Total expenses</b>		<u>131,438</u>	<u>146,943</u>	<u>131,438</u>	<u>146,943</u>
<b>Operating profit (loss)</b>		6,070	(2,773)	6,070	(2,773)
Finance income		126	59	126	59
Finance cost		(3,654)	(3,029)	(3,654)	(3,029)
<b>Profit (loss) before income tax</b>		2,542	(5,743)	2,542	(5,743)
Income tax benefits (expenses)	10	(2,223)	434	(2,223)	434
<b>Profit (loss) for the period</b>		<u>319</u>	<u>(5,309)</u>	<u>319</u>	<u>(5,309)</u>
<b>Other comprehensive income:</b>					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>					
Gain (loss) on changes in value of equity investments designated at fair value through other comprehensive income		(1)	3	(1)	3
Less: Income tax effect	10	-	(1)	-	(1)
<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax</b>		<u>(1)</u>	<u>2</u>	<u>(1)</u>	<u>2</u>
<b>Other comprehensive income for the period</b>		<u>(1)</u>	<u>2</u>	<u>(1)</u>	<u>2</u>
<b>Total comprehensive income for the period</b>		<u>318</u>	<u>(5,307)</u>	<u>318</u>	<u>(5,307)</u>
<b>Basic earnings (loss) per share</b>	11				
Profit (loss) for the period		<u>0.02</u>	<u>(0.27)</u>	<u>0.02</u>	<u>(0.27)</u>

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

**ROCKWORTH**  
บริษัท ร็อกวอร์ธ จำกัด (มหาชน)  
Rockworth Public Company Limited.

(Unaudited but reviewed)

## Rockworth Public Company Limited

## Statement of changes in shareholders' equity

For the three-month period ended 31 March 2023

(Unit: Thousand Baht)

Financial statements in which the equity method is applied

	Other components of shareholders' equity							
	Other comprehensive income						Total other components of shareholders' equity	
	Issued and paid-up share capital	Retained earnings		Exchange differences on translation of financial statements in foreign currency	Fair value reserve	Surplus on revaluation of assets		
		Appropriated - statutory reserve	Unappropriated					
Balance as at 1 January 2022	200,000	13,650	72,032	(15,973)	(82)	109,488	93,433	379,115
Loss for the period	-	-	(5,309)	-	-	-	-	(5,309)
Other comprehensive income for the period	-	-	-	-	2	-	2	2
Total comprehensive income for the period	-	-	(5,309)	-	2	-	2	(5,307)
Balance as at 31 March 2022	200,000	13,650	66,723	(15,973)	(80)	109,488	93,435	373,808
Balance as at 1 January 2023	200,000	13,650	59,998	(15,973)	(90)	109,488	93,425	367,073
Profit for the period	-	-	319	-	-	-	-	319
Other comprehensive income for the period	-	-	-	-	(1)	-	(1)	(1)
Total comprehensive income for the period	-	-	319	-	(1)	-	(1)	318
Balance as at 31 March 2023	200,000	13,650	60,317	(15,973)	(91)	109,488	93,424	367,391

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

**ROCKWORTH**  
 บริษัท ไรท์เวล จำกัด (มหาชน)  
 Rockworth Public Company Limited.




(Unaudited but reviewed)

**Rockworth Public Company Limited**  
**Statement of changes in shareholders' equity (continued)**  
**For the three-month period ended 31 March 2023**

