

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 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 30 June 2022, 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: 10 August 2022

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position

As at 30 June 2022

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2022	31 December 2021	30 June 2022	31 December 2021
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		13,317	28,361	76	407
Trade and other receivables	2,3	426,530	418,342	327	279
Short-term loans to related party	2	-	-	25,000	163,000
Derivative assets		777	212	-	-
Prepaid service cost		306,879	190,635	-	-
Inventories	4	76,810	149,617	-	-
Work in progress		238,046	167,386	-	-
Other current financial assets	5	17,847	60,378	1,532	580
Other current assets		60,177	49,239	769	855
<b>Total current assets</b>		<b>1,140,383</b>	<b>1,064,170</b>	<b>27,704</b>	<b>165,121</b>
<b>Non-current assets</b>					
Restricted bank deposits	6	1,203	1,203	1,203	1,203
Non-current financial assets	5	32,930	53,022	-	-
Investment in subsidiaries	7	-	-	325,887	325,887
Investment properties	8	162,210	142,821	230,220	236,238
Property, plant and equipment	9	127,653	148,978	50	38
Right-of-use assets	10	57,968	67,105	-	-
Intangible assets	11	219	439	-	-
Deferred tax assets		27,921	25,680	-	-
Other non-current assets		5,914	8,246	4	4
<b>Total non-current assets</b>		<b>416,018</b>	<b>447,494</b>	<b>557,364</b>	<b>563,370</b>
<b>Total assets</b>		<b>1,556,401</b>	<b>1,511,664</b>	<b>585,068</b>	<b>728,491</b>

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 2022

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2022 (Unaudited but reviewed)	31 December 2021 (Audited)	30 June 2022 (Unaudited but reviewed)	31 December 2021 (Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Short-term loan from financial institution	12	33,400	-	-	-
Trade and other payables	2,13	314,965	395,826	2,271	1,753
Advances received for goods and services		420,936	242,362	-	-
Current portion of long-term loans	14	5,400	16,580	5,400	12,620
Current portion of lease liabilities	10	21,312	21,973	-	-
Income tax payable		-	96	-	96
Other current liabilities		14,168	20,393	154	167
<b>Total current liabilities</b>		<b>810,181</b>	<b>697,230</b>	<b>7,825</b>	<b>14,636</b>
<b>Non-current liabilities</b>					
Long-term loans, net of current portion	14	4,050	6,750	4,050	6,750
Lease liabilities, net of current portion	10	32,756	42,192	-	-
Provision for long-term employee benefits	15	129,562	120,689	-	-
Other non-current liabilities		3,448	3,448	6,045	6,506
<b>Total non-current liabilities</b>		<b>169,816</b>	<b>173,079</b>	<b>10,095</b>	<b>13,256</b>
<b>Total liabilities</b>		<b>979,997</b>	<b>870,309</b>	<b>17,920</b>	<b>27,892</b>

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 2022

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>30 June 2022</u>	<u>31 December 2021</u>	<u>30 June 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	264,137	329,160	254,870	388,321
Other components of shareholders' equity	<u>(11)</u>	<u>(83)</u>	<u>-</u>	<u>-</u>
<b>Total shareholders' equity</b>	<u>576,404</u>	<u>641,355</u>	<u>567,148</u>	<u>700,599</u>
<b>Total liabilities and shareholders' equity</b>	<u>1,556,401</u>	<u>1,511,664</u>	<u>585,068</u>	<u>728,491</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 2022**

