

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 2021

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 2021, 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: 4 August 2021

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position

As at 30 June 2021

(Unit: Thousand Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2021</u>	<u>31 December 2020</u>	<u>30 June 2021</u>	<u>31 December 2020</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		13,439	21,969	35	37
Trade and other receivables	3,4	438,860	436,649	401	1,086
Derivative assets		322	-	-	-
Prepaid service cost		188,488	159,923	-	-
Inventories	5	100,900	33,280	-	-
Work in progress		185,931	143,975	-	-
Other current financial assets	2	43,139	202,319	43,139	-
Other current assets		34,907	19,391	1,490	2,010
Total current assets		1,005,986	1,017,506	45,065	3,133
Non-current assets					
Restricted bank deposits	6	2,802	3,096	1,203	1,203
Non-current financial assets	8	49,768	46,356	-	-
Investments in subsidiaries	7	-	-	325,887	325,887
Investment properties	9	146,761	149,649	242,754	247,532
Property, plant and equipment	10	161,769	178,531	45	51
Right-of-use assets	11	64,946	77,681	-	-
Intangible assets	12	658	877	-	-
Deferred tax assets		31,902	31,640	-	-
Other non-current assets		8,551	9,223	4	4
Total non-current assets		467,157	497,053	569,893	574,677
Total assets		1,473,143	1,514,559	614,958	577,810

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 2021

(Unit: Thousand Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2021</u>	<u>31 December 2020</u>	<u>30 June 2021</u>	<u>31 December 2020</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loan from financial institution	14	50,000	-	-	-
Trade and other payables	3,13	243,062	279,917	3,565	1,678
Derivatives liabilities		-	1,687	-	-
Advances received for goods and services		285,532	195,517	-	-
Short-term loan from related party	3	-	-	-	4,015
Current portion of long-term loans	15	36,620	45,480	26,900	33,960
Current portion of lease liabilities	11	21,282	21,693	-	-
Income tax payable		-	6,659	-	-
Other current liabilities		18,091	33,325	161	719
Total current liabilities		654,587	584,278	30,626	40,372
Non-current liabilities					
Long-term loans, net of current portion	15	9,450	23,330	9,450	19,370
Lease liabilities, net of current portion	11	43,966	56,164	-	-
Provision for long-term employee benefits	16	147,615	139,762	-	-
Deferred tax liabilities		3	-	3	-
Other non-current liabilities		3,827	4,611	6,884	7,668
Total non-current liabilities		204,861	223,867	16,337	27,038
Total liabilities		859,448	808,145	46,963	67,410

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 2021

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>30 June 2021</u>	<u>31 December 2020</u>	<u>30 June 2021</u>	<u>31 December 2020</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
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>	<u>283,889</u>
Issued and fully paid up				
283,888,942 ordinary shares of Baht 1 each	283,889	283,889	283,889	283,889
Retained earnings				
Appropriated - statutory reserve	28,389	28,389	28,389	28,389
Unappropriated	301,550	394,350	255,717	198,122
Other components of shareholders' equity	<u>(133)</u>	<u>(214)</u>	<u>-</u>	<u>-</u>
Total shareholders' equity	<u>613,695</u>	<u>706,414</u>	<u>567,995</u>	<u>510,400</u>
Total liabilities and shareholders' equity	<u>1,473,143</u>	<u>1,514,559</u>	<u>614,958</u>	<u>577,810</u>
	-	-	-	-

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

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Directors
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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 2021**

