

Premier Technology Public Company Limited
and its subsidiaries
Review report and interim financial information
For the three-month and six-month periods ended
30 June 2020

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Premier Technology Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Premier Technology Public Company Limited and its subsidiaries as at 30 June 2020, the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, the related consolidated statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Premier Technology 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.

Chatchai Kasemsrithanawat

Certified Public Accountant (Thailand) No. 5813

EY Office Limited

Bangkok: 5 August 2020

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position

As at 30 June 2020

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	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>
		<u>30 June 2020</u>	<u>31 December 2019</u>	<u>30 June 2020</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)
Assets				
Current assets				
Cash and cash equivalents		13,682	34,004	766
Current investments	2	-	71,079	-
Other current financial assets	3	40,390	-	40,390
Trade and other receivables	4,5	636,430	507,031	1,202
Prepaid service cost		192,686	185,271	-
Inventories	6	110,498	71,878	-
Work in progress		273,841	208,750	-
Other current assets		<u>25,078</u>	<u>34,192</u>	<u>1,909</u>
Total current assets		<u>1,292,605</u>	<u>1,112,205</u>	<u>44,267</u>
Non-current assets				
Restricted bank deposits	7	3,642	7,160	1,203
Investments in subsidiaries	8	-	-	325,887
Investment in available-for-sale securities	2	-	53,702	-
Non-current financial assets	9	46,043	-	-
Investment properties	10	153,133	156,647	253,294
Property, plant and equipment	2,11	196,437	249,193	58
Right-of-use assets	12	88,003	-	-
Intangible assets	13	1,536	2,196	-
Deferred tax assets		32,580	28,816	1
Other non-current assets		<u>9,770</u>	<u>10,219</u>	<u>-</u>
Total non-current assets		<u>531,144</u>	<u>507,933</u>	<u>580,443</u>
Total assets		<u>1,823,749</u>	<u>1,620,138</u>	<u>624,710</u>

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

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2020

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		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>
	<u>Note</u>	<u>30 June 2020</u>	<u>31 December 2019</u>	<u>30 June 2020</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)
Liabilities and shareholders' equity				
Current liabilities				
Short-term loans from financial institution	15	200,000	-	-
Trade and other payables	4,14	369,226	439,415	1,695
Derivative liabilities		2,352	-	-
Advances received for goods and services		296,044	196,766	-
Current portion of long-term loans	16	45,480	45,480	33,960
Current portion of liabilities				
under finance lease agreements	2	-	10,095	-
Current portion of lease liabilities	17	21,629	-	-
Other current liabilities		14,204	24,903	110
Total current liabilities		<u>948,935</u>	<u>716,659</u>	<u>35,765</u>
Non-current liabilities				
Long-term loans, net of current portion	16	46,070	68,810	36,350
Liabilities under finance lease agreements - net of current portion	2	-	26,943	-
Lease liabilities, net of current portion	17	66,162	-	-
Provision for long-term employee benefits	18	147,104	138,977	-
Deferred tax liabilities		-	3	-
Other non-current liabilities		5,389	8,081	8,447
Total non-current liabilities		<u>264,725</u>	<u>242,814</u>	<u>44,797</u>
Total liabilities		<u>1,213,660</u>	<u>959,473</u>	<u>80,562</u>

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

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2020

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	<u>Consolidated financial statements</u>		<u>Separate financial</u>
	<u>30 June 2020</u>	<u>31 December 2019</u>	<u>30 June 2020</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)
Shareholders' equity			
Share capital			
Registered			
283,888,942 ordinary shares of Baht 1 each	<u>283,889</u>	<u>283,889</u>	<u>283,889</u>
Issued and fully paid up			
283,888,942 ordinary shares of Baht 1 each	283,889	283,889	283,889
Retained earnings			
Appropriated-statutory reserve	28,389	28,389	28,389
Unappropriated	297,989	341,903	231,870
Other components of shareholders' equity	<u>(178)</u>	<u>6,484</u>	<u>-</u>
Total shareholders' equity	<u>610,089</u>	<u>660,665</u>	<u>544,148</u>
Total liabilities and shareholders' equity	<u>1,823,749</u>	<u>1,620,138</u>	<u>624,710</u>

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

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Directors
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Unit: Thousand Baht)

Financial statements

31 December 2019

(Audited)

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Unit: Thousand Baht)

Financial statements

31 December 2019

(Audited)

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Unit: Thousand Baht)

Financial statements

31 December 2019

(Audited)

283,889

283,889

28,389

182,738

-

495,016

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(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 30 June 2020

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Profit or loss:					
Revenues					
Sales	19	443,753	297,900	-	-
Rental and service income	19	280,455	262,261	12,477	15,375
Dividend income	8	-	-	158,998	159,998
Other income		14,961	31,907	11	354
Unrealised gain from revaluation of fair value of financial assets		1,991	-	18	-
Total revenues		741,160	592,068	171,504	175,727
Expenses					
Cost of sales and services		584,713	400,955	6,911	7,930
Distribution costs		19,310	17,748	-	-
Administrative expenses		95,513	128,408	2,571	11,976
Past service costs from change in long-term employee benefit		-	21,525	-	-
Total expenses		699,536	568,636	9,482	19,906
Profit from operating activities		41,624	23,432	162,022	155,821
Finance cost		(2,101)	(1,446)	(851)	(1,222)
Reversal of impairment loss on financial assets		2,857	-	-	-
Profit before income tax expenses		42,380	21,986	161,171	154,599
Income tax expenses	20	(7,929)	(7,884)	(414)	(809)
Profit for the period		34,451	14,102	160,757	153,790