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

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Sales	16	303,569	317,125	-	-
Rental and service income	16	293,385	273,358	8,863	11,549
Dividend income	7	-	-	-	174,998
Other income		13,743	9,045	329	12
Unrealised gain from revaluation of fair value of financial assets		-	-	-	14
<b>Total revenues</b>		<u>610,697</u>	<u>599,528</u>	<u>9,192</u>	<u>186,573</u>
<b>Expenses</b>					
Cost of sales and services		470,674	442,034	6,267	6,416
Distribution costs		18,139	19,047	-	-
Administrative expenses		92,262	98,965	21,480	10,549
Unrealised loss from revaluation of fair value of financial assets		935	1,128	39	-
<b>Total expenses</b>		<u>582,010</u>	<u>561,174</u>	<u>27,786</u>	<u>16,965</u>
<b>Operating profit (loss)</b>		<u>28,687</u>	<u>38,354</u>	<u>(18,594)</u>	<u>169,608</u>
Finance cost		(1,038)	(1,107)	(110)	(460)
Reversal of impairment (loss) on financial assets		89	(6,055)	-	-
<b>Profit (loss) before income tax expenses</b>		<u>27,738</u>	<u>31,192</u>	<u>(18,704)</u>	<u>169,148</u>
Income tax income (expenses)	17	(9,661)	(8,992)	104	(404)
<b>Profit (loss) for the period</b>		<u>18,077</u>	<u>22,200</u>	<u>(18,600)</u>	<u>168,744</u>
<b>Other comprehensive income for the period:</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		76	31	-	-
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods - net of income tax		76	31	-	-
<b>Other comprehensive income for the period</b>		<u>76</u>	<u>31</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>		<u>18,153</u>	<u>22,231</u>	<u>(18,600)</u>	<u>168,744</u>
<b>Basic earnings (loss) per share (Baht)</b>					
Profit (loss) for the period	18	0.06	0.08	(0.07)	0.59
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 comprehensive income (continued)****For the six-month period ended 30 June 2022**

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

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Sales	16	621,350	460,580	-	-
Rental and service income	16	568,660	527,291	18,370	23,488
Dividend income	7	-	-	-	174,998
Other income		20,374	20,662	884	13
Unrealised gain from revaluation of fair value of financial assets		331	5,436	-	14
<b>Total revenues</b>		<u>1,210,715</u>	<u>1,013,969</u>	<u>19,254</u>	<u>198,513</u>
<b>Expenses</b>					
Cost of sales and services		936,148	763,837	11,963	12,622
Distribution costs		36,192	34,421	-	-
Administrative expenses		168,312	175,925	23,786	12,879
<b>Total expenses</b>		<u>1,140,652</u>	<u>974,183</u>	<u>35,749</u>	<u>25,501</u>
<b>Operating profit (loss)</b>		70,063	39,786	(16,495)	173,012
Finance cost		(1,538)	(2,358)	(280)	(1,048)
Reversal of impairment (loss) on financial assets		735	(6,492)	-	-
<b>Profit (loss) before income tax expenses</b>		69,260	30,936	(16,775)	171,964
Income tax expenses	17	(17,889)	(10,180)	(282)	(813)
<b>Profit (loss) for the period</b>		<u>51,371</u>	<u>20,756</u>	<u>(17,057)</u>	<u>171,151</u>
<b>Other comprehensive income for the period:</b>					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Exchange differences on translation of financial statements in foreign currency		72	81	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		72	81	-	-
<b>Other comprehensive income for the period</b>		<u>72</u>	<u>81</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>		<u>51,443</u>	<u>20,837</u>	<u>(17,057)</u>	<u>171,151</u>
<b>Basic earnings (loss) per share (Baht)</b>					
Profit (loss) for the period	18	0.18	0.07	(0.06)	0.60
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 2022

(Unit: Thousand Baht)

Consolidated financial statements

	Retained earnings		Other components of shareholders' equity			
			Other comprehensive income		Total	
	Issued and paid-up share capital	Appropriated - statutory reserve	Unappropriated	Exchange differences		Total other components of shareholders' equity
				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
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 19)	-	-	(113,556)	-	-	(113,556)
<b>Balance as at 30 June 2021</b>	<u>283,889</u>	<u>28,389</u>	<u>301,550</u>	<u>(133)</u>	<u>(133)</u>	<u>613,695</u>
<b>Balance as at 1 January 2022</b>	283,889	28,389	329,160	(83)	(83)	641,355
Profit for the period	-	-	51,371	-	-	51,371
Other comprehensive income for the period	-	-	-	72	72	72
Total comprehensive income for the period	-	-	51,371	72	72	51,443
Dividend paid (Note 19)	-	-	(116,394)	-	-	(116,394)
<b>Balance as at 30 June 2022</b>	<u>283,889</u>	<u>28,389</u>	<u>264,137</u>	<u>(11)</u>	<u>(11)</u>	<u>576,404</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 2022**

(Unit: Thousand Baht)