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

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Profit or loss:					
Revenues					
Sales	17	317,125	443,753	-	-
Rental and service income	17	273,358	280,455	11,549	12,477
Dividend income	7	-	-	174,998	158,998
Other income		9,045	16,242	12	11
Unrealised gain from revaluation of fair value of financial assets		-	1,991	14	18
Total revenues		599,528	742,441	186,573	171,504
Expenses					
Cost of sales and services		442,034	584,713	6,416	6,911
Distribution costs		19,047	19,310	-	-
Administrative expenses		98,965	96,794	10,549	2,571
Unrealised loss from revaluation of fair value of financial assets		1,128	-	-	-
Total expenses		561,174	700,817	16,965	9,482
Operating profit		38,354	41,624	169,608	162,022
Finance cost		(1,107)	(2,101)	(460)	(851)
Reversal of impairment (loss) on financial assets		(6,055)	2,857	-	-
Profit before income tax expenses		31,192	42,380	169,148	161,171
Income tax expenses	18	(8,992)	(7,929)	(404)	(414)
Profit for the period		22,200	34,451	168,744	160,757
Other comprehensive income for the period:					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Exchange differences on translation of					
financial statements in foreign currency		31	(77)	-	-
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods - net of income tax		31	(77)	-	-
Other comprehensive income for the period		31	(77)	-	-
Total comprehensive income for the period		22,231	34,374	168,744	160,757
Basic earnings per share (Baht)					
Profit for the period	19	0.08	0.12	0.59	0.57
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 2021**

(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>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Profit or loss:					
Revenues					
Sales	17	460,580	764,635	-	-
Rental and service income	17	527,291	568,882	23,488	25,063
Dividend income	7	-	-	174,998	158,998
Other income		20,662	29,513	13	67
Unrealised gain from revaluation of fair value of financial assets		5,436	-	14	-
Total revenues		1,013,969	1,363,030	198,513	184,128
Expenses					
Cost of sales and services		763,837	1,043,691	12,622	13,884
Distribution costs		34,421	38,020	-	-
Administrative expenses		175,925	188,653	12,879	4,875
Unrealised loss from revaluation of fair value of financial assets		-	10,017	-	6
Total expenses		974,183	1,280,381	25,501	18,765
Operating profit		39,786	82,649	173,012	165,363
Finance cost		(2,358)	(4,026)	(1,048)	(1,797)
Reversal of impairment (loss) on financial assets		(6,492)	450	-	-
Profit before income tax expenses		30,936	79,073	171,964	163,566
Income tax expenses	18	(10,180)	(16,127)	(813)	(878)
Profit for the period		20,756	62,946	171,151	162,688
Other comprehensive income for the period:					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Exchange differences on translation of					
financial statements in foreign currency		81	34	-	-
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods - net of income tax		81	34	-	-
Other comprehensive income for the period		81	34	-	-
Total comprehensive income for the period		20,837	62,980	171,151	162,688
Basic earnings per share (Baht)					
Profit for the period	19	0.07	0.22	0.60	0.57
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 2021

(Unit: Thousand Baht)

Consolidated financial statements

	Retained earnings		Other components of shareholders' equity		Total	
	Issued and paid-up share capital	Appropriated - statutory reserve	Unappropriated	Other comprehensive income		Total other components of shareholders' equity
				Exchange differences on translation of financial statements in foreign currency		
Balance as at 1 January 2020	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 20)	-	-	(113,556)	-	-	(113,556)
Balance as at 30 June 2020	<u>283,889</u>	<u>28,389</u>	<u>297,989</u>	<u>(178)</u>	<u>(178)</u>	<u>610,089</u>
Balance as at 1 January 2021	283,889	28,389	394,350	(214)	(214)	706,414
Profit for the period	-	-	20,756	-	-	20,756
Other comprehensive income for the period	-	-	-	81	81	81
Total comprehensive income for the period	-	-	20,756	81	81	20,837
Dividend paid (Note 20)	-	-	(113,556)	-	-	(113,556)
Balance as at 30 June 2021	<u>283,889</u>	<u>28,389</u>	<u>301,550</u>	<u>(133)</u>	<u>(133)</u>	<u>613,695</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 2021

