

**I.C.C. International Public Company Limited  
and its Subsidiaries**

Condensed Interim financial statements  
for the three-month and nine-month periods ended  
30 September 2022  
and  
Independent auditor's review report

## **Independent auditor’s report on review of interim financial information**

### **To the Board of Directors of I.C.C. International Public Company Limited**

I have reviewed the accompanying consolidated and separate statement of financial position of I.C.C. International Public Company Limited and its subsidiaries, and of I.C.C. International Public Company Limited, respectively, as at 30 September 2022; the consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended 30 September 2022, consolidated and separate statements of changes in equity and cash flows for the nine-month period ended 30 September 2022; and condensed notes (“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”.

(Krit Dhammathatto)  
Certified Public Accountant  
Registration No. 11915

KPMG Phoomchai Audit Ltd.  
Bangkok  
11 November 2022

# I.C.C. International Public Company Limited and its Subsidiaries

## Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		30 September	31 December	30 September	31 December
<b>Assets</b>	<i>Note</i>	2022	2021	2022	2021
		(Unaudited)		(Unaudited)	
		<i>(in thousand Baht)</i>			
<b>Current assets</b>					
Cash and cash equivalents		1,197,306	1,651,217	1,174,871	1,636,260
Current investments		1,892,616	1,291,392	1,892,616	1,291,392
Trade accounts receivable	3, 4	945,432	1,096,012	931,907	1,068,876
Other receivables	3	204,743	128,787	204,693	126,855
Short-term loans to related parties	3	20,000	20,000	119,000	126,500
Current portion of long-term loan		-	3,550	-	3,550
Inventories		2,522,794	2,673,423	2,518,135	2,671,241
Real estate projects under development		69,706	81,881	-	-
Output VAT on consignment sales of inventories		196,163	206,539	196,163	206,539
Other current assets		210,627	23,881	207,131	21,908
<b>Total current assets</b>		<b>7,259,387</b>	<b>7,176,682</b>	<b>7,244,516</b>	<b>7,153,121</b>
<b>Non-current assets</b>					
Restricted deposits at financial institution		2,949	2,949	-	-
Other non-current financial assets	11	20,857,827	20,550,406	20,857,827	20,550,406
Investments in associates	5	994,929	951,765	771,042	752,309
Investments in subsidiaries	6	-	-	18,429	21,731
Long-term loan		3,550	-	3,550	-
Investment properties		1,221,763	1,227,763	1,284,903	1,290,903
Property, plant and equipment		2,469,967	2,512,424	2,404,577	2,446,559
Right-of-use assets	7	582,286	708,757	580,323	705,437
Other intangible assets		85,991	90,825	79,312	83,803
Other non-current assets		259,808	245,697	255,897	241,717
<b>Total non-current assets</b>		<b>26,479,070</b>	<b>26,290,586</b>	<b>26,255,860</b>	<b>26,092,865</b>
<b>Total assets</b>		<b>33,738,457</b>	<b>33,467,268</b>	<b>33,500,376</b>	<b>33,245,986</b>

The accompanying notes form an integral part of the interim financial statements.