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the three-month period ended 30 June 2020

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Other comprehensive income for the period:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Gain on change in value of available-for-sale securities		-	3,178	-	-
Less: Income tax effect	20	-	(636)	-	-
Exchange differences on translation of financial statements in foreign currency		(77)	(45)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		(77)	2,497	-	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial gain		-	11,951	-	-
Less: Income tax effect	20	-	(2,390)	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		-	9,561	-	-
Other comprehensive income for the period		(77)	12,058	-	-
Total comprehensive income for the period		34,374	26,160	160,757	153,790
Basic earnings per share (Baht)					
Profit for the period	21	0.12	0.05	0.57	0.54
Weighted average number of ordinary shares (Thousand shares)		283,889	283,889	283,889	283,889

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the six-month period ended 30 June 2020

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Profit or loss:					
Revenues					
Sales	19	764,635	809,326	-	-
Rental and service income	19	568,882	534,419	25,063	30,090
Dividend income	8	-	-	158,998	159,998
Other income		29,513	40,888	67	661
Total revenues		<u>1,363,030</u>	<u>1,384,633</u>	<u>184,128</u>	<u>190,749</u>
Expenses					
Cost of sales and services		1,043,691	1,000,369	13,884	15,494
Distribution costs		38,020	36,452	-	-
Administrative expenses		188,653	240,266	4,875	14,449
Past service costs from change in long-term employee benefit		-	21,525	-	-
Unrealised loss from revaluation of fair value of financial assets		10,017	-	6	-
Total expenses		<u>1,280,381</u>	<u>1,298,612</u>	<u>18,765</u>	<u>29,943</u>
Profit from operating activities		82,649	86,021	165,363	160,806
Finance cost		(4,026)	(2,739)	(1,797)	(2,515)
Reversal of impairment loss on financial assets		450	-	-	-
Profit before income tax expenses		79,073	83,282	163,566	158,291
Income tax expenses	20	(16,127)	(19,854)	(878)	(1,624)
Profit for the period		<u>62,946</u>	<u>63,428</u>	<u>162,688</u>	<u>156,667</u>

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the six-month period ended 30 June 2020

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Other comprehensive income for the period:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Gain on change in value of available-for-sale securities		-	6,843	-	-
Less: Income tax effect	20	-	(1,369)	-	-
Exchange differences on translation of financial statements in foreign currency		34	(79)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		34	5,395	-	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial gain		-	11,951	-	-
Less: Income tax effect	20	-	(2,390)	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		-	9,561	-	-
Other comprehensive income for the period		34	14,956	-	-
Total comprehensive income for the period		62,980	78,384	162,688	156,667
Basic earnings per share (Baht)					
Profit for the period	21	0.22	0.22	0.57	0.55
Weighted average number of ordinary shares (Thousand shares)		283,889	283,889	283,889	283,889

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2020

(Unit: Thousand Baht)

Consolidated financial statements

	Retained earnings		Other components of shareholders' equity				Total shareholders' equity		
			Other comprehensive income		Total other components of shareholders' equity	Total shareholders' equity			
			Surplus on changes in value of available-for-sale securities	Exchange differences on translation of financial statements in foreign currency				Total other components of shareholders' equity	Total shareholders' equity
Balance as at 1 January 2019	283,889	28,389	386,071	4,874	(106)	4,768	703,117		
Profit for the period	-	-	63,428	-	-	-	63,428		
Other comprehensive income for the period	-	-	9,561	5,474	(79)	5,395	14,956		
Total comprehensive income for the period	-	-	72,989	5,474	(79)	5,395	78,384		
Dividend paid (Note 22)	-	-	(141,945)	-	-	-	(141,945)		
Balance as at 30 June 2019	<u>283,889</u>	<u>28,389</u>	<u>317,115</u>	<u>10,348</u>	<u>(185)</u>	<u>10,163</u>	<u>639,556</u>		
Balance as at 1 January 2020	283,889	28,389	341,903	6,696	(212)	6,484	660,665		
Cumulative effect of change in accounting policies (Note 2)	-	-	6,696	(6,696)	-	(6,696)	-		
Balance as at 1 January 2020 - as restated	283,889	28,389	348,599	-	(212)	(212)	660,665		
Profit for the period	-	-	62,946	-	-	-	62,946		
Other comprehensive income for the period	-	-	-	-	34	34	34		
Total comprehensive income for the period	-	-	62,946	-	34	34	62,980		
Dividend paid (Note 22)	-	-	(113,556)	-	-	-	(113,556)		
Balance as at 30 June 2020	<u>283,889</u>	<u>28,389</u>	<u>297,989</u>	<u>-</u>	<u>(178)</u>	<u>(178)</u>	<u>610,089</u>		

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2020

(Unit: Thousand Baht)