(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 2020	283,889	28,389	182,738	495,016
Profit for the period	-	-	162,688	162,688
Total comprehensive income for the period	-	-	162,688	162,688
Dividend paid (Note 20)	-	-	(113,556)	(113,556)
Balance as at 30 June 2020	283,889	28,389	231,870	544,148
Balance as at 1 January 2021	283,889	28,389	198,122	510,400
Profit for the period	-	-	171,151	171,151
Total comprehensive income for the period	-	-	171,151	171,151
Dividend paid (Note 20)	-	-	(113,556)	(113,556)
Balance as at 30 June 2021	283,889	28,389	255,717	567,995

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 2021**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Cash flows from operating activities				
Profit before tax	30,936	79,073	171,964	163,566
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Unrealised (gain) loss on exchange rate	(3,426)	2,352	(14)	-
Unrealised (gain) loss on changes in value of investments in unit trust-open-ended fund	(1,369)	7,665	-	6
Allowance for expected credit losses (reversal)	6,492	(450)	-	-
Reversal on reduce cost of inventory to net realisable value	(2,676)	(1,803)	-	-
Depreciation	36,182	40,441	6,349	6,369
(Gain) loss on sales of equipment	90	(144)	-	-
Amortisation of intangible assets	219	660	-	-
Amortisation of prepaid rental expenses	497	499	-	-
Long-term employee benefits expenses	10,201	9,514	-	-
Income from investment - dividend received from investment in subsidiary	-	-	(174,998)	(158,998)
Interest income	(10)	(93)	(2)	(8)
Interest expenses	2,358	4,026	1,048	1,797
Profit from operating activities before changes in operating assets and liabilities	79,494	141,740	4,347	12,732
(Increase) decrease in operating assets				
Trade and other receivables	(8,703)	(128,949)	685	(135)
Prepaid service cost	(28,565)	(7,415)	-	-
Inventories	(64,944)	(36,817)	-	-
Work in progress	(41,956)	(65,091)	-	-
Other current assets	775	11,806	591	885
Other non-current assets	175	(51)	-	-
Increase (decrease) in operating liabilities				
Trade and other payables	(37,488)	(70,176)	1,895	(1,212)
Advance received for goods and services	90,015	99,278	-	-
Other current liabilities	(15,234)	(10,871)	(558)	(178)
Cash paid for long-term employee benefit	(2,348)	(1,387)	-	-
Other non-current liabilities	(784)	(2,520)	(784)	(2,521)
Cash flows from (used in) operating activities	(29,563)	(70,453)	6,176	9,571
Cash paid for interest expenses	(2,366)	(2,709)	(1,056)	(1,810)
Cash paid for income tax	(33,388)	(22,586)	(881)	(905)
Net cash flows from (used in) operating activities	(65,317)	(95,748)	4,239	6,856

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 2021**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Cash flows from investing activities				
(Increase) decrease in investments in unit trust				
in debt securities open-ended fund	159,194	30,683	(43,125)	(35,283)
Decrease in restricted bank deposits	294	3,518	-	-
Renovation of investment properties	(946)	-	(1,565)	-
Acquisition of equipment	(4,797)	(10,793)	-	(19)
Proceeds from sales of equipment	19	240	-	-
Dividend received from investment in subsidiary	-	-	174,998	158,998
Interest income	10	93	2	8
Net cash flows from investing activities	<u>153,774</u>	<u>23,741</u>	<u>130,310</u>	<u>123,704</u>
Cash flows from financing activities				
Increase in short-term loan from financial institution	50,000	200,000	-	-
Decrease in short-term loans from related party	-	-	(4,015)	-
Repayment of long-term loans	(22,740)	(22,740)	(16,980)	(16,980)
Repayment of lease liabilities	(10,772)	(12,053)	-	-
Dividend paid	(113,556)	(113,556)	(113,556)	(113,556)
Net cash flows from (used in) financing activities	<u>(97,068)</u>	<u>51,651</u>	<u>(134,551)</u>	<u>(130,536)</u>
Exchange differences on translation of				
financial statements in foreign currency	<u>81</u>	<u>34</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(8,530)	(20,322)	(2)	24
Cash and cash equivalents at beginning of period	21,969	34,004	37	742
Cash and cash equivalents at end of period	<u>13,439</u>	<u>13,682</u>	<u>35</u>	<u>766</u>
	-	-	-	-
Supplementary disclosures of cash flows information:				
Non-cash item				
Reclassified assets	-	(333)	-	-
Decrease in right-of-use assets under the lease				
by terminate the contract during the period	(1,837)	-	-	-

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 2021

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 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 2020. There have been no change in the composition of the Group during the current period.