	<b>Separate financial statements</b>			<b>Total shareholders' equity</b>
	<b>Issued and paid-up share capital</b>	<b>Retained earnings</b>		
		<b>Appropriated - statutory reserve</b>	<b>Unappropriated</b>	
<b>Balance as at 1 January 2021</b>	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 19)	-	-	(113,556)	(113,556)
<b>Balance as at 30 June 2021</b>	<b>283,889</b>	<b>28,389</b>	<b>255,717</b>	<b>567,995</b>
<b>Balance as at 1 January 2022</b>	283,889	28,389	388,321	700,599
Loss for the period	-	-	(17,057)	(17,057)
Total comprehensive income for the period	-	-	(17,057)	(17,057)
Dividend paid (Note 19)	-	-	(116,394)	(116,394)
<b>Balance as at 30 June 2022</b>	<b>283,889</b>	<b>28,389</b>	<b>254,870</b>	<b>567,148</b>

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 2022**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Cash flows from operating activities</b>				
Profit (loss) before tax	69,260	30,936	(16,775)	171,964
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:				
Unrealised (gain) loss on exchange rate	363	(3,426)	-	(14)
Unrealised (gain) loss on changes in value of investments in unit trust-open-ended fund	235	(1,369)	-	-
Allowance for expected credit losses (reversal)	(735)	6,492	-	-
Reduce cost of inventory to net realisable value (reversal)	1,531	(2,676)	-	-
Depreciation	27,684	36,182	6,458	6,349
(Gain) loss on sales/write-off of equipment	(87)	90	-	-
Amortisation of intangible assets	220	219	-	-
Amortisation of prepaid rental expenses	316	497	-	-
Long-term employee benefits expenses	8,875	10,201	-	-
Income from investment - dividend received from investment in subsidiary	-	-	-	(174,998)
Interest income	(32)	(10)	(830)	(2)
Interest expenses	1,538	2,358	280	1,048
Profit (loss) from operating activities before changes in operating assets and liabilities	109,168	79,494	(10,867)	4,347
(Increase) decrease in operating assets				
Trade and other receivables	(7,453)	(8,703)	(48)	685
Prepaid service cost	(116,244)	(28,565)	-	-
Inventories	71,276	(64,944)	-	-
Work in progress	(70,660)	(41,956)	-	-
Other current assets	4,766	775	472	591
Other non-current assets	2,016	175	-	-
Increase (decrease) in operating liabilities				
Trade and other payables	(81,786)	(37,488)	522	1,895
Advance received for goods and services	178,574	90,015	-	-
Other current liabilities	(6,225)	(15,234)	(13)	(558)
Cash paid for long-term employee benefits	(2)	(2,348)	-	-
Other non-current liabilities	-	(784)	(461)	(784)
Cash flows from (used in) operating activities	83,430	(29,563)	(10,395)	6,176
Cash paid for interest expenses	(1,541)	(2,366)	(283)	(1,056)
Cash refund from withholding tax deducted at source	7,016	281	545	281
Cash paid for income tax	(42,946)	(33,669)	(1,310)	(1,162)
<b>Net cash flows from (used in) operating activities</b>	<b>45,959</b>	<b>(65,317)</b>	<b>(11,443)</b>	<b>4,239</b>

