

Premier Technology Public Company Limited  
and its subsidiaries  
Review report and interim financial information  
For the three-month period ended 31 March 2022

## **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 31 March 2022, and the related consolidated statements of comprehensive income, changes in shareholders' equity, and cash flows for the three-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Premier Technology Public Company Limited for the same period (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: 11 May 2022

Premier Technology Public Company Limited and its subsidiaries

Statements of financial position

As at 31 March 2022

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>31 March 2022</u>	<u>31 December 2021</u>	<u>31 March 2022</u>	<u>31 December 2021</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		13,374	28,361	665	407
Trade and other receivables	2,3	497,656	418,342	451	279
Short-term loans to related party	2	-	-	59,500	163,000
Derivative assets		118	212	-	-
Prepaid service cost		277,650	190,635	-	-
Inventories	4	79,678	149,617	-	-
Work in progress		315,876	167,386	-	-
Other current financial assets	5	142,421	60,378	99,540	580
Other current assets		<u>55,661</u>	<u>49,239</u>	<u>948</u>	<u>855</u>
<b>Total current assets</b>		<u>1,382,434</u>	<u>1,064,170</u>	<u>161,104</u>	<u>165,121</u>
<b>Non-current assets</b>					
Restricted bank deposits	6	1,203	1,203	1,203	1,203
Non-current financial assets	5	34,465	53,022	-	-
Investment in subsidiaries	7	-	-	325,887	325,887
Investment properties	8	164,189	142,821	233,029	236,238
Property, plant and equipment	9	125,430	148,978	54	38
Right-of-use assets	10	62,165	67,105	-	-
Intangible assets	11	329	439	-	-
Deferred tax assets		25,809	25,680	-	-
Other non-current assets		<u>8,202</u>	<u>8,246</u>	<u>4</u>	<u>4</u>
<b>Total non-current assets</b>		<u>421,792</u>	<u>447,494</u>	<u>560,177</u>	<u>563,370</u>
<b>Total assets</b>		<u>1,804,226</u>	<u>1,511,664</u>	<u>721,281</u>	<u>728,491</u>

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

Premier Technology Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 March 2022

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>31 March 2022</u>	<u>31 December 2021</u>	<u>31 March 2022</u>	<u>31 December 2021</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	2,12	471,304	395,826	1,535	1,753
Advances received for goods and services		431,466	242,362	-	-
Current portion of long-term loans	13	6,480	16,580	5,400	12,620
Current portion of lease liabilities	10	22,043	21,973	-	-
Income tax payable		130	96	130	96
Other current liabilities		<u>27,515</u>	<u>20,393</u>	<u>160</u>	<u>167</u>
<b>Total current liabilities</b>		<u>958,938</u>	<u>697,230</u>	<u>7,225</u>	<u>14,636</u>
<b>Non-current liabilities</b>					
Long-term loans, net of current portion	13	5,400	6,750	5,400	6,750
Lease liabilities, net of current portion	10	36,660	42,192	-	-
Provision for long-term employee benefits	14	125,127	120,689	-	-
Deferred tax liabilities		8	-	8	-
Other non-current liabilities		<u>3,448</u>	<u>3,448</u>	<u>6,506</u>	<u>6,506</u>
<b>Total non-current liabilities</b>		<u>170,643</u>	<u>173,079</u>	<u>11,914</u>	<u>13,256</u>
<b>Total liabilities</b>		<u>1,129,581</u>	<u>870,309</u>	<u>19,139</u>	<u>27,892</u>

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

Premier Technology Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 March 2022

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>31 March 2022</u>	<u>31 December 2021</u>	<u>31 March 2022</u>	<u>31 December 2021</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Shareholders' equity</b>				
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	362,454	329,160	389,864	388,321
Other components of shareholders' equity	<u>(87)</u>	<u>(83)</u>	<u>-</u>	<u>-</u>
<b>Total shareholders' equity</b>	<u>674,645</u>	<u>641,355</u>	<u>702,142</u>	<u>700,599</u>
<b>Total liabilities and shareholders' equity</b>	<u>1,804,226</u>	<u>1,511,664</u>	<u>721,281</u>	<u>728,491</u>
	-	-	-	-

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

.....