	Separate financial statements			Total shareholders' equity
	Issued and paid-up share capital	Retained earnings		
		Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2019	283,889	28,389	199,893	512,171
Total comprehensive income for the period	-	-	156,667	156,667
Dividend paid (Note 22)	-	-	(141,945)	(141,945)
Balance as at 30 June 2019	283,889	28,389	214,615	526,893
Balance as at 1 January 2020	283,889	28,389	182,738	495,016
Total comprehensive income for the period	-	-	162,688	162,688
Dividend paid (Note 22)	-	-	(113,556)	(113,556)
Balance as at 30 June 2020	283,889	28,389	231,870	544,148

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries**Cash flow statement****For the six-month period ended 30 June 2020**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Cash flows from operating activities				
Profit before tax	79,073	83,282	163,566	158,291
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Unrealised loss on exchange rate	2,352	-	-	-
Unrealised (gain) loss on changes in value of investments in unit trust-open-ended fund	7,665	(53)	6	(77)
Allowance for expected credit losses/ Allowance for doubtful accounts (reversal)	(450)	3,147	-	-
Reversal on reduce cost of inventory to net realisable value	(1,803)	(1,501)	-	-
Depreciation	40,441	31,362	6,369	5,419
Gain on sales of equipment	(144)	(23)	-	-
Amortisation of intangible assets	660	660	-	-
Amortisation of prepaid rental expenses	499	497	-	-
Long-term employee benefits expenses	9,514	26,959	-	-
Income from investment - dividend received from investment in subsidiary	-	-	(158,998)	(159,998)
Interest income	(93)	(162)	(8)	(455)
Interest expenses	4,026	2,739	1,797	2,515
Profit from operating activities before changes in operating assets and liabilities	141,740	146,907	12,732	5,695
(Increase) decrease in operating assets				
Trade and other receivables	(128,949)	164,266	(135)	(2,304)
Prepaid service cost	(7,415)	(40,796)	-	-
Inventories	(36,817)	75,727	-	-
Work in progress	(65,091)	(31,141)	-	-
Other current assets	11,806	(6,982)	885	2,993
Other non-current assets	(51)	(679)	-	-
Increase (decrease) in operating liabilities				
Trade and other payables	(70,176)	(304,427)	(1,212)	(6,703)
Advance received for goods and services	99,278	89,077	-	-
Other current liabilities	(10,700)	1,120	(7)	(1,353)
Payment for long-term employee benefit	(1,387)	-	-	-
Other non-current liabilities	(2,691)	611	(2,692)	625
Cash flows from (used in) operating activities	(70,453)	93,683	9,571	(1,047)
Cash paid for interest expenses	(2,709)	(2,752)	(1,810)	(2,527)
Cash paid for income tax	(22,586)	(30,489)	(905)	(1,135)
Net cash flows from (used in) operating activities	(95,748)	60,442	6,856	(4,709)

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the six-month period ended 30 June 2020

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Cash flows from investing activities				
(Increase) decrease in investments in unit trust				
in debt securities open-ended fund	30,683	7,945	(35,283)	(21,462)
Decrease in short-term loan to related party	-	-	-	4,000
Decrease in restricted bank deposits	3,518	29,734	-	-
Renovation of investment properties	-	(4,850)	-	(8,459)
Acquisition of equipment	(10,793)	(66,701)	(19)	-
Proceeds from sales of equipment	240	493	-	-
Dividend received from investment in subsidiary	-	-	158,998	159,998
Interest income	93	162	8	455
Net cash flows from (used in) investing activities	<u>23,741</u>	<u>(33,217)</u>	<u>123,704</u>	<u>134,532</u>
Cash flows from financing activities				
Increase in short-term loans from financial institution	200,000	75,000	-	-
Cash receipt from long-term loans	-	45,826	-	27,000
Repayment of long-term loans	(22,740)	(15,630)	(16,980)	(15,630)
Repayment of lease liabilities	(12,053)	-	-	-
Repayment of liabilities under finance lease agreements	-	(5,047)	-	-
Dividend paid	(113,556)	(141,945)	(113,556)	(141,945)
Net cash flows from (used in) financing activities	<u>51,651</u>	<u>(41,796)</u>	<u>(130,536)</u>	<u>(130,575)</u>
Exchange differences on translation of				
financial statements in foreign currency	<u>34</u>	<u>(79)</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(20,322)	(14,650)	24	(752)
Cash and cash equivalents at beginning of period	<u>34,004</u>	<u>33,154</u>	<u>742</u>	<u>1,538</u>
Cash and cash equivalents at end of period	<u>13,682</u>	<u>18,504</u>	<u>766</u>	<u>786</u>

Supplementary disclosures of cash flows information:

Non-cash item

Reclassified assets	(333)	-	-	-
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The accompanying notes are an integral part of the financial statements.

Premier Technology Public Company Limited and its subsidiaries
Notes to interim consolidated financial statements
For the three-month and six-month periods ended 30 June 2020

1. General information

1.1 Corporate information

Premier Technology Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in a holding company. The registered office of the Company is at 1 Premier Corporate Park, Soi Premier 2, Srinakarin Road, Nongbon, Prawet, Bangkok.