	Separate financial statements in which the cost method is applied							(Unit: Thousand Baht)	
	Issued and paid-up share capital	Retained earnings		Fair value reserve	Surplus on revaluation of assets	Total other components of shareholders' equity		Total shareholders' equity	Total shareholders' equity
		Appropriated - statutory reserve	Unappropriated			Other components of shareholders' equity	Other comprehensive income		
Balance as at 1 January 2022	200,000	13,650	56,059	(82)	109,488	109,406		379,115	
Loss for the period	-	-	(5,309)	-	-	-		(5,309)	
Other comprehensive income for the period	-	-	-	2	-	2		2	
Total comprehensive income for the period	-	-	(5,309)	2	-	2		(5,307)	
Balance as at 31 March 2022	200,000	13,650	50,750	(80)	109,488	109,408		373,808	
Balance as at 1 January 2023	200,000	13,650	44,025	(90)	109,488	109,398		367,073	
Profit for the period	-	-	319	-	-	-		319	
Other comprehensive income for the period	-	-	-	(1)	-	(1)		(1)	
Total comprehensive income for the period	-	-	319	(1)	-	(1)		318	
Balance as at 31 March 2023	200,000	13,650	44,344	(91)	109,488	109,397		367,391	

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

**ROCKWORTH**

บริษัท รัมโก้ จำกัด (มหาชน)  
Rockworth Public Company Limited.




(Unaudited but reviewed)

Rockworth Public Company Limited

Cash flow statement

For the three-month period ended 31 March 2023

(Unit: Thousand Baht)

	Financial statements		Separate financial statements	
	in which the equity method is applied		in which the cost method is applied	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Cash flows from operating activities</b>				
Profit (loss) before tax	2,542	(5,743)	2,542	(5,743)
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:				
Impairment loss on financial assets (reversal)	(372)	314	(372)	314
Reduction of inventory cost to net realisable value (reversal)	(741)	411	(741)	411
Depreciation and amortisation	7,314	7,420	7,314	7,420
Gain from disposal of equipment	(735)	-	(735)	-
Provision for long-term employee benefits	1,718	1,803	1,718	1,803
Gain on fair value adjustments of financial assets	(55)	(16)	(55)	(16)
Unrealised loss on exchange	79	64	79	64
Finance cost	<u>3,262</u>	<u>2,447</u>	<u>3,262</u>	<u>2,447</u>
Profit from operating activities before changes in operating assets and liabilities	13,012	6,700	13,012	6,700
Operating assets (increase) decrease				
Trade and other receivables	78,768	(13,729)	78,768	(13,729)
Inventories	(5,081)	(15,555)	(5,081)	(15,555)
Other current assets	4,829	3,040	4,829	3,040
Other non-current assets	(1,190)	2,598	(1,190)	2,598
Operating liabilities increase (decrease)				
Trade and other payables	(14,523)	26,877	(14,523)	26,877
Other current liabilities	<u>(11,093)</u>	<u>(11,861)</u>	<u>(11,093)</u>	<u>(11,861)</u>
Cash flows from (used in) operating activities	64,722	(1,930)	64,722	(1,930)
Cash paid for long-term employee benefits	-	(662)	-	(662)
Cash paid for interest expenses	(3,168)	(2,336)	(3,168)	(2,336)
Cash paid for income tax	<u>(345)</u>	<u>(114)</u>	<u>(345)</u>	<u>(114)</u>
<b>Net cash flows from (used in) operating activities</b>	<u>61,209</u>	<u>(5,042)</u>	<u>61,209</u>	<u>(5,042)</u>

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

**ROCKWORTH**

บริษัท ไรท์เวล จำกัด (มหาชน)  
Rockworth Public Company Limited.



(Unaudited but reviewed)

Rockworth Public Company Limited

Cash flow statement (continued)

For the three-month period ended 31 March 2023

(Unit: Thousand Baht)