Directors

.....

(Unaudited but reviewed)

**Premier Technology Public Company Limited and its subsidiaries****Statement of comprehensive income****For the three-month period ended 31 March 2022**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Sales	15	317,781	143,455	-	-
Rental and service income	15	275,275	253,933	9,507	11,939
Other income		6,806	11,794	555	1
Unrealised gain from revaluation of fair value of financial assets		1,266	6,564	39	-
<b>Total revenues</b>		<u>601,128</u>	<u>415,746</u>	<u>10,101</u>	<u>11,940</u>
<b>Expenses</b>					
Cost of sales and services		465,474	321,803	5,696	6,206
Distribution costs		18,053	15,374	-	-
Administrative expenses		76,225	77,137	2,306	2,330
<b>Total expenses</b>		<u>559,752</u>	<u>414,314</u>	<u>8,002</u>	<u>8,536</u>
<b>Operating profit</b>		41,376	1,432	2,099	3,404
Finance cost		(500)	(1,251)	(170)	(588)
Reversal of impairment (loss) on financial assets		646	(437)	-	-
<b>Profit (loss) before income tax expenses</b>		41,522	(256)	1,929	2,816
Income tax expenses	16	(8,228)	(1,188)	(386)	(409)
<b>Profit (loss) for the period</b>		<u>33,294</u>	<u>(1,444)</u>	<u>1,543</u>	<u>2,407</u>
<b>Other comprehensive income:</b>					
<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		(4)	50	-	-
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods - net of income tax		(4)	50	-	-
<b>Other comprehensive income for the period</b>		<u>(4)</u>	<u>50</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>		<u>33,290</u>	<u>(1,394)</u>	<u>1,543</u>	<u>2,407</u>
<b>Earnings (loss) per share (Baht)</b>					
Basic earnings (loss) per share	17	<u>0.117</u>	<u>(0.005)</u>	<u>0.005</u>	<u>0.008</u>
Weighted average number of ordinary shares (Thousand shares)		<u>283,889</u>	<u>283,889</u>	<u>283,889</u>	<u>283,889</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

For the three-month period ended 31 March 2022

(Unit: Thousand Baht)

Consolidated financial statements

	Issued and paid-up share capital	Retained earnings		Other components of shareholders' equity		Total shareholders' equity
		Appropriated - statutory reserve	Unappropriated	Other comprehensive income	Total other components of shareholders' equity	
				Exchange differences on translation of financial statements in foreign currency		
<b>Balance as at 1 January 2021</b>	283,889	28,389	394,350	(214)	(214)	706,414
Loss for the period	-	-	(1,444)	-	-	(1,444)
Other comprehensive income for the period	-	-	-	50	50	50
Total comprehensive income for the period	-	-	(1,444)	50	50	(1,394)
<b>Balance as at 31 March 2021</b>	<u>283,889</u>	<u>28,389</u>	<u>392,906</u>	<u>(164)</u>	<u>(164)</u>	<u>705,020</u>
<b>Balance as at 1 January 2022</b>	283,889	28,389	329,160	(83)	(83)	641,355
Profit for the period	-	-	33,294	-	-	33,294
Other comprehensive income for the period	-	-	-	(4)	(4)	(4)
Total comprehensive income for the period	-	-	33,294	(4)	(4)	33,290
<b>Balance as at 31 March 2022</b>	<u>283,889</u>	<u>28,389</u>	<u>362,454</u>	<u>(87)</u>	<u>(87)</u>	<u>674,645</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 three-month period ended 31 March 2022**

(Unit: Thousand Baht)