1.2 Coronavirus disease 2019 Pandemic

The Coronavirus disease 2019 pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the group operates. The Group’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

1.3 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

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

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

1.4 Basis of consolidation

These consolidated interim financial statements include the financial statements of Premier Technology Public Company Limited and its subsidiaries (“the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2019. There has been no change in the composition of the Group during the current period.

1.5 New financial reporting standards that became effective in the current period

During the period, the Group has adopted the revised (revised 2019) and new financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2020. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The adoption of these financial reporting standards does not have any significant impact on the Group’s financial statements. However, the new standard involves changes to key principles, which are summarised below:

Financial reporting standards related to financial instruments

A set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial reporting standards:

TFRS 7	Financial Instruments: Disclosures
TFRS 9	Financial Instruments

Accounting standard:

TAS 32	Financial Instruments: Presentation
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Financial Reporting Standard Interpretations:

TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company’s business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments.

The impact of the adoption of these standards on the Group's financial statements is as follows.

- Classification and measurement of investments in available-for-sale securities - The Group's available-for-sale investments in unit trust in equity securities open-ended fund are measured at fair value through other comprehensive income. The Group has decided to classify these investments as financial assets at fair value through profit or loss. The cumulative gains on changes in the value of reclassified available-for-sale investments that were previously presented in other comprehensive income is to be reclassified to retained earnings.
- Recognition of derivatives - The Group initially recognises derivatives at their fair value on the contract date and subsequently measure them at fair value at the end of each reporting period. Changes in the fair value of derivatives are recognised in profit or loss.

The Group adopted these financial reporting standards which the cumulative effect is recognised as an adjustment to the retained earnings as at 1 January 2020, and the comparative information was not restated.

The cumulative effect of the change is described in Note 2 to the financial statements.

TFRS 16 Leases

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases.

The Group adopted these financial reporting standards using the modified retrospective method of initial adoption of which the cumulative effect is recognised as an adjustment to the retained earnings as at 1 January 2020, and the comparative information was not restated.

The cumulative effect of the change is described in Note 2 to the financial statements.

1.6 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 2019 except the changes in accounting policies related to financial instruments and leases.

1.6.1 Financial instruments

Classification and measurement

Financial assets that are debt instruments are measured at fair value through profit or loss, fair value through other comprehensive income, or amortised cost. Classification is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets that are equity instruments are measured at fair value through profit or loss.

Financial liabilities are classified and measured at amortised cost.

Derivatives are classified and measured at fair value through profit or loss.

Impairment of financial assets

The Group recognises an allowance for expected credit losses on its financial assets measured at amortised cost, without requiring a credit-impaired event to have occurred prior to the recognition. The Group accounts for changes in expected credit losses in stages, with differing methods of determining allowance for credit losses and the effective interest rate applied at each stage. An exception from this approach is that for trade receivables or contract assets that do not contain a significant financing component, the Group applies a simplified approach to determine the lifetime expected credit losses.

1.6.2 Leases

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised through initial measurement, initial direct costs incurred (if any), and lease payments made at or before the commencement date, less any lease incentives received (if any).

Unless the Group is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Short-term leases and Leases of low-value assets

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognised as expenses on a straight-line basis over the lease term.

2. Cumulative effects of changes in accounting policies due to the adoption of new financial reporting standards

As described in Note 1.5 to the financial statements, during the current period, the Group has adopted financial reporting standards related to financial instruments and TFRS 16. The cumulative effect of initially applying these standards is recognised as an adjustment to retained earnings as at 1 January 2020. Therefore, the comparative information was not restated.

(Unaudited but reviewed)

The impacts on the beginning balance of retained earnings of 2020 from changes in accounting policies due to the adoption of these standards are presented as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	31 December 2019	The impacts of Financial reporting standards related to financial instruments	TFRS 16	1 January 2020
Statement of financial position				
Assets				
Current assets				
Current investments	71,079	(71,079)	-	-
Other current financial assets	-	71,079	-	71,079
Non-current assets				
Non-current financial assets	-	53,702	-	53,702
Investment in available-for-sale securities	53,702	(53,702)	-	-
Property, plant and equipment	249,193	-	(37,704)	211,489
Right-of-use assets	-	-	99,181	99,181
Liabilities and shareholders' equity				
Current liabilities				
Current portion of lease liabilities	-	-	21,517	21,517
Current portion of liabilities under finance lease agreements	10,095	-	(10,095)	-
Non-current liabilities				
Lease liabilities, net of current portion	-	-	76,997	76,997
Liabilities under finance lease agreements - net of current portion	26,943	-	(26,943)	-
Shareholders' equity				
Retained earnings - unappropriated	341,903	6,696	-	348,599
Other components of shareholders' equity	6,484	(6,696)	-	(212)

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements			
	The impacts of			
	31 December	Financial	TFRS 16	1 January
	2019	reporting		2020
		standards		
		related to		
		financial		
		instruments		
Statement of financial position				
Assets				
Current assets				
Current investments	5,113	(5,113)	-	-
Other current financial assets	-	5,113	-	5,113

2.1 Financial instruments

Details of the impact on retained earnings as at 1 January 2020 due to the adoption of financial reporting standards related to financial instruments are presented as follows:

(Unit: Thousand Baht)
Consolidated
financial statements

Classification of available-for-sale investments as financial assets
at fair value through profit or loss