# I.C.C. International Public Company Limited and its Subsidiaries

## Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		30 September	31 December	30 September	31 December
<b>Liabilities and equity</b>	<i>Note</i>	2022	2021	2022	2021
		(Unaudited)		(Unaudited)	
		<i>(in thousand Baht)</i>			
<b><i>Current liabilities</i></b>					
Bank overdrafts and short-term loans					
from financial institutions		23,229	12,164	-	-
Trade accounts payable	3	1,000,226	992,965	985,006	972,966
Other payables	3	464,287	425,279	457,115	413,980
Current portion of lease liabilities	3	311,040	306,845	309,786	305,028
Short-term loans from related parties	3	25,000	27,000	-	-
Current portion of advance received from rental income		6,662	6,662	6,662	6,662
<b>Total current liabilities</b>		<b>1,830,444</b>	<b>1,770,915</b>	<b>1,758,569</b>	<b>1,698,636</b>
<b><i>Non-current liabilities</i></b>					
Lease liabilities	3	273,632	401,824	272,894	400,287
Deferred tax liabilities	8	2,740,500	2,681,899	2,726,547	2,667,987
Provisions for employee benefits		495,866	482,270	469,279	455,687
Advance received from rental income		179,630	184,613	179,630	184,613
Other non-current liabilities		90,066	84,730	87,909	82,107
<b>Total non-current liabilities</b>		<b>3,779,694</b>	<b>3,835,336</b>	<b>3,736,259</b>	<b>3,790,681</b>
<b>Total liabilities</b>		<b>5,610,138</b>	<b>5,606,251</b>	<b>5,494,828</b>	<b>5,489,317</b>

The accompanying notes form an integral part of the interim financial statements.

# I.C.C. International Public Company Limited and its Subsidiaries

## Statement of financial position

	<i>Note</i>	<b>Consolidated</b>		<b>Separate</b>	
		<b>financial statements</b>		<b>financial statements</b>	
		30 September	31 December	30 September	31 December
<b>Liabilities and equity</b>		2022	2021	2022	2021
		(Unaudited)		(Unaudited)	
		<i>(in thousand Baht)</i>			
<b>Equity</b>					
Share capital:					
Authorised share capital					
<i>(500 million ordinary shares, par value</i>					
<i>at Baht 1 per share)</i>		<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
Issued and paid-up share capital					
<i>(291 million ordinary shares, par value</i>					
<i>at Baht 1 per share)</i>		290,634	290,634	290,634	290,634
Share premium:					
Share premium on ordinary shares		1,487,144	1,487,144	1,487,144	1,487,144
Share premium on treasury shares		51,433	51,433	51,433	51,433
Retained earnings:					
Appropriated					
Legal reserve		50,000	50,000	50,000	50,000
General reserve		2,041,222	2,030,721	2,041,222	2,030,721
Unappropriated		11,851,380	11,713,390	11,722,959	11,599,866
Other components of equity		<u>12,366,721</u>	<u>12,244,920</u>	<u>12,362,156</u>	<u>12,246,871</u>
<b>Equity attributable to owners of the parent</b>		<b><u>28,138,534</u></b>	<b><u>27,868,242</u></b>	<b><u>28,005,548</u></b>	<b><u>27,756,669</u></b>
Non-controlling interests		<u>(10,215)</u>	<u>(7,225)</u>	-	-
<b>Total equity</b>		<b><u>28,128,319</u></b>	<b><u>27,861,017</u></b>	<b><u>28,005,548</u></b>	<b><u>27,756,669</u></b>
<b>Total liabilities and equity</b>		<b><u>33,738,457</u></b>	<b><u>33,467,268</u></b>	<b><u>33,500,376</u></b>	<b><u>33,245,986</u></b>

The accompanying notes form an integral part of the interim financial statements.

**I.C.C. International Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2022 (Unaudited)**

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**I.C.C. International Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2022 (Unaudited)**

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements and were approved and authorised for issue by the Board of Directors on 11 November 2022.

**1 General information**

The principle activity of the Company is distributing consumer products.

**2 Basis of preparation of the interim financial statements**

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2021.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2021.

**3 Related parties**

Relationships with associates and subsidiaries are described in notes 5 and 6. Relationship with other related parties and the pricing policy for particular types transactions of other related parties have no significant change during the nine-month period ended 30 September 2022.