	<b>Separate financial statements</b>			<b>Total</b>	
	<b>Issued and paid-up</b>	<b>Retained earnings</b>			<b>shareholders' equity</b>
		<b>Appropriated -</b>	<b>Unappropriated</b>		
<b>share capital</b>	<b>Statutory reserve</b>				
<b>Balance as at 1 January 2021</b>	283,889	28,389	198,122	510,400	
Profit for the period	-	-	2,407	2,407	
Total comprehensive income for the period	-	-	2,407	2,407	
<b>Balance as at 31 March 2021</b>	<u>283,889</u>	<u>28,389</u>	<u>200,529</u>	<u>512,807</u>	
<b>Balance as at 1 January 2022</b>	283,889	28,389	388,321	700,599	
Profit for the period	-	-	1,543	1,543	
Total comprehensive income for the period	-	-	1,543	1,543	
<b>Balance as at 31 March 2022</b>	<u>283,889</u>	<u>28,389</u>	<u>389,864</u>	<u>702,142</u>	

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 three-month period ended 31 March 2022**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Cash flows from operating activities</b>				
Profit (loss) before tax	41,522	(256)	1,929	2,816
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:				
Unrealised (gain) loss on exchange rate	455	(213)	-	-
Unrealised gain on changes in value of investments in unit trust-open-ended fund	(1,359)	(4,540)	(39)	-
Allowance for expected credit losses (reversal)	(646)	437	-	-
Reversal on reduce cost of inventory to net realisable value	(3,086)	(4,129)	-	-
Depreciation	14,450	18,228	3,212	3,158
(Gain) loss on sales of equipment	(91)	91	-	-
Amortisation of intangible assets	110	110	-	-
Amortisation of prepaid rental expenses	248	248	-	-
Long-term employee benefit expenses	4,438	5,100	-	-
Interest income	-	-	(545)	-
Interest expenses	500	1,251	170	588
Profit from operating activities before changes in operating assets and liabilities	56,541	16,327	4,727	6,562
Operating assets (increase) decrease				
Trade and other receivables	(78,668)	92,997	(172)	671
Prepaid service cost	(87,015)	(24,721)	-	-
Inventories	73,025	(12,754)	-	-
Work in progress	(148,490)	(137,782)	-	-
Other current assets	3,861	(1,369)	(93)	528
Other non-current assets	(205)	-	-	-
Operating liabilities increase (decrease)				
Trade and other payables	75,120	73,271	(215)	(182)
Advance received for goods and services	189,104	107,435	-	-
Other current liabilities	7,122	(19,389)	(7)	(47)
Cash paid for long-term employee benefit	-	(2,805)	-	-
Other non-current liabilities	-	(1,410)	-	(1,410)
Cash flows from operating activities	90,395	89,800	4,240	6,122
Cash paid for interest expenses	(503)	(1,258)	(173)	(595)
Cash paid for income tax	(18,597)	(15,607)	(344)	(464)
<b>Net cash flows from operating activities</b>	<b>71,295</b>	<b>72,935</b>	<b>3,723</b>	<b>5,063</b>

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 period ended 31 March 2022**

**1. General information**

**1.1 Basis for the preparation of interim financial statements**

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

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

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

**1.2 Basis of consolidation**

The interim consolidated financial statements include the financial statements of Premier Technology Public Company Limited (“the Company”) and its subsidiary companies (“the subsidiaries”) (collectively as “the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2021 with no change in shareholding structure of subsidiaries during the current period.

**1.3 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 2021.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2022, do not have any significant impact on the Group’s financial statements.

## 2. 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)

	For the three-month periods ended 31 March				Pricing policy
	Consolidated		Separate		
	financial statements		financial statements		
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
<u>Transactions with subsidiary</u>					
(eliminated from the consolidated financial statements)					
Rental and service income	-	-	5	6	Contract price, which is price in the ordinary course of business
Interest income	-	-	1	-	2.0 percent per annum
<u>Transactions with related companies</u>					
Sales and service income	11	10	-	-	Note 2.1
Rental and service income	2	3	2	3	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	6	6	2	2	Contract price, which is price in the ordinary course of business
Purchase of assets	3	-	-	-	Contract price, which is price in the ordinary course of business

2.1 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.