6,696

(Unaudited but reviewed)

The classifications, measurement basis and carrying values of financial assets in accordance with TFRS 9 as at 1 January 2020, and with the carrying amounts under the former basis, are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	Classification and measurement in accordance with TFRS 9			
	Carrying amounts under the former basis	Fair value through profit		
		or loss	Amortised cost	Total
Financial assets as at 1 January 2020				
Cash and cash equivalents	34,004	-	34,004	34,004
Other current financial assets	71,079	71,066	13	71,079
Trade and other receivables	507,031	-	507,031	507,031
Restricted bank deposits	7,160	-	7,160	7,160
Non-current financial assets	53,702	53,702	-	53,702
Other non-current assets	7,786	-	7,786	7,786
Total financial assets	680,762	124,768	555,994	680,762

(Unit: Thousand Baht)

	Separate financial statements			
	Classification and measurement in accordance with TFRS 9			
	Carrying amounts under the former basis	Fair value through profit		
		or loss	Amortised cost	Total
Financial assets as at 1 January 2020				
Cash and cash equivalents	742	-	742	742
Other current financial assets	5,113	5,100	13	5,113
Trade and other receivables	1,067	-	1,067	1,067
Restricted bank deposits	1,203	-	1,203	1,203
Total financial assets	8,125	5,100	3,025	8,125

As at 1 January 2020, the Group has not designated any financial liabilities at fair value through profit or loss.

3. Other current financial assets

- 3.1 As at 30 June 2020, the outstanding other current financial assets of the Company consist of the following:

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
	30 June 2020	30 June 2020
Investments in unit trust in debt securities		
open-ended fund (fair value)	40,390	40,390
Total	40,390	40,390

Investments in unit trust in debt securities open-ended fund are stated at fair value using inputs of Level 2 which is use of other observable inputs for such assets or liabilities, whether directly or indirectly. Such fair value of investments in unit trust has been determined by using the net asset value as published by the Asset Management.

- 3.2 Movement in other current financial assets - investments in unit trusts are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2020	71,079	5,113
Increase during the period	403,259	52,590
Dispose during the period	(433,942)	(17,307)
Unrealised loss on changes in value of investments in unit trust	(6)	(6)
Net book value as at 30 June 2020	40,390	40,390

4. Related party transactions

During the periods, the Group had significant business transactions with related parties, which have been concluded on commercial terms and bases agreed upon in the ordinary course of business between the Group and those companies. Below is a summary of those transactions.

(Unit: Million Baht)

	Consolidated financial statements				Transfer pricing policy
	For the three-month periods ended		For the six-month periods ended		
	30 June		30 June		
	2020	2019	2020	2019	
<u>Transactions with related companies</u>					
Sales and service income	9	12	20	27	Note 4.1
Rental and service income	3	3	6	6	Contract price, which is price in the ordinary course of business
Cost of sales and services	1	-	2	1	Contract price, which is price in the ordinary course of business
Administrative expenses	6	7	12	14	Contract price, which is price in the ordinary course of business

(Unit: Million Baht)

	Separate financial statements				Transfer pricing policy
	For the three-month periods ended		For the six-month periods ended		
	30 June		30 June		
	2020	2019	2020	2019	
<u>Transactions with subsidiary</u>					
(eliminated from the consolidated financial statements)					
Rental and service income	7	6	13	13	Contract price, which is price in the ordinary course of business
Dividend income	159	160	159	160	Declared rate
<u>Transactions with related companies</u>					
Rental and service income	3	3	6	6	Contract price, which is price in the ordinary course of business
Cost of sales and services	-	-	1	1	Contract price, which is price in the ordinary course of business
Administrative expenses	2	2	4	4	Contract price, which is price in the ordinary course of business

(Unaudited but reviewed)

- 4.1 Sale prices are determined based on cost plus a certain margin while prices of service are based on the contract price, which is price in the ordinary course of business. However, pricing depends on the type of product or service and the pricing policy may change according to the type of business and the market situation at the time of the transaction.

The balances of accounts as at 30 June 2020 and 31 December 2019 between the Group and those related parties are as follows:

	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate	
	30 June	31 December	30 June	31 December
	2020	2019	2020	2019
		(Audited)		(Audited)
<u>Trade receivables - related parties (Note 5)</u>				
Related companies (related by common directors)	494	1,775	-	-
<u>Accrued income - related parties (Note 5)</u>				
Related companies (related by common directors)	129	88	312	88
<u>Amounts due to related parties (Note 14)</u>				
Related companies (related by common directors)	22	56	3	-
<u>Lease liabilities, net - related parties</u>				
Related companies (related by common directors)	218	-	-	-

Directors and management's benefits

During the three-month and six-month periods ended 30 June 2020 and 2019, the Group had employee benefit expenses of their directors and management as below.