	Financial statements		Separate financial statements	
	in which the equity method is applied		in which the cost method is applied	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Cash flows from investing activities</b>				
Decrease (increase) in restricted bank deposits	76	(450)	76	(450)
Acquisition of building improvement, equipment and intangible assets	(1,667)	(9,298)	(1,667)	(9,298)
Proceeds from disposal of equipment	753	-	753	-
<b>Net cash flows used in investing activities</b>	<u>(838)</u>	<u>(9,748)</u>	<u>(838)</u>	<u>(9,748)</u>
<b>Cash flows from financing activities</b>				
Increase (decrease) in short-term loans from financial institutions	(27,000)	8,000	(27,000)	8,000
Increase in trust receipts	2,358	6,557	2,358	6,557
Payment of principal portion of lease liabilities	(10,311)	(491)	(10,311)	(491)
Repayment of long-term loans	(301)	-	(301)	-
Repayment of liabilities from sales and lease back transactions	(1,340)	(934)	(1,340)	(934)
<b>Net cash flows from (used in ) financing activities</b>	<u>(36,594)</u>	<u>13,132</u>	<u>(36,594)</u>	<u>13,132</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>23,777</u>	<u>(1,658)</u>	<u>23,777</u>	<u>(1,658)</u>
Cash and cash equivalents at beginning of period	<u>54,960</u>	<u>38,153</u>	<u>54,960</u>	<u>38,153</u>
<b>Cash and cash equivalents at end of period</b>	<u><u>78,737</u></u>	<u><u>36,495</u></u>	<u><u>78,737</u></u>	<u><u>36,495</u></u>

Supplemental cash flows information

Non-cash transactions

Acquisition of building improvement, equipment and intangible assets which cash has not been paid	1,411	465	1,411	465
Assets acquired under lease agreements	2,861	-	2,861	-

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

**ROCKWORTH**

บริษัท ไรต์เวลล์ จำกัด (มหาชน)  
Rockworth Public Company Limited

**Rockworth Public Company Limited**  
**Notes to interim financial statements**  
**For the three-month period ended 31 March 2023**

**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.

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.

**1.2 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 2022.

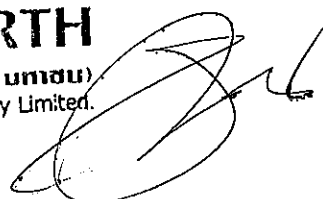
The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2023, do not have any significant impact on the Company's financial statements.

**2. Related party transactions**

During the periods, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.



**ROCKWORTH**  
บริษัท ไรค์วอร์ธ จำกัด (มหาชน)  
Rockworth Public Company Limited.



(Unaudited but reviewed)

(Unit: Thousand Baht)

For the three-month  
periods ended 31 March

	<u>2023</u>	<u>2022</u>
<b><u>Transactions with associated company</u></b>		
Sales of goods	2,157	2,847
Royalty fee	2,453	-
Other income	-	11
Purchases of goods	-	111
<b><u>Transactions with related companies</u></b>		
Rental income	704	554

As at 31 March 2023 and 31 December 2022, the balances of the accounts between the Company and those related parties are as follows:

(Unit: Thousand Baht)

31 March      31 December  
2023              2022

(Audited)

**Trade and other receivables - related parties (Note 3)**

**Associated company**

Rockworth Systems Furniture (India) Private Limited	12,563	13,455
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**Related companies**

Coffee Properties Plus Company Limited	79	31
Copper Crown Company Limited	99	-
Crown Innovation Company Limited	28	21

Total	12,769	13,507
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Less: Allowance for expected credit losses	(8,275)	(8,386)
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Total trade and other receivables - related parties, net	4,494	5,121
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**Trade payables - related parties**

**Associated company**

Rockworth Systems Furniture (India) Private Limited	398	403
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**Related company**

Copper Crown Company Limited	-	37
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Total trade payables - related parties	398	440
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**ROCKWORTH**

บริษัท รัสเวลล์ จำกัด (มหาชน)  
Rockworth Public Company Limited.

Directors and management's benefits

During the three-month periods ended 31 March 2023, the Company had employee benefit expenses payable to its directors and management totaling Baht 10 million (2022: Baht 11 million).

Guarantee obligations with related parties

The Company has outstanding guarantee obligations with its related party as described in Note 13.2.2 to the interim financial statements.