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 2022**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Cash flows from investing activities</b>				
(Increase) decrease in investments in unit trust				
in debt and equity securities open-ended fund	62,388	159,194	(952)	(43,125)
Decrease in short-term loans to related party	-	-	138,000	-
Decrease in restricted bank deposits	-	294	-	-
Renovation of investment properties	(306)	(946)	(433)	(1,565)
Acquisition of equipment	(15,713)	(4,797)	(19)	-
Proceeds from sales of equipment	364	19	-	-
Dividend received from investment in subsidiary	-	-	-	174,998
Interest income	32	10	830	2
<b>Net cash flows from investing activities</b>	<u>46,765</u>	<u>153,774</u>	<u>137,426</u>	<u>130,310</u>
<b>Cash flows from financing activities</b>				
Increase in short-term loan from financial institution	33,400	50,000	-	-
Decrease in short-term loans from related party	-	-	-	(4,015)
Repayment of long-term loans	(13,880)	(22,740)	(9,920)	(16,980)
Repayment of lease liabilities	(10,966)	(10,772)	-	-
Dividend paid	(116,394)	(113,556)	(116,394)	(113,556)
<b>Net cash flows used in financing activities</b>	<u>(107,840)</u>	<u>(97,068)</u>	<u>(126,314)</u>	<u>(134,551)</u>
<b>Exchange differences on translation of</b>				
<b>financial statements in foreign currency</b>	<u>72</u>	<u>81</u>	<u>-</u>	<u>-</u>
<b>Net decrease in cash and cash equivalents</b>	(15,044)	(8,530)	(331)	(2)
Cash and cash equivalents at beginning of period	<u>28,361</u>	<u>21,969</u>	<u>407</u>	<u>37</u>
<b>Cash and cash equivalents at end of period</b>	<u>13,317</u>	<u>13,439</u>	<u>76</u>	<u>35</u>
	-	-	-	-
<b>Supplementary disclosures of cash flows information:</b>				
Non-cash items				
Reclassified assets	23,628	-	-	-
Increase in right-of-use assets under the lease during the period	869	-	-	-
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 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.

(Unaudited but reviewed)

## 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)

	Consolidated financial statements				Transfer pricing policy
	For the three-month periods ended		For the six-month periods ended		
	30 June		30 June		
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
<u>Transactions with related companies</u>					
Sales and service income	12	11	23	21	Note 2.1
Rental and service income	2	3	4	6	Contract price, which is price in the ordinary course of business
Cost of sales and services	-	1	-	2	Contract price, which is price in the ordinary course of business
Administrative expenses	5	6	11	12	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

(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		
	<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	10	12	Contract price, which is price in the ordinary course of business
Interest income	-	-	1	-	2.0 percent per annum
Dividend income	-	175	-	175	Declared rate

(Unaudited but reviewed)

(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		
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
<u>Transactions with related companies</u>					
Rental and service income	2	3	4	6	Contract price, which is price in the ordinary course of business
Cost of sales and services	-	-	-	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

- 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.

As at 30 June 2022 and 31 December 2021, the balances of the accounts between the Group and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 June	31 December	30 June	31 December
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	(Audited)		(Audited)	
<b><u>Trade receivables - related parties (Note 3)</u></b>				
Related companies (related by common directors)	<u>476</u>	<u>40</u>	<u>-</u>	<u>-</u>
<b><u>Accrued income - related parties (Note 3)</u></b>				
Related companies (related by common directors)	<u>755</u>	<u>103</u>	<u>199</u>	<u>195</u>
<b><u>Prepaid deposit - related parties</u></b>				
Related companies (related by common directors)	<u>32</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Amounts due to related parties (Note 13)</u></b>				
Related companies (related by common directors)	<u>78</u>	<u>43</u>	<u>-</u>	<u>42</u>
<b><u>Accrued expenses - related parties (Note 13)</u></b>				
Related companies (related by common directors)	<u>19</u>	<u>4</u>	<u>15</u>	<u>-</u>
<b><u>Lease liabilities, net - related parties</u></b>				
Related companies (related by common directors)	<u>856</u>	<u>-</u>	<u>-</u>	<u>-</u>

(Unaudited but reviewed)

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

As at 30 June 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)

	Separate financial statements			
	Balance as at 31 December 2021	Increase during the period	Decrease during the period	Balance as at 30 June 2022
Related by	(Audited)			
<u>Short-term loans to related party</u>				
Datapro Computer Systems Company Limited	163,000	80,000	(218,000)	25,000
Subsidiary				

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.

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

During the three-month and six-month periods ended 30 June 2022 and 2021, 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 financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Short-term employee benefits	8.7	6.5	0.1	0.1
Post-employment benefits	0.5	0.7	-	-
Total	9.2	7.2	0.1	0.1

(Unit: Million Baht)

	For the six-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Short-term employee benefits	17.1	13.0	0.2	0.2
Post-employment benefits	0.9	1.5	-	-
Total	18.0	14.5	0.2	0.2

(Unaudited but reviewed)

### 3. Trade and other receivables

(Unit: Thousand Baht)