(Unaudited but reviewed)

As at 31 March 2022 and 31 December 2021, the balances of the accounts between the Group and those related parties are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2022	2021	2022	2021
	(Audited)		(Audited)	
<b><u>Trade receivables - related parties (Note 3)</u></b>				
Related companies (related by common directors)	780	40	51	-
<b><u>Accrued income - related parties (Note 3)</u></b>				
Related companies (related by common directors)	1,759	103	209	195
<b><u>Amounts due to related parties (Note 12)</u></b>				
Related companies (related by common directors)	8	43	2	42
<b><u>Accrued expenses - related parties (Note 12)</u></b>				
Related companies (related by common directors)	12	4	8	-

#### **Short-term loans to related party**

As at 31 March 2022 and 31 December 2021, the balance of loans between the Company and the subsidiary and the movement in loans are as follows:

(Unit: Thousand Baht)

	Related by	Separate financial statements			
		Balance as at	Increase	Decrease	Balance as at
		31 December	during the	during the	31 March
		2021	period	period	2022
<b><u>Short-term loans to related party</u></b>					
Datapro Computer Systems Company Limited	Subsidiary	163,000	-	(103,500)	59,500

The balance of short-term loans to the subsidiary represent loans in form of promissory notes, due at call and carrying interest at the rate of 2.0 percent per annum.

(Unaudited but reviewed)

### **Directors and management's benefits**

During the three-month periods ended 31 March 2022 and 2021, the Group had employee benefit expenses of their directors and management as below.

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Short-term employee benefits	8.4	6.5	0.1	0.1
Post-employment benefits	0.4	0.8	-	-
Total	<u>8.8</u>	<u>7.3</u>	<u>0.1</u>	<u>0.1</u>

### **3. Trade and other receivables**

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	<u>31 March 2022</u>	<u>31 December 2021</u>
	(Audited)	
<u>Trade receivables - related parties</u> (Note 2)		
Aged on the basis of due dates		
Not yet due	780	24
Past due		
Up to 3 months	-	16
Total trade receivables - related parties	<u>780</u>	<u>40</u>
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	371,288	308,386
Past due		
Up to 3 months	65,680	54,372
3 - 6 months	165	3,403
6 - 12 months	195	48
Over 12 months	13,287	13,797
Total	<u>450,615</u>	<u>380,006</u>
Less: Allowance for expected credit losses	<u>(13,467)</u>	<u>(14,114)</u>
Total trade receivables - unrelated parties, net	<u>437,148</u>	<u>365,892</u>
Total trade receivables - net	<u>437,928</u>	<u>365,932</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

Consolidated financial statements

	31 March 2022	31 December 2021
		(Audited)
<u>Other receivables</u>		
Accrued income - related parties (Note 2)	1,759	103
Accrued income - unrelated parties	57,969	52,307
Total other receivables	59,728	52,410
Total trade and other receivables - net	497,656	418,342

(Unit: Thousand Baht)

Separate financial statements

	31 March 2022	31 December 2021
		(Audited)
<u>Trade receivable - related party (Note 2)</u>		
Aged on the basis of due dates		
Not yet due	51	-
Total trade receivable - related party	51	-
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	1	-
Total trade receivables - unrelated parties	1	-
Total trade receivables	52	-
<u>Other receivables</u>		
Accrued income - related parties (Note 2)	209	195
Accrued income - unrelated parties	190	84
Total other receivables	399	279
Total trade and other receivables	451	279

(Unaudited but reviewed)

#### 4. 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 three-month period ended 31 March 2022 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Balance as at 1 January 2022	13,004
Less: Reversal on reduction of cost of inventories to net realisable value	(3,086)
Balance as at 31 March 2022	9,918

#### 5. Other financial assets

5.1 As at 31 March 2022 and 31 December 2021, the outstanding other financial assets of the Group consist of the following:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
<u>Financial assets at FVTPL</u>				
Investments in unit trust in debt securities				
open-ended fund	142,421	60,378	99,540	580
Investment in unit trust in equity securities				
open-ended fund	34,465	53,022	-	-
Total financial assets at FVTPL	176,886	113,400	99,540	580
Current	142,421	60,378	99,540	580
Non-current	34,465	53,022	-	-
	176,886	113,400	99,540	580

Investments in unit trust in 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.