<i>Significant transactions with related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
<i>Nine-month period ended 30 September</i>	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
<b>Subsidiaries</b>				
Sales of goods	-	-	12,461	9,571
Other income	-	-	4,456	4,655
Purchases of goods	-	-	34,561	26,013
Distribution costs	-	-	2,247	-
Other expenses	-	-	-	119
<b>Associates</b>				
Sales of goods	128	45	128	-
Dividend income	11,595	15,943	11,595	15,943
Other income	25,192	3,670	25,192	3,670
Purchases of goods	64,719	41,576	64,719	41,576
Distribution costs	49,133	1,530	49,066	1,530
Other expenses	3,472	3,481	3,472	3,414

**I.C.C. International Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2022 (Unaudited)**

<i>Significant transactions with related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<i>Nine-month period ended 30 September</i>		<i>Nine-month period ended 30 September</i>	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
<b>Other related parties</b>				
Sales of goods	232,258	224,716	226,512	216,971
Sales of assets	43,644	21	43,644	21
Dividend income	270,848	297,359	270,848	297,359
Other income	86,309	61,944	84,139	61,755
Purchases of goods	3,368,329	2,686,201	3,365,743	2,684,259
Purchases of assets	28,549	10,989	28,549	10,946
Distribution costs	153,493	178,445	153,493	178,445
Other expenses	39,050	38,205	38,433	37,572
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefit	40,608	40,344	37,970	37,936
Long-term benefits	4,412	5,866	4,378	4,277
<b>Total key management personnel compensation</b>	<b>45,020</b>	<b>46,210</b>	<b>42,348</b>	<b>42,213</b>

Balance as at 30 September 2022 and 31 December 2021 with related parties were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	<i>(in thousand Baht)</i>			
<b>Trade accounts receivable</b>				
Subsidiaries	-	-	4,815	4,291
Associates	29	-	29	-
Other related parties	79,170	85,956	76,199	85,491
<b>Total</b>	<b>79,199</b>	<b>85,956</b>	<b>81,043</b>	<b>89,782</b>
<b>Other receivables</b>				
Subsidiaries	-	-	1,056	359
Associates	54,732	2,961	54,732	2,961
Other related parties	83,337	75,718	83,337	75,718
<b>Total</b>	<b>138,069</b>	<b>78,679</b>	<b>139,125</b>	<b>79,038</b>
<b>Short-term loans to</b>				
Subsidiaries	-	-	99,000	106,500
Other related parties	20,000	20,000	20,000	20,000
<b>Total</b>	<b>20,000</b>	<b>20,000</b>	<b>119,000</b>	<b>126,500</b>
<b>Trade accounts payable</b>				
Subsidiaries	-	-	6,015	5,827
Associates	20,583	10,371	20,583	10,371
Other related parties	838,717	876,202	837,727	872,775
<b>Total</b>	<b>859,300</b>	<b>886,573</b>	<b>864,325</b>	<b>888,973</b>



**I.C.C. International Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2022 (Unaudited)**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	<i>(in thousand Baht)</i>			
<b>Other payables</b>				
Subsidiaries	-	-	311	18
Associates	64,546	659	64,539	651
Other related parties	34,285	65,446	34,285	65,446
<b>Total</b>	<b>98,831</b>	<b>66,105</b>	<b>99,135</b>	<b>66,115</b>
<b>Lease liabilities</b>				
Other related parties	28,486	39,800	28,486	39,800
<b>Total</b>	<b>28,486</b>	<b>39,800</b>	<b>28,486</b>	<b>39,800</b>
<b>Short-term loans from</b>				
Other related parties	25,000	27,000	-	-
<b>Total</b>	<b>25,000</b>	<b>27,000</b>	<b>-</b>	<b>-</b>

	<b>Consolidated and separate financial statements</b>	
	30 September 2022	31 December 2021
	<i>(in thousand Baht)</i>	
<b>Other commitments</b>		
Guarantees for other related parties	<b>316,570</b>	<b>401,190</b>

**4 Trade accounts receivable**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	<i>(in thousand Baht)</i>			
Within credit terms	873,157	835,514	865,115	828,661
Overdue:				
Less than 1 month	56,414	123,133	56,081	113,547
1 - 3 months	13,419	121,800	9,452	111,363
4 - 12 months	3,648	17,145	2,477	16,848
Over 12 months	10,473	11,735	10,424	11,735
<b>Total</b>	<b>957,111</b>	<b>1,109,327</b>	<b>943,549</b>	<b>1,082,154</b>
Less allowance for expected credit loss	(11,679)	(13,315)	(11,642)	(13,278)
<b>Net</b>	<b>945,432</b>	<b>1,096,012</b>	<b>931,907</b>	<b>1,068,876</b>