1.5 New financial reporting standards

a) Financial reporting standards that became effective in the current period

During the period, the Group has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2021. 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.

b) Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2022

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2022. 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, for some standards, providing temporary reliefs or temporary exemptions for users.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group’s 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 2020.

(Unaudited but reviewed)

2. Other current financial assets

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
Investments in unit trust in debt securities open-ended fund (fair value)	43,139	202,319	43,139	-
Total	43,139	202,319	43,139	-

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.

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

(Unit: Thousand Baht)

	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2021	202,319	-
Increase during the period	801,659	177,510
Dispose during the period	(960,853)	(134,385)
Unrealised gain on changes in value of investments in unit trust	14	14
Net book value as at 30 June 2021	43,139	43,139

(Unaudited but reviewed)

3. Related party transactions

During the periods, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(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		
	2021	2020	2021	2020	
<u>Transactions with related companies</u>					
Sales and service income	11	9	21	20	Note 3.1
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	1	2	2	Contract price, which is price in the ordinary course of business
Administrative expenses	6	6	12	12	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		
	2021	2020	2021	2020	
<u>Transactions with subsidiary</u> (eliminated from the consolidated financial statements)					
Rental and service income	6	7	12	13	Contract price, which is price in the ordinary course of business
Dividend income	175	159	175	159	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)

3.1 Sales prices are determined based on cost plus a margin while price 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.

As at 30 June 2021 and 31 December 2020, the balances of the accounts between the Group and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	(Audited)		(Audited)	
<u>Trade receivables - related parties (Note 4)</u>				
Related companies (related by common directors)	48	87	-	-
<u>Accrued income - related parties (Note 4)</u>				
Related companies (related by common directors)	185	91	290	229
<u>Prepaid deposit - related party</u>				
Related company (related by common directors)	426	426	426	426
<u>Amounts due to related parties (Note 13)</u>				
Related companies (related by common directors)	1,601	290	1,555	-
<u>Accrued expenses - related parties (Note 13)</u>				
Related companies (related by common directors)	121	102	20	-
<u>Lease liabilities, net - related party</u>				
Related company (related by common directors)	-	65	-	-
<u>Short-term loans from related party</u>				

As at 30 June 2021 and 31 December 2020, the balance of loans between the Company and the subsidiary and the movement in loans are as follows:

		(Unit: Thousand Baht)			
		Separate financial statements			
	Related by	Balance as at 31 December 2020	Increase during the period	Decrease during the period	Balance as at 30 June 2021
		<u>Short-term loans from related party</u>			
Datapro Computer Systems Company Limited	Subsidiary	4,015	3,415	(7,430)	-

(Unaudited but reviewed)

The balance of short-term loans from the subsidiary represent loans in form of promissory notes and carrying interest at the rate of 4.5 percent per annum. The Company repay total short-term loans in April 2021.

Directors and management's benefits

During the three-month and six-month periods ended 30 June 2021 and 2020, 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	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Short-term employee benefits	6.5	9.9	0.1	0.3
Post-employment benefits	0.7	0.7	-	-
Total	<u>7.2</u>	<u>10.6</u>	<u>0.1</u>	<u>0.3</u>

(Unit: Million Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Short-term employee benefits	13.0	20.2	0.2	0.4
Post-employment benefits	1.5	1.4	-	-
Total	<u>14.5</u>	<u>21.6</u>	<u>0.2</u>	<u>0.4</u>

(Unaudited but reviewed)

4. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated financial statements	
	30 June 2021	31 December 2020
		(Audited)
<u>Trade receivables - related parties</u> (Note 3)		
Aged on the basis of due dates		
Not yet due	36	87
Past due		
Up to 3 months	12	-
Total trade receivables - related parties	48	87
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	178,078	303,176
Past due		
Up to 3 months	187,182	63,004
3 - 6 months	1,641	1,908
6 - 12 months	4,695	11,599
Over 12 months	13,236	1,636
Total	384,832	381,323
Less: Allowance for expected credit losses	(19,779)	(13,287)
Total trade receivables - unrelated parties, net	365,053	368,036
Total trade receivables - net	365,102	368,123
<u>Other receivables</u>		
Accrued income - related parties (Note 3)	185	91
Accrued income - unrelated parties	73,573	68,435
Total other receivables	73,758	68,526
Total trade and other receivables - net	438,860	436,649

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements	
	30 June 2021	31 December 2020
		(Audited)
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Past due		
Up to 3 months	-	771
Total trade receivables	-	771
<u>Other receivables</u>		
Accrued income - related parties (Note 3)	290	229
Accrued income - unrelated parties	111	86
Total other receivables	401	315
Total trade and other receivables	401	1,086

5. 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 2021 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
Balance as at 1 January 2021	13,614
Less: Reversal on reduction of cost of inventories to net realisable value	(2,676)
Balance as at 30 June 2021	10,938

6. 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.

7. 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
	2021	2020	2021	2020	2021	2020
			(%)	(%)		(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					<u>325,887</u>	<u>325,887</u>

*Thousand USD

In April 2021, the annual general meeting of shareholders of the subsidiary passed a resolution approving the payment of a dividend for the year 2020 of Baht 175 per share, a total of Baht 175 million, to the subsidiary's shareholders. The subsidiary paid such dividend in April 2021.

8. 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.

(Unaudited but reviewed)

9. Investment properties

Movements of the investment properties account during the six-month period ended 30 June 2021 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2021	149,649	247,532
Acquisitions during period - at cost	946	1,565
Depreciation for the period	(3,834)	(6,343)
Net book value as at 30 June 2021	<u>146,761</u>	<u>242,754</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.

10. Property, plant and equipment

Movements of the property, plant and equipment account during the six-month period ended 30 June 2021 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2021	178,531	51
Acquisitions during period - at cost	4,797	-
Disposals during period - net book value at disposal date	(109)	-
Depreciation for the period	(21,450)	(6)
Net book value as at 30 June 2021	<u>161,769</u>	<u>45</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)

11. Leases

11.1 Right-of-use assets

Movement of right-of-use assets during the six-month period ended 30 June 2021 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Net book value as at 1 January 2021	77,681
Depreciation for the period	(10,898)
Decreases by terminate the contract during the period	(1,837)
Net book value as at 30 June 2021	<u>64,946</u>

11.2 Lease liabilities

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	30 June 2021	31 December 2020
		(Audited)
Lease payments	68,987	82,808
Less: Deferred interest expenses	(3,739)	(4,951)
Total	65,248	77,857
Less: Portion due within one year	(21,282)	(21,693)
Lease liabilities, net of current portion	<u>43,966</u>	<u>56,164</u>

12. Intangible assets

Movements of the intangible assets account during the six-month period ended 30 June 2021 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Net book value as at 1 January 2021	877
Amortisation for the period	(219)
Net book value as at 30 June 2021	<u>658</u>

(Unaudited but reviewed)

13. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2021	2020	2021	2020
		(Audited)		(Audited)
Trade payables - related parties (Note 3)	1,601	290	1,555	-
Trade payables - unrelated parties	192,302	193,011	1,277	1,089
Accrued expenses - related parties (Note 3)	121	102	20	-
Accrued expenses - unrelated parties	49,038	86,514	713	589
Total trade and other payables	<u>243,062</u>	<u>279,917</u>	<u>3,565</u>	<u>1,678</u>

14. Short-term loan from financial institution

As at 30 June 2021, short-term loan from financial institution of a subsidiary is loan from a bank represent promissory notes, carrying an interest at 2.93 percent per annum and due in September 2021. Such loans are not secured.