	(Unit: Million Baht)			
	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	2020	2019	2020	2019
Short-term employee benefits	9.9	6.5	0.3	0.2
Post-employment benefits	0.7	1.8	-	-
Total	10.6	8.3	0.3	0.2

(Unaudited but reviewed)

(Unit: Million Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Short-term employee benefits	20.2	12.9	0.4	0.3
Post-employment benefits	1.4	2.2	-	-
Total	<u>21.6</u>	<u>15.1</u>	<u>0.4</u>	<u>0.3</u>

5. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated financial statements	
	<u>30 June 2020</u>	<u>31 December 2019</u>
		(Audited)
<u>Trade receivables - related parties</u> (Note 4)		
Aged on the basis of due dates		
Not yet due	-	1,775
Past due		
3 - 6 months	494	-
Total trade receivables - related parties	<u>494</u>	<u>1,775</u>
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	216,103	318,028
Past due		
Up to 3 months	309,290	121,594
3 - 6 months	29,015	1,842
6 - 12 months	1,451	1,913
Over 12 months	3,491	2,731
Total	<u>559,350</u>	<u>446,108</u>
Less: Allowance for expected credit losses/		
Allowance for doubtful debts	<u>(3,594)</u>	<u>(4,044)</u>
Total trade receivables - unrelated parties, net	<u>555,756</u>	<u>442,064</u>
Total trade receivables - net	<u>556,250</u>	<u>443,839</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

Consolidated financial statements		
30 June 2020	31 December 2019	
	(Audited)	
<u>Other receivables</u>		
Unbilled receivables	13,963	5,541
Accrued income - related parties (Note 4)	129	88
Accrued income - unrelated parties	66,088	57,563
Total other receivables	80,180	63,192
Total trade and other receivables - net	636,430	507,031

(Unit: Thousand Baht)

Separate financial statements		
30 June 2020	31 December 2019	
	(Audited)	
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	246	247
Past due		
Up to 3 months	516	495
Total trade receivables	762	742
<u>Other receivables</u>		
Accrued income - related parties (Note 4)	312	88
Accrued income - unrelated parties	128	237
Total other receivables	440	325
Total trade and other receivables	1,202	1,067

6. The reduction of cost of inventories to net realisable value

Movements in the allowance for reduction of cost of inventories to net realisable value account during the six-month period ended 30 June 2020 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Balance as at 1 January 2020	12,634
Less: Reversal on reduction of cost of inventories to net realisable value	(1,803)
Balance as at 30 June 2020	10,831

7. Restricted bank deposits

Deposits with banks of the Group has been pledged as security against credit facilities obtained from the financial institutions which are consist of bank guarantees and other credit facilities.

8. Investment in subsidiaries

Details of investment in subsidiaries as presented in separate financial statements are as follows:

Company	Paid-up capital		Shareholding percentage		Cost	
	30 June	31 December	30 June	31 December	30 June	31 December
	2020	2019	2020	2019	2020	2019
			(%)	(%)		(Audited)
<u>Subsidiary directly held by the Company</u>						
Datapro Computer Systems						
Company Limited	100,000	100,000	100	100	325,887	325,887
<u>Subsidiary held through Datapro Computer</u>						
<u>Systems Company Limited</u>						
Datapro Company Systems (Myanmar)						
Company Limited	50*	50*	100	100	-	-
Total					325,887	325,887

*Thousand USD

In April 2020, the Annual General Meeting of shareholders of Datapro Computer Systems Company Limited which is the subsidiary of the Company passed a resolution approving the payment of a dividend for the year 2019 of Baht 159 per share, a total of Baht 159 million, to the subsidiary's shareholders. The subsidiary paid such dividend in April 2020.

9. Non-current financial assets

Non-current financial assets are investment in unit trust in equity securities open-ended fund is stated at fair value using inputs of Level 2 which is use of other observable inputs for such assets or liabilities, whether directly or indirectly. Such fair value of investments in unit trust has been determined by using the net asset value as published by the Asset Management.

10. Investment properties

Movements of the investment properties account during the six-month period ended 30 June 2020 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2020	156,647	259,657
Reclassified assets during the period	333	-
Depreciation for the period	(3,847)	(6,363)
Net book value as at 30 June 2020	<u>153,133</u>	<u>253,294</u>

The portion of the Company's investment properties, consist of land and office building, has leased to its subsidiary. The Company has mortgaged such investment properties as collateral against a long-term loan from a bank.

11. Property, plant and equipment

Movements of the property, plant and equipment account during the six-month period ended 30 June 2020 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2020	211,489	45
Acquisitions during period - at cost	10,793	19
Reclassified assets during the period	(333)	-
Disposals during period - net book value at disposal date	(96)	-
Depreciation for the period	(25,416)	(6)
Net book value as at 30 June 2020	<u>196,437</u>	<u>58</u>

Land and building as presented in the consolidated financial statements are the portion of the Company's investment properties that they have leased to its subsidiary.

Land and building as presented in the consolidated financial statements have been mortgaged as collateral against the Company's long-term loan from a bank.

(Unaudited but reviewed)

12. Right-of-use assets

Movements in the right-of-use assets account during the six-month period ended 30 June 2020 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
Net book value as at 1 January 2020	99,181
Depreciation for the period	(11,178)
Net book value as at 30 June 2020	<u>88,003</u>

13. Intangible assets

Movements of the intangible assets account during the six-month period ended 30 June 2020 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
Net book value as at 1 January 2020	2,196
Amortisation for the period	(660)
Net book value as at 30 June 2020	<u>1,536</u>

14. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2020	2019	2020	2019
		(Audited)		(Audited)
Trade payables - unrelated parties	302,076	338,996	1,073	2,374
Amounts due to related parties (Note 4)	22	56	3	-
Accrued expenses	67,128	100,363	619	546
Total trade and other payables	<u>369,226</u>	<u>439,415</u>	<u>1,695</u>	<u>2,920</u>

15. Short-term loans from financial institution

As at 30 June 2020, short-term loans from financial institution of a subsidiary is loan from a bank represent promissory notes, carrying an interest at 2.95 percent per annum and due in September 2020. Such loans are not secured.