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
<b>Expected credit loss For the nine-month period ended 30 September</b>				
Reversal	(1,636)	(911)	(1,636)	(911)

**I.C.C. International Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2022 (Unaudited)**

**5 Investments in associates**

Type of business	Ownership interest	Consolidated financial statements						Separate financial statements						Dividend income for the nine-month period ended	
		Paid-up capital		Equity		At Cost		Impairment		At Cost - net		30 September 2022	30 September 2021		
		30 September 2022	31 December 2021	30 September 2022	31 December 2021	30 September 2022	31 December 2021	30 September 2022	31 December 2021	30 September 2022	31 December 2021				
	(%)	(in thousand Baht)													
<b>Associates</b>															
Nanan Cambo Solution Co., Ltd.	Investing in property	49.00	49.00	12,960	12,960	7,543	6,601	6,475	6,475	(640)	(640)	5,835	5,835	-	-
Tiger Distribution & Logistics Co., Ltd.	Warehouse management and distribution center	39.90	-	20,000	-	48,975	-	18,733	-	-	-	18,733	-	-	-
Boon Capital Holding Co., Ltd.	Investment	32.00	32.00	700,000	700,000	243,977	240,253	224,000	224,000	-	-	224,000	224,000	-	-
International Leather Fashion Co., Ltd.	Leather shoes	28.00	28.00	50,000	50,000	27,151	27,991	21,728	21,728	-	-	21,728	21,728	-	-
Thai Secom Security Co., Ltd.	Sales and lender of burglar alarm systems and securities service provider	25.50	25.50	378,934	378,934	288,032	293,331	196,983	196,983	-	-	196,983	196,983	11,595	15,943
Issara United Co., Ltd.	Property Development	25.00	25.00	420,000	420,000	186,421	195,032	104,999	104,999	-	-	104,999	104,999	-	-
Worldclass Rent a Car Co., Ltd.	Rent car	25.00	25.00	380,000	380,000	98,009	85,222	93,682	93,682	(14,918)	(14,918)	78,764	78,764	-	-
Issara United Development Co., Ltd.	Hotel	25.00	25.00	480,000	480,000	94,821	103,335	120,000	120,000	-	-	120,000	120,000	-	-
<b>Total</b>						<b>994,929</b>	<b>951,765</b>	<b>786,600</b>	<b>767,867</b>	<b>(15,558)</b>	<b>(15,558)</b>	<b>771,042</b>	<b>752,309</b>	<b>11,595</b>	<b>15,943</b>

**I.C.C. International Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2022 (Unaudited)**

All associates were incorporated in Thailand, except Nanan Cambo Solution Co., Ltd. which was incorporated in Cambodia.

None of the Group's investments in associates are publicly listed and consequently do not have published price quotations.

In July 2022, the Company additionally purchased ordinary shares of Tiger Distribution & Logistics Co., Ltd. 400,000 shares amounting to Baht 15.41 million, resulting to increase of the Company's proportionate shareholding from 19.90% to 39.90%. Therefore, investments in Tiger Distribution & Logistics Co., Ltd. changed its status from investments in equity instruments measured at FVOCI to investments in associates.