(Unaudited but reviewed)

5.2 Movement in other current financial assets - investments in unit trusts in debt securities open-ended fund are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2022	60,378	580
Increase during the period	185,592	101,350
Dispose during the period	(103,609)	(2,429)
Unrealised gain on changes in value of investments in unit trust	60	39
Net book value as at 31 March 2022	<u>142,421</u>	<u>99,540</u>

5.3 Movement in other non-current financial assets - investments in unit trusts in equity securities open-ended fund are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2022	53,022	-
Dispose during the period	(19,856)	-
Unrealised gain on changes in value of investments in unit trust	1,299	-
Net book value as at 31 March 2022	<u>34,465</u>	<u>-</u>

## 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.

(Unaudited but reviewed)

## 7. Investment in subsidiaries

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

(Unit: Thousand Baht)

Company	Paid-up capital		Shareholding percentage		Cost	
	31 March	31 December	31 March	31 December	31 March	31 December
	2022	2021	2022	2021	2022	2021
			(%)	(%)		(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

## 8. Investment properties

Movements of the investment properties account during the three-month period ended 31 March 2022 are summarised below.

(Unit: Thousand Baht)

	Consolidated	Separate
	financial statements	financial statements
<b>Net book value as at 1 January 2022</b>	142,821	236,238
Transfers during the period	23,628	-
Depreciation for the period	(2,260)	(3,209)
<b>Net book value as at 31 March 2022</b>	<u>164,189</u>	<u>233,029</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.

(Unaudited but reviewed)

## 9. Property, plant and equipment

Movements of the property, plant and equipment account during the three-month period ended 31 March 2022 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
<b>Net book value as at 1 January 2022</b>	148,978	38
Acquisitions during the period - at cost	7,577	19
Transfers during the period	(23,628)	-
Disposals during the period - net book value at disposal date	(247)	-
Depreciation for the period	(7,250)	(3)
<b>Net book value as at 31 March 2022</b>	<u>125,430</u>	<u>54</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.

## 10. Leases

### 10.1 Right-of-use assets

Movement of right-of-use assets during the three-month period ended 31 March 2022 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
<b>Net book value as at 1 January 2022</b>	67,105
Depreciation for the period	(4,940)
<b>Net book value as at 31 March 2022</b>	<u>62,165</u>

(Unaudited but reviewed)

## 10.2 Lease liabilities

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2022	31 December 2021
		(Audited)
Lease payments	62,751	68,476
Less: Deferred interest expenses	(4,048)	(4,311)
Total	58,703	64,165
Less: Portion due within one year	(22,043)	(21,973)
Lease liabilities, net of current portion	36,660	42,192

## 11. Intangible assets

Movements of the intangible assets account during the three-month period ended 31 March 2022 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements
<b>Net book value as at 1 January 2022</b>	439
Amortisation for the period	(110)
<b>Net book value as at 31 March 2022</b>	329

## 12. Trade and other payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2022	31 December 2021	31 March 2022	31 December 2021
		(Audited)		(Audited)
Trade payables - related parties (Note 2)	8	43	2	42
Trade payables - unrelated parties	425,146	332,009	814	1,021
Accrued expenses - related parties (Note 2)	12	4	8	-
Accrued expenses - unrelated parties	46,138	63,770	711	690
Total trade and other payables	471,304	395,826	1,535	1,753

(Unaudited but reviewed)

### 13. Long-term loans

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
Long-term loans	11,880	23,330	10,800	19,370
Less: Current portion	(6,480)	(16,580)	(5,400)	(12,620)
Long-term loans, net of current portion	<u>5,400</u>	<u>6,750</u>	<u>5,400</u>	<u>6,750</u>

Movements of the long-term loans account during the three-month period ended 31 March 2022 are summarised below.