16. Long-term loans

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
		(Audited)		(Audited)
Long-term loans	91,550	114,290	70,310	87,290
Less: Current portion	(45,480)	(45,480)	(33,960)	(33,960)
Long-term loans - net of current portion	<u>46,070</u>	<u>68,810</u>	<u>36,350</u>	<u>53,330</u>

Movements in the long-term loans account during the six-month period ended 30 June 2020 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Balance as at 1 January 2020	114,290	87,290
Less: Repayment	(22,740)	(16,980)
Balance as at 30 June 2020	<u>91,550</u>	<u>70,310</u>

The loan of the Company is secured by the mortgage of investment properties of the Company.

The loan agreement contains certain covenants and restrictions imposed by the lenders regarding, among other things, require the Group to maintain debt-to-equity ratio and debt service coverage ratio at the rate prescribed in the agreements, sales or transfers of assets other than in the ordinary course of business and merger or consolidation with any other companies.

(Unaudited but reviewed)

17. Lease liabilities

Movements in the lease liabilities account during the six-month period ended 30 June 2020 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
	30 June 2020
Lease liabilities	93,832
Less: Deferred interest expenses	(6,041)
Total	87,791
Less: Portion due within one year	(21,629)
Lease liabilities, net of current portion	66,162

As at 30 June 2020, future minimum lease payments required under the lease liabilities of the subsidiary were as follows:

	(Unit: Million Baht)		
	Less than		
	1 year	1 - 5 years	Total
Lease liabilities	23,902	69,930	93,832
Deferred interest expenses	(2,273)	(3,768)	(6,041)
Lease liabilities, net	21,629	66,162	87,791

18. Provision for long-term employee benefits

Movement of the provision for long-term employee benefits account during the six-month period ended 30 June 2020 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
Balance as at 1 January 2020	138,977
Current service cost	8,356
Interest cost	1,158
Benefits paid during the period	(1,387)
Balance as at 30 June 2020	147,104

(Unaudited but reviewed)

19. Revenue from contracts with customers

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Type of goods or service:				
IT integrated solutions	443,753	297,900	-	-
Services relating to information technology systems	274,515	253,464	-	-
Rental and service income	5,940	8,797	12,477	15,375
Total revenue from contracts with customers	<u>724,208</u>	<u>560,161</u>	<u>12,477</u>	<u>15,375</u>
Timing of revenue recognition:				
Revenue recognised at a point in time	494,562	314,288	-	-
Revenue recognised over time	229,646	245,873	12,477	15,375
Total revenue from contracts with customers	<u>724,208</u>	<u>560,161</u>	<u>12,477</u>	<u>15,375</u>

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Type of goods or service:				
IT integrated solutions	764,635	809,326	-	-
Services relating to information technology systems	556,557	517,411	-	-
Rental and service income	12,325	17,008	25,063	30,090
Total revenue from contracts with customers	<u>1,333,517</u>	<u>1,343,745</u>	<u>25,063</u>	<u>30,090</u>
Timing of revenue recognition:				
Revenue recognised at a point in time	877,939	732,128	-	-
Revenue recognised over time	455,578	611,617	25,063	30,090
Total revenue from contracts with customers	<u>1,333,517</u>	<u>1,343,745</u>	<u>25,063</u>	<u>30,090</u>

20. Income tax

Interim corporate income tax was calculated on profit before income tax for the periods, after adding back expenses and deducting income which are disallowable for tax computation purposes, using the estimated effective tax rate for the year.

Income tax expenses for the three-month and six-month periods ended 30 June 2020 and 2019 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Current income tax:				
Interim corporate income tax charge	9,702	12,647	414	793
Deferred tax:				
Relating to origination and reversal of temporary differences	(1,773)	(4,763)	-	16
Income tax expenses reported in profit or loss	7,929	7,884	414	809

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Current income tax:				
Interim corporate income tax charge	19,895	25,261	882	1,609
Deferred tax:				
Relating to origination and reversal of temporary differences	(3,768)	(5,407)	(4)	15
Income tax expenses reported in Profit or loss	16,127	19,854	878	1,624

(Unaudited but reviewed)

The amounts of income tax relating to each component of other comprehensive income for the three-month and six-month periods ended 30 June 2020 and 2019 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Deferred tax relating to gain on change in value of available-for-sale securities	-	636	-	1,369
Deferred tax relating to actuarial gain	-	2,390	-	2,390
	<u>-</u>	<u>3,026</u>	<u>-</u>	<u>3,759</u>

21. Basic earnings per share

Basic earnings per share is calculated by dividing profit 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.