**I.C.C. International Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2022 (Unaudited)**

**6 Investments in subsidiaries**

		Separate financial statements										Dividend income for the nine-month period ended	
	Type of business	Ownership interest		Paid-up capital		Cost		Impairment		At cost - net		30 September 2022	30 September 2021
		30 September 2022	31 December 2021	30 September 2022	31 December 2021	30 September 2022	31 December 2021	30 September 2022	31 December 2021	30 September 2022	31 December 2021		
		(%)						(in thousand Baht)					
<b>Subsidiaries</b>													
WBRE Co., Ltd.	Property Development	99.99	99.99	50,000	50,000	49,999	49,999	(45,396)	(42,094)	4,603	7,905	-	-
Canchana International Co., Ltd.	Distributing	60.00	60.00	16,300	16,300	13,826	13,826	-	-	13,826	13,826	-	-
Thai Itokin Co., Ltd.	Manufacturing and distributing apparels	58.16	58.16	140,000	140,000	96,957	96,957	(96,957)	(96,957)	-	-	-	-
<b>Total</b>						<u>160,782</u>	<u>160,782</u>	<u>(142,353)</u>	<u>(139,051)</u>	<u>18,429</u>	<u>21,731</u>	<u>-</u>	<u>-</u>

All subsidiaries were incorporated in Thailand, except Canchana International Co., Ltd. which was incorporated in Cambodia.

None of the Group's investments in subsidiaries are publicly listed and consequently do not have published price quotations.

**I.C.C. International Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2022 (Unaudited)**

**7 Right-of-use assets**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	<i>(in thousand Baht)</i>			
Store	546,682	662,092	545,142	659,385
Buildings	6,993	10,241	6,993	10,241
Equipment	7,286	11,298	7,174	11,112
Vehicles	21,325	25,126	21,014	24,699
<b>Total</b>	<b><u>582,286</u></b>	<b><u>708,757</u></b>	<b><u>580,323</u></b>	<b><u>705,437</u></b>

During the nine-month period ended 30 September 2022, additions to the right-of-use assets of the Group and the Company were Baht 137.62 million and Baht 137.62 million, respectively (2021: Baht 646.32 million and Baht 643.21 million, respectively) and disposals were Baht 25.76 million and Baht 25.76 million, respectively (2021: Baht 21.18 million and Baht 21.18 million, respectively).

During the nine-month period ended 30 September 2022, the Company received COVID-19-related rent concessions resulting in a decrease in lease payment amounting to Baht 10.51 million (2021: Baht 34.72 million).

**8 Income tax**

	<b>Consolidated financial statements</b>	<b>Separate financial statements</b>
<i>Income tax recognised in profit or loss</i>		
<i>Nine-month period ended 30 September 2022</i>	<i>(in thousand Baht)</i>	
<b>Current tax expense</b>		
Current year	1,229	-
<b>Deferred tax</b>		
Movements in temporary differences	25,872	25,831
<b>Total</b>	<b><u>27,101</u></b>	<b><u>25,831</u></b>
<i>Income tax recognised in other comprehensive income</i>		
<i>Nine-month period ended 30 September 2022</i>	<i>(in thousand Baht)</i>	
Equity instruments measured at FVOCI	32,729	32,729
<b>Total</b>	<b><u>32,729</u></b>	<b><u>32,729</u></b>

Deferred tax assets and liabilities as at 30 September 2022 and 31 December 2021 were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	<i>(in thousand Baht)</i>			
Deferred tax assets	401,853	431,324	414,043	442,854
Deferred tax liabilities	(3,142,353)	(3,113,223)	(3,140,590)	(3,110,841)
<b>Net</b>	<b><u>(2,740,500)</u></b>	<b><u>(2,681,899)</u></b>	<b><u>(2,726,547)</u></b>	<b><u>(2,667,987)</u></b>

**I.C.C. International Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
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Movement in deferred tax assets and liabilities during the nine-month period ended 30 September 2022 is as follows:

	At 1 January 2022	Consolidated financial statements (Charged) / Credited to:			At 30 September 2022
		Other components of equity	Profit or loss	Other comprehensive income	
<i>(in thousand Baht)</i>					
<b>Deferred tax</b>					
<b>Deferred tax assets</b>					
Trade and other receivables	5,145	-	1	-	5,146
Inventories	10,735	-	(3,361)	-	7,374
Gross profit for consignment goods	269,278	-	(28,234)	-	241,044
Investment properties	5,490	-	-	-	5,490
Right-of-use assets	1,284	-	282	-	1,566
Employee benefit obligation	91,137	-	2,719	-	93,856
Advance received from rental income	38,255	-	(997)	-	37,258
Non-current liabilities	10,000	-	119	-	10,119
<b>Total</b>	<b>431,324</b>	<b>-</b>	<b>(29,471)</b>	<b>-</b>	<b>401,853</b>
<b>Deferred tax liabilities</b>					
Derivatives	-	-	(232)	-	(232)
Equity instruments measured at FVOCI	(3,098,319)	3,908	-	(32,729)	(3,127,140)
Property, plant and equipment	(13,071)	-	(696)	-	(13,767)
Intangible assets	(1,833)	-	619	-	(1,214)
<b>Total</b>	<b>(3,113,223)</b>	<b>3,908</b>	<b>(309)</b>	<b>(32,729)</b>	<b>(3,142,353)</b>
<b>Net</b>	<b>(2,681,899)</b>	<b>3,908</b>	<b>(29,780)</b>	<b>(32,729)</b>	<b>(2,740,500)</b>
<b>Separate financial statements</b> (Charged) / Credited to:					
	At 1 January 2022	Other components of equity	Profit or loss	Other comprehensive income	At 30 September 2022
<i>(in thousand Baht)</i>					
<b>Deferred tax</b>					
<b>Deferred tax assets</b>					
Trade and other receivables	5,145	-	1	-	5,146
Inventories	10,735	-	(3,361)	-	7,374
Gross profit for consignment goods	269,278	-	(28,234)	-	241,044
Other long-term investments	11,530	-	660	-	12,190
Investment properties	5,490	-	-	-	5,490
Right-of-use assets	1,284	-	282	-	1,566
Employee benefit obligation	91,137	-	2,719	-	93,856
Advance received from rental income	38,255	-	(997)	-	37,258
Non-current liabilities	10,000	-	119	-	10,119
<b>Total</b>	<b>442,854</b>	<b>-</b>	<b>(28,811)</b>	<b>-</b>	<b>414,043</b>
<b>Deferred tax liabilities</b>					
Derivatives	-	-	(232)	-	(232)
Equity instruments measured at FVOCI	(3,098,319)	3,908	-	(32,729)	(3,127,140)
Property, plant and equipment	(12,522)	-	(696)	-	(13,218)
<b>Total</b>	<b>(3,110,841)</b>	<b>3,908</b>	<b>(928)</b>	<b>(32,729)</b>	<b>(3,140,590)</b>
<b>Net</b>	<b>(2,667,987)</b>	<b>3,908</b>	<b>(29,739)</b>	<b>(32,729)</b>	<b>(2,726,547)</b>

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As at 30 September 2022, the Company and its subsidiaries incurred a taxable loss which will expire in 2022 - 2027 and have not been recognised as deferred tax assets of Baht 1,087.77 million and Baht 120.85 million, respectively (*31 December 2021: 923.12 and Baht 107.24 million, respectively*), because it is not probable that the Company and its subsidiaries will have sufficient future taxable profit to utilise the benefits therefrom.

**9 Segment information and disaggregation of revenue**

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The business operation involves 4 principal segments; Cosmetics toiletries & perfumeries, Women's apparel, Men's apparel and Household products. Segment performance is considered by using the measure operating profit in the financial statements. The Company has not report segment assets and segment liabilities due to the management believe that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

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*Information about reportable segments*

	Consolidated financial statements															
	Cosmetics toiletries & perfumeries		Women's apparel		Men's apparel		Household Products		Total reportable segments		Others		Elimination of inter-segment revenue		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<i>For the nine-month period ended 30 September</i>																
								<i>(in million Baht)</i>								
Revenue from sale of goods	442	424	1,902	1,421	1,982	1,148	950	898	5,276	3,891	916	712	(47)	(36)	6,145	4,567
Segment operating profit (loss)	(53)	(12)	109	70	155	(50)	(47)	64	164	72	(21)	(93)	(2)	(4)	141	(25)
Other income															502	472
Unallocated expenses															(393)	(473)
Share of gain (loss) of investments in associates															7	(5)
<b>Profit (loss) before tax</b>															<b>257</b>	<b>(31)</b>

*Geographical segments*

The Group is managed and operated principally in Thailand, there are no material revenues derived from, or assets located in foreign countries.