15. Long-term loans

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2021	2020	2021	2020
		(Audited)		(Audited)
Long-term loans	46,070	68,810	36,350	53,330
Less: Current portion	<u>(36,620)</u>	<u>(45,480)</u>	<u>(26,900)</u>	<u>(33,960)</u>
Long-term loans, net of current portion	<u>9,450</u>	<u>23,330</u>	<u>9,450</u>	<u>19,370</u>

(Unaudited but reviewed)

Movements of the long-term loans account during the six-month period ended 30 June 2021 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Balance as at 1 January 2021	68,810	53,330
Less: Repayment	(22,740)	(16,980)
Balance as at 30 June 2021	46,070	36,350

The loan 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.

16. Provision for long-term employee benefits

Movement of the provision for long-term employee benefits account during the six-month period ended 30 June 2021 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
Balance as at 1 January 2021	139,762
Current service cost	9,091
Interest cost	1,110
Increase in provision for long-term employee benefits due to transfers of employees from affiliate company	463
Benefits paid during the period	(2,811)
Balance as at 30 June 2021	147,615

(Unaudited but reviewed)

17. Revenue from contracts with customers

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Type of goods or service:				
IT integrated solutions	317,125	443,753	-	-
Services relating to information technology systems	267,998	274,515	-	-
Rental and service income	5,360	5,940	11,549	12,477
Total revenue from contracts with customers	<u>590,483</u>	<u>724,208</u>	<u>11,549</u>	<u>12,477</u>
Timing of revenue recognition:				
Revenue recognised at a point in time	335,603	494,562	-	-
Revenue recognised over time	254,880	229,646	11,549	12,477
Total revenue from contracts with customers	<u>590,483</u>	<u>724,208</u>	<u>11,549</u>	<u>12,477</u>

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Type of goods or service:				
IT integrated solutions	460,580	764,635	-	-
Services relating to information technology systems	516,102	556,557	-	-
Rental and service income	11,189	12,325	23,488	25,063
Total revenue from contracts with customers	<u>987,871</u>	<u>1,333,517</u>	<u>23,488</u>	<u>25,063</u>
Timing of revenue recognition:				
Revenue recognised at a point in time	495,071	877,939	-	-
Revenue recognised over time	492,800	455,578	23,488	25,063
Total revenue from contracts with customers	<u>987,871</u>	<u>1,333,517</u>	<u>23,488</u>	<u>25,063</u>

(Unaudited but reviewed)

18. 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 2021 and 2020 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Current income tax:				
Interim corporate income tax charge	10,030	9,702	401	414
Deferred tax:				
Relating to origination and reversal of temporary differences	(1,038)	(1,773)	3	-
Income tax expenses reported in profit or loss	<u>8,992</u>	<u>7,929</u>	<u>404</u>	<u>414</u>

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Current income tax:				
Interim corporate income tax charge	10,439	19,895	810	882
Deferred tax:				
Relating to origination and reversal of temporary differences	(259)	(3,768)	3	(4)
Income tax expenses reported in profit or loss	<u>10,180</u>	<u>16,127</u>	<u>813</u>	<u>878</u>

19. 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.

20. Dividend

	Approved by	Total dividends	Dividend per share
		(Unit: Million Baht)	(Unit: Baht)
Interim dividend from operating for 2019	Board of Directors Meeting on 1 April 2020	114	0.40
Total dividend paid in 2020		114	
Final dividend for 2020	Annual General Meeting of the shareholders on 28 April 2021	114	0.40
Total dividend paid in 2021		114	

21. Commitments and contingent liabilities**21.1 Service commitments**

The Group had entered into several service agreements in respect of the office building services with other companies and a related company. The terms of the agreements are generally between 1 and 3 years.