(Unit: Thousand Baht)

	Consolidated	Separate
	financial statements	financial statements
Balance as at 1 January 2022	23,330	19,370
Less: Repayment	(11,450)	(8,570)
Balance as at 31 March 2022	<u>11,880</u>	<u>10,800</u>

The Company's 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.

### 14. Provision for long-term employee benefits

Movement of the provision for long-term employee benefits account during the three-month period ended 31 March 2022 are summarised below.

(Unit: Thousand Baht)

	Consolidated
	financial statements
Balance as at 1 January 2022	120,689
Current service cost	3,697
Interest cost	741
Balance as at 31 March 2022	<u>125,127</u>

(Unaudited but reviewed)

## 15. Revenue from contracts with customers

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Type of goods or service:</b>				
IT integrated solutions	317,781	143,455	-	-
Services relating to information technology systems	270,940	248,104	-	-
Rental and service income	4,335	5,829	9,507	11,939
Total revenue from contracts with customers	<u>593,056</u>	<u>397,388</u>	<u>9,507</u>	<u>11,939</u>
<b>Timing of revenue recognition:</b>				
Revenue recognised at a point in time	132,202	159,468	-	-
Revenue recognised over time	457,854	237,920	9,507	11,939
Total revenue from contracts with customers	<u>593,056</u>	<u>397,388</u>	<u>9,507</u>	<u>11,939</u>

## 16. 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 periods ended 31 March 2022 and 2021 are made up as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Current income tax:</b>				
Interim corporate income tax charge	8,349	409	378	409
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(121)	779	8	-
<b>Income tax expenses reported in profit or loss</b>	<u>8,228</u>	<u>1,188</u>	<u>386</u>	<u>409</u>

**17. Earnings (loss) per share**

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

**18. Commitments and contingent liabilities****18.1 Capital commitments**

As at 31 March 2022, the Group has capital commitments of approximately Baht 4 million (the Company only: Baht 3 million), relating to renovation of rental building and office building.

**18.2 Service commitments**

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

As at 31 March 2022 and 31 December 2021, future minimum payments required under these service agreements were as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2022	2021	2022	2021
Payable:				
In up to 1 year	7	4	1	2
In over 1 year and up to 3 years	8	1	-	-

**18.3 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 2021: Baht 1.8 million per month) and the separate financial statement: Baht 0.6 million per month (31 December 2021: Baht 0.6 million per month) is payable in the future. The agreements end in December 2022, but they automatically renew for period of one year each time until terminate.

#### 18.4 Bank guarantees

As at 31 March 2022, the Group has outstanding bank guarantees of approximately Baht 91 million (31 December 2021: Baht 90 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 90 million (31 December 2021: Baht 89 million) to guarantee contractual performance of the subsidiary and amounting to Baht 1 million (31 December 2021: Baht 1 million) to guarantee electricity use of the Company.

### 19. Financial instrument

#### 19.1 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.

#### 19.2 Foreign currency risk

The subsidiary's exposure to foreign currency risk arises mainly from trading transactions that are denominated in foreign currencies. As at 31 March 2022, the subsidiary had the net liabilities denominated in foreign currency amounting to USD 1 million (31 December 2021: USD 1 million).

As at 31 March 2022 and 31 December 2021, the subsidiary had outstanding forward exchange contracts in order to hedge the foreign currency risk as follows:

Consolidated financial statements			
As at 31 March 2022			
Foreign currency	Bought amount	Contractual exchange rate of bought amount	Contractual maturity date
	(Million)	(Baht per 1 foreign currency unit)	
US Dollar	1	32.62 - 33.37	9 August - 23 September 2022

  

Consolidated financial statements			
As at 31 December 2021			
Foreign currency	Bought amount	Contractual exchange rate of bought amount	Contractual maturity date
	(Million)	(Baht per 1 foreign currency unit)	
US Dollar	1	32.68 - 33.57	18 May - 5 July 2022



## 20. 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's operating segments for the three-month periods ended 31 March 2022 and 2021.