**3. Trade and other receivables**

	(Unit: Thousand Baht)	
	31 March 2023	31 December 2022
		(Audited)
<b><u>Trade receivables - related parties</u></b>		
Aged on the basis of due dates		
Not yet due	2,007	2,671
Past due		
Up to 3 months	-	1,603
Over 12 months	3,219	3,262
Total	5,226	7,536
Less: Allowance for expected credit losses	(3,218)	(3,262)
Total trade receivables - related parties, net	2,008	4,274
<b><u>Other receivables - related parties</u></b>		
Other receivables - related parties	7,543	5,971
Less: Allowance for expected credit losses	(5,057)	(5,124)
Total other receivables - related parties, net	2,486	847
Total trade and other receivables - related parties, net (Note 2)	4,494	5,121

**ROCKWORTH**  
บริษัท ไรต์วอร์ธ จำกัด (มหาชน)  
Rockworth Public Company Limited.

(Unaudited but reviewed)

(Unit: Thousand Baht)

	31 March 2023	31 December 2022 (Audited)
<b><u>Trade receivables - unrelated parties</u></b>		
Aged on the basis of due dates		
Not yet due	24,071	64,879
Past due		
Up to 3 months	23,620	34,056
3 - 6 months	3,494	18,850
6 - 12 months	97	11,622
Over 12 months	1,723	1,729
Total	53,005	131,136
Less: Allowance for expected credit losses	(2,151)	(2,432)
Total trade receivables - unrelated parties, net	50,854	128,704
<b><u>Other receivables - unrelated parties</u></b>		
Accrued income	1,243	1,102
Less: Allowance for expected credit losses	(278)	(258)
Total other receivables - unrelated parties, net	965	844
Total trade and other receivables - net	56,313	134,669

#### 4. Inventories

Movements in the reduce cost of inventories to net realisable value account during the three-month period ended 31 March 2023 are summarised below.

(Unit: Thousand Baht)

Balance as at 1 January 2023	29,141
Reversal of inventory cost to realisable value during the period	(741)
Balance as at 31 March 2023	28,400

#### 5. Investment in associate

Investment in associate represents an investment in Rockworth Systems Furniture (India) Private Limited, which was incorporated in India and was principally engaged in the manufacture and distribution of furniture. The Company holds 40% interest with a value of Baht 124 million at cost. The Company has set full allowance for impairment loss of such investment.



**ROCKWORTH**  
บริษัท ร็อกเวิร์ด จำกัด (มหาชน)  
Rockworth Public Company Limited.



**6. Property, plant and equipment**

Movements of the property, plant and equipment account during the three-month period ended 31 March 2023 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2023	287,019
Acquisitions during the period - at cost	2,038
Disposal/written-off during the period	(18)
Depreciation for the period	(5,287)
Net book value as at 31 March 2023	<u>283,752</u>

The Company has mortgaged land with construction thereon and most of its machinery and equipment as collateral against credit facilities received from financial institutions.

**7. Right-of-use assets**

Movements of the rights-of-use assets account during the three-month period ended 31 March 2023 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2023	50,468
Increase during the period - at cost	2,861
Depreciation for the period	(1,736)
Net book value as at 31 March 2023	<u>51,593</u>

**8. Short-term loans from financial institutions / Trust receipts**

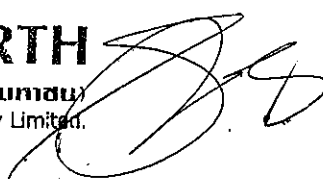
	Interest rate (percent per annum)	2023	2022
Short-term loans from financial institutions - promissory notes	Fix + 2, MOR - 0.85, MLR - 0.5, MLR - 2, MLR + 1	<u>159,189</u>	<u>186,189</u>
Trust receipts	Fixed rate between 4.37 to 5.38	<u>15,512</u>	<u>13,154</u>

The above credit facilities are secured by mortgage of the investment properties, land with construction thereon, machinery and equipment, pledge of bank deposits of the Company and are guaranteed by the Company's directors.