As at 30 June 2021 and 31 December 2020, future minimum payments required under these service agreements were as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2021	2020	2021	2020
Payable:				
In up to 1 year	10	10	3	2
In over 1 year and up to 3 years	-	1	-	-

21.2 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 2020: Baht 1.8 million per month) the separate financial statement: Baht 0.6 million per month (31 December 2020: Baht 0.6 million per month) is payable in the future. The agreements end in December 2021, but they automatically renew for period of one year each time until terminate.

21.3 Bank guarantees

As at 30 June 2021, the Group has outstanding bank guarantees of approximately Baht 107 million (31 December 2020: Baht 116 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 106 million (31 December 2020: Baht 115 million) to guarantee contractual performance of the subsidiary and amounting to Baht 1 million (31 December 2020: Baht 1 million) to guarantee electricity use of the Company.

22. Financial instrument

22.1 Fair value of financial instrument

As the majority of financial instruments are short-term and long-term financial liabilities carry interest rates which are close to market rates, the Group expects that fair value of their financial instruments are close to the amounts presented in the statements of financial position.

22.2 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 2021, the subsidiary had the net liabilities denominated in foreign currency amounting to USD 1 million (31 December 2020: USD 1 million).

As at 30 June 2021 and 31 December 2020, the subsidiary had outstanding forward exchange contracts in order to hedge the foreign currency risk as follows:

Consolidated financial statements			
As at 30 June 2021			
Foreign currency	Bought amount	Contractual exchange rate of	
		bought amount	Contractual maturity date
	(Million)	(Baht per 1 foreign currency unit)	
US Dollar	0.4	31.18 - 31.43	2 July - 8 December 2021

Consolidated financial statements			
As at 31 December 2020			
Foreign currency	Bought amount	Contractual exchange rate of	
		bought amount	Contractual maturity date
	(Million)	(Baht per 1 foreign currency unit)	
US Dollar	2.2	30.16 - 31.20	16 April - 14 June 2021

23. 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 2021 and 2020.

(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>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Revenues								
Revenues from external customers								
Sales	318	444	-	-	-	-	318	444
Rental and service income	268	275	5	6	-	-	273	281
Total revenues from external customers	586	719	5	6	-	-	591	725
Inter-segment revenues	-	-	6	7	(6)	(7)	-	-
Total revenues	586	719	11	13	(6)	(7)	591	725
Segment profit	73	59	1	1	-	-	74	60
Unallocated income and expenses:								
Other income							9	16
Unrealised gain from revaluation of fair value of financial assets							-	2
Administrative expenses							(44)	(37)
Unrealised loss from revaluation of fair value of financial assets							(1)	-
Finance cost							(1)	(2)
Reversal of impairment (loss) on financial assets							(6)	3
Profit before income tax expenses							31	42
Income tax expenses							(9)	(8)
Profit for the period							22	34

(Unaudited but reviewed)

(Unit: Million Baht)

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>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Revenues								
Revenues from external customers								
Sales	461	765	-	-	-	-	461	765
Rental and service income	516	557	11	12	-	-	527	569
Total revenues from external customers	977	1,322	11	12	-	-	988	1,334
Inter-segment revenues	-	-	12	13	(12)	(13)	-	-
Total revenues	977	1,322	23	25	(12)	(13)	988	1,334
Segment profit	65	126	3	3	-	-	68	129
Unallocated income and expenses:								
Other income							21	30
Unrealised gain from revaluation of fair value of financial assets							5	-
Distribution costs							-	(2)
Administrative expenses							(55)	(65)
Unrealised loss from revaluation of fair value of financial assets							-	(10)
Finance cost							(2)	(4)
Reversal of impairment (loss) on financial assets							(6)	1
Profit before income tax expenses							31	79
Income tax expenses							(10)	(16)
Profit for the period							21	63

24. Events after the reporting period

On 4 August 2021, 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 2021 to the Company's shareholders at Baht 0.25 per share, totaling Baht 71.0 million, which will be paid to the shareholders on 3 September 2021.

25. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 4 August 2021.