(Unit: Million Baht)

	For the three-month periods ended 31 March							
	Distribution and provision of services relating to computer and computer systems segment		Rent out space and services segment		Elimination of inter-segment		Consolidation	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Revenues</b>								
Revenues from external customers								
Sales	318	143	-	-	-	-	318	143
Rental and service income	270	248	5	6	-	-	275	254
Total revenues from external customers	588	391	5	6	-	-	593	397
Inter-segment revenues	-	-	5	6	(5)	(6)	-	-
<b>Total revenues</b>	<b>588</b>	<b>391</b>	<b>10</b>	<b>12</b>	<b>(5)</b>	<b>(6)</b>	<b>593</b>	<b>397</b>
<b>Segment profit (loss)</b>	<b>61</b>	<b>(8)</b>	<b>1</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>62</b>	<b>(6)</b>
<b>Unallocated income and expenses</b>								
Other income							7	12
Unrealised gain from revaluation of fair value of financial assets							1	7
Administrative expenses							(29)	(11)
Finance cost							(1)	(1)
Reversal of impairment (loss) on financial assets							1	(1)
<b>Profit (loss) before income tax     expenses</b>							<b>41</b>	<b>-</b>
Income tax expenses							(8)	(1)
<b>Profit (loss) for the period</b>							<b>33</b>	<b>(1)</b>

**21. Events after the reporting period**

On 27 April 2022, the Annual General Meeting of shareholders passed a resolution approving the payment of a dividend for the year 2021 to the shareholders of Baht 0.66 per share, a total of Baht 187 million. The Company has already paid an interim dividend of Baht 0.25 per share, a total of Baht 71 million. The remaining dividend is Baht 0.41 per share, a total of Baht 116 million will be paid in May 2022.

**22. Approval of financial statements**

These financial statements were authorised for issue by the Company's Board of Directors on 11 May 2022.

(Unaudited but reviewed)

**Premier Technology Public Company Limited and its subsidiaries**

**Cash flow statement (continued)**

**For the three-month period ended 31 March 2022**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Cash flows from investing activities</b>				
Increase in investments in unit trust				
in debt and equity securities open-ended fund	(62,127)	(69,054)	(98,921)	-
Decrease in short-term loans to related party	-	-	103,500	-
Decrease in restricted bank deposits	-	146	-	-
Acquisition of equipment	(7,577)	(2,281)	(19)	-
Proceeds from sales of equipment	338	18	-	-
Interest income	-	-	545	-
<b>Net cash flows from (used in) investing activities</b>	<b>(69,366)</b>	<b>(71,171)</b>	<b>5,105</b>	<b>-</b>
<b>Cash flows from financing activities</b>				
Increase in short-term loans from related party	-	-	-	3,415
Repayment of long-term loans	(11,450)	(11,370)	(8,570)	(8,490)
Repayment of lease liabilities	(5,462)	(5,408)	-	-
<b>Net cash flows used in financing activities</b>	<b>(16,912)</b>	<b>(16,778)</b>	<b>(8,570)</b>	<b>(5,075)</b>
<b>Exchange differences on translation of financial statements in foreign currency</b>	<b>(4)</b>	<b>50</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(14,987)</b>	<b>(14,964)</b>	<b>258</b>	<b>(12)</b>
Cash and cash equivalents at beginning of period	28,361	21,969	407	37
<b>Cash and cash equivalents at end of period</b>	<b>13,374</b>	<b>7,005</b>	<b>665</b>	<b>25</b>
	-	-	-	-
<b>Supplementary disclosures of cash flows information:</b>				
Non-cash item				
Reclassified assets	23,628	-	-	-

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