At present, there are credit facilities of the Company that has yet to be drawn down of Baht 140 million (31 December 2022: Baht 113 million).



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**9. Lease liabilities**

The carrying amounts of lease liabilities and the movement for the three-month period ended 31 March 2023 are presented below.

	(Unit: Thousand Baht)
As at 1 January 2023	55,673
Additions	2,861
Accretion of interest	534
Payments	(10,845)
As at 31 March 2023	48,223
Less: current portion	(3,318)
Lease liabilities - net of current portion	44,905

**10. Income tax**

Income tax for the three-month periods ended 31 March 2023 and 2022 are made up as follows:

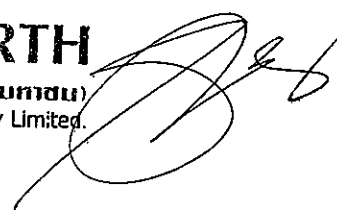
	(Unit: Thousand Baht)	
	For the three-month periods ended 31 March	
	<u>2023</u>	<u>2022</u>
<b>Current income tax:</b>		
Interim corporate income tax charge	-	-
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	2,223	(434)
<b>Income tax expense (benefits) reported in the statements of comprehensive income</b>	<u>2,223</u>	<u>(434)</u>

The amounts of income tax relating to each component of other comprehensive income for the three-month periods ended 31 March 2023 and 2022 are as follows:

	(Unit: Thousand Baht)	
	For the three-month periods ended 31 March	
	<u>2023</u>	<u>2022</u>
Deferred tax relating to loss (gain) on changes in value of investment in equity instruments of listed company	-	(1)



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## **11. Earnings (loss) per share**

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

## **12. Segment information**

The one main reportable operating segment of the Company is the manufacturing and distribution of furniture. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits or losses and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment.

## **13. Commitments and contingent liabilities**

### **13.1 Purchase of raw material and finished goods commitments**

As at 31 March 2023, the Company had commitments in respect of purchase of raw materials and finished goods approximately USD 0.2 million, Chinese Yuan 5.2 million and Baht 1 million.

### **13.2 Guarantees**

13.2.1 As at 31 March 2023, there were outstanding bank guarantees of approximately Baht 25 million (31 December 2022: Baht 22 million) issued by banks on behalf of the Company in respect of electricity use and certain contractual performance guarantees as required in the normal course of its business.

13.2.2 As at 31 March 2023, the Company has guaranteed bank credit facilities of its associated company amounting to INR 228 million (31 December 2022: INR 228 million).

## **14. Financial Instruments**

### **14.1 Fair value of financial instruments**

Most of the Company's financial instruments are classified as short-term or have interest rates that are close to market rate. Therefore, the carrying amounts of these financial instruments is estimated to approximate their fair value.

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## 14.2 Fair value hierarchy

The Company had the following assets that were measured at fair value using different levels of inputs as follows:

(Unit: Thousand Baht)				
As at 31 March 2023				
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at FVTPL				
Debt instruments - Investment unit in open - end funds	-	29,785	-	29,785
Financial assets measured at FVOCI				
Equity instruments	78	-	-	78
Investment properties	-	-	69,600	69,600
Land	-	-	207,530	207,530

(Unit: Thousand Baht)				
As at 31 December 2022				
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Financial assets measured at FVTPL				
Debt instruments - Investment unit in open - end funds	-	29,730	-	29,730
Financial assets measured at FVOCI				
Equity instruments	79	-	-	79
Investment properties	-	-	69,600	69,600
Land	-	-	207,530	207,530

During the current period, the Company has not changed the methods and assumptions used in estimating the fair value of financial instruments, and there were no transfers within the fair value hierarchy.

## 15. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 12 May 2023.

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 Rockworth Public Company Limited.