*Major customer*

The Group has no major customer.

*Timing of revenue recognition*

The group recognised the major revenue at a point in time.



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**10 Dividends**

	Approval date	Payment schedule	Dividend rate per share (Baht)	Amount (in million Baht)
2022 Annual dividend	25 April 2022	May 2022	0.35	101.72
2021 Annual dividend	26 April 2021	May 2021	0.25	72.66

**11 Financial instruments**

*Carrying amounts and fair values*

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities measured at amortised cost if the carrying amount is a reasonable approximation of fair value.

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	Consolidated and separate financial statements				Fair value			
	Carrying amount			Total (in thousand Baht)	Level 1	Level 2	Level 3	Total
Financial instruments measured at FVTPL	Financial instruments measured at FVOCI	Financial instruments measured at amortised cost						
<b>At 30 September 2022</b>								
<b>Financial assets</b>								
Investment in equity instruments	-	20,767,827	-	20,767,827	9,808,136	-	10,959,691	20,767,827
Investment in debt instruments	-	-	90,000	90,000	89,356	-	-	89,356
<b>Total financial assets</b>	<b>-</b>	<b>20,767,827</b>	<b>90,000</b>	<b>20,857,827</b>				
<b>Financial liabilities</b>								
Derivatives	1,162	-	-	1,162	-	1,162	-	1,162
<b>Total financial liabilities</b>	<b>1,162</b>	<b>-</b>	<b>-</b>	<b>1,162</b>				
<b>At 31 December 2021</b>								
<b>Financial assets</b>								
Investment in equity instruments	-	20,550,406	-	20,550,406	9,607,562	-	10,942,844	20,550,406

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*Financial instruments measured at fair value level 3*

The Group determined Level 3 fair values for investment in non-listed equity instruments. The fair value for the investment is determined using a valuation technique that used significantly unobservable input such as discounted cash flows, dividend discount model, market comparison technique or latest reporting net assets adjusted by relevant factors (if any).

*Movements of equity instruments measured at FVOCI*

	Consolidated and separate financial statements					At 30 September 2022
	At 1 January 2022	Purchase	Transfer (in thousand Baht)	Disposal	Fair value adjustment	
<i>Equity securities</i>						
Listed equity investments	9,607,562	-	-	(700)	201,274	9,808,136
Non-listed equity investments	10,942,844	105,609	(18,733)	(32,402)	(37,627)	10,959,691
<b>Total</b>	<b><u>20,550,406</u></b>	<b><u>105,609</u></b>	<b><u>(18,733)</u></b>	<b><u>(33,102)</u></b>	<b><u>163,647</u></b>	<b><u>20,767,827</u></b>

**12 Commitments with non-related parties**

<i>At 30 September 2022</i>	Consolidated	Separate
	financial statements (in thousand Baht)	financial statements
<i>Other commitments</i>		
Unused letters of credit for goods and supplies	245,000	223,000
Bank guarantees	16,928	12,401
Services and consulting agreements	8,986	8,003
<b>Total</b>	<b><u>270,914</u></b>	<b><u>243,404</u></b>

**13 Event after the reporting period**

On 14 October 2022, the Board of directors' meeting of the Company approved the acquisition of addition ordinary shares of Tiger Distribution & Logistics Co., Ltd. 3,282,000 shares amounting to Baht 32.82 million, resulting to increase of the Company's proportionate shareholding from 39.90% to 51.00%.