22. Dividend

	Approved by	Total dividends (Unit: Million Baht)	Dividend per share (Unit: Baht)
Final dividend for 2018	Annual General Meeting of the shareholders on 24 April 2019	142	0.50
Total dividend paid in 2019		<u>142</u>	
Interim dividend from operating for 2019	Board of Directors Meeting on 1 April 2020	114	0.40
Total dividend paid in 2020		<u>114</u>	

23. Commitments and contingent liabilities

23.1 Service commitments

The Group had entered into several service agreements in respect of the office building services with other companies and related company. The terms of the agreements are generally between 1 to 4 years.

As at 30 June 2020 and 31 December 2019, future minimum payment required under these service agreements were as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Payable				
In up to 1 year	9	11	1	4
In over 1 year and up to 4 years	5	9	-	-

23.2 Long-term management service commitments

The Group has entered into management service agreements with a related company, whereby management fees totaling Baht 1.8 million per month (31 December 2019: Baht 1.8 million per month) the separate financial statement: Baht 0.6 million per month (31 December 2019: Baht 0.6 million per month) is payable in the future. The agreements end in December 2020 but they automatically renew for period of one year each time until terminate.

23.3 Bank guarantees

As at 30 June 2020, the Group has outstanding bank guarantees of approximately Baht 104 million (31 December 2019: Baht 133 million) issued by banks on behalf of the Group in respect of certain performance bonds as required in the normal course of business of the Group. These included letters of guarantee amounting to Baht 103 million (31 December 2019: Baht 132 million) to guarantee contractual performance of the subsidiary and amounting to Baht 1 million (31 December 2019: Baht 1 million) to guarantee electricity use of the Company.

24. Foreign currency risk

The subsidiary's exposure to foreign currency risk arises mainly from trading transactions that are denominated in foreign currencies. As at 30 June 2020, the subsidiary had the net liabilities denominated in foreign currency amounting to USD 3 million (31 December 2019: USD 2 million).

As at 30 June 2020 and 31 December 2019, the subsidiary had outstanding forward exchange contracts in order to hedge the foreign currency risk as follows:

Consolidated financial statements			
As at 30 June 2020			
Foreign currency	Bought amount	Contractual exchange rate of bought amount	Contractual maturity date
	(Million)	(Baht per 1 foreign currency unit)	
US Dollar	3	30.91 - 32.59	2 July - 23 December 2020

Consolidated financial statements			
As at 31 December 2019			
Foreign currency	Bought amount	Contractual exchange rate of bought amount	Contractual maturity date
	(Million)	(Baht per 1 foreign currency unit)	
US Dollar	2	29.98 - 30.47	8 April - 3 July 2020

25. Financial information by segment

The Group is organised into business units based on their products and services. During the current period, the Group has not changed the organisation of their reportable segments.

The following table presents revenue and profit information regarding the Group operating segments for the three-month and six-month periods ended 30 June 2020 and 2019.

(Unaudited but reviewed)

(Unit: Million Baht)

For the three-month periods ended 30 June

	Distribution of computer and provision of services relating to computer systems segment		Rent out space and services segment		Elimination of inter-segment		Consolidation	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Revenues								
Revenues from external customers								
Sales	444	298	-	-	-	-	444	298
Rental and service income	275	253	6	9	-	-	281	262
Total revenues from external customers	719	551	6	9	-	-	725	560
Inter-segment revenues	-	-	7	6	(7)	(6)	-	-
Total revenues	719	551	13	15	(7)	(6)	725	560
Segment profit (loss)	59	38	1	(2)	-	-	60	36
Unallocated income and expenses:								
Other income							15	32
Unrealised gain from revaluation of fair value of financial assets							2	-
Distribution costs							-	(2)
Administrative expenses							(36)	(21)
Past service costs from change in long-term employee benefit							-	(22)
Finance cost							(2)	(1)
Reversal of impairment loss on financial assets							3	-
Profit before income tax expenses							42	22
Income tax expenses							(8)	(8)
Profit for the period							34	14

	For the six-month periods ended 30 June							
	Distribution of computer and provision of services relating to computer systems segment		Rent out space and services segment		Elimination of inter-segment		Consolidation	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Revenues								
Revenues from external customers								
Sales	765	809	-	-	-	-	765	809
Rental and service income	557	517	12	17	-	-	569	534
Total revenues from external customers	1,322	1,326	12	17	-	-	1,334	1,343
Inter-segment revenues	-	-	13	13	(13)	(13)	-	-
Total revenues	1,322	1,326	25	30	(13)	(13)	1,334	1,343
Segment profit	126	123	3	-	-	-	129	123
Unallocated income and expenses:								
Other income							30	41
Distribution costs							(2)	(5)
Administrative expenses							(65)	(51)
Past service costs from change in long-term employee benefit							-	(22)
Unrealised loss from revaluation of fair value of financial assets							(10)	-
Finance cost							(4)	(3)
Reversal of impairment loss on financial assets							1	-
Profit before income tax expenses							79	83
Income tax expenses							(16)	(20)
Profit for the period							63	63

26. Events after the reporting period

On 5 August 2020, the Meeting of the Board of Directors of the Company passed a resolution to approve on interim dividend payment in respect of the profit for the six-month period ended 30 June 2020 to the Company's shareholders at Baht 0.10 per share, totaling Baht 28.4 million, which will be paid to the shareholders on 3 September 2020.

27. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 5 August 2020.