Consolidated financial statements		
30 June 2022	31 December 2021	
	(Audited)	
<u>Trade receivables - related parties (Note 2)</u>		
Aged on the basis of due dates		
Not yet due	464	24
Past due		
Up to 3 months	12	16
Total trade receivables - related parties	476	40
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	233,504	308,386
Past due		
Up to 3 months	118,393	54,372
3 - 6 months	1,341	3,403
6 - 12 months	88	48
Over 12 months	13,291	13,797
Total	366,617	380,006
Less: Allowance for expected credit losses	(13,379)	(14,114)
Total trade receivables - unrelated parties, net	353,238	365,892
Total trade receivables - net	353,714	365,932
<u>Other receivables</u>		
Accrued income - related parties (Note 2)	755	103
Accrued income - unrelated parties	72,061	52,307
Total other receivables	72,816	52,410
Total trade and other receivables - net	426,530	418,342

(Unit: Thousand Baht)

Separate financial statements		
30 June 2022	31 December 2021	
	(Audited)	
<u>Other receivables</u>		
Accrued income - related parties (Note 2)	199	195
Accrued income - unrelated parties	128	84
Total other receivables	327	279
Total trade and other receivables	327	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 six-month period ended 30 June 2022 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Balance as at 1 January 2022	13,004
Add: Reduction cost of inventories to net realisable value	1,531
Balance as at 30 June 2022	14,535

#### 5. Other financial assets

5.1 As at 30 June 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	
	30 June	31 December	30 June	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
<u>Financial assets at FVTPL</u>				
Investments in unit trust in debt securities				
open-ended fund	17,847	60,378	1,532	580
Investment in unit trust in equity securities				
open-ended fund	32,930	53,022	-	-
Total financial assets at FVTPL	50,777	113,400	1,532	580
Current	17,847	60,378	1,532	580
Non-current	32,930	53,022	-	-
	50,777	113,400	1,532	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
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at 1 January 2022	60,378	580
Increase during the period	342,747	104,605
Dispose during the period	(385,279)	(103,653)
Unrealized gain on changes in value of investments in unit trust	<u>1</u>	<u>-</u>
Net book value as at 30 June 2022	<u>17,847</u>	<u>1,532</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
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at 1 January 2022	53,022	-
Dispose during the period	(19,856)	-
Unrealised loss on changes in value of investments in unit trust	<u>(236)</u>	<u>-</u>
Net book value as at 30 June 2022	<u>32,930</u>	<u>-</u>

## 6. Restricted bank deposits

Deposits with bank 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	
	30 June	31 December	30 June	31 December	30 June	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

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. Investment properties

Movements of the investment properties account during the six-month period ended 30 June 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	-
Acquisitions during period - at cost	306	433
Depreciation for the period	(4,545)	(6,451)
<b>Net book value as at 30 June 2022</b>	<u>162,210</u>	<u>230,220</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 six-month period ended 30 June 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	15,713	19
Transfers during the period	(23,628)	-
Disposals/write-off during the period - net book value at disposal/write-off date	(277)	-
Depreciation for the period	(13,133)	(7)
<b>Net book value as at 30 June 2022</b>	<b>127,653</b>	<b>50</b>

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 six-month period ended 30 June 2022 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
<b>Net book value as at 1 January 2022</b>	67,105
Increase in right-of-use assets under the lease during the period	869
Depreciation for the period	(10,006)
<b>Net book value as at 30 June 2022</b>	<b>57,968</b>

(Unaudited but reviewed)

## 10.2 Lease liabilities

(Unit: Thousand Baht)

	Consolidated financial statements	
	30 June 2022	31 December 2021
		(Audited)
Lease payments	57,862	68,476
Less: Deferred interest expenses	(3,794)	(4,311)
Total	54,068	64,165
Less: Portion due within one year	(21,312)	(21,973)
Lease liabilities, net of current portion	32,756	42,192

## 11. Intangible assets

Movements of the intangible assets account during the six-month period ended 30 June 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	(220)
<b>Net book value as at 30 June 2022</b>	219

## 12. Short-term loan from financial institution

As at 30 June 2022, 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 2022. Such loans are not secured.

(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
	2022	2021	2022	2021
		(Audited)		(Audited)
Amounts due to related parties (Note 2)	78	43	-	42
Trade payables - unrelated parties	259,652	332,009	1,496	1,021
Accrued expenses - related parties (Note 2)	19	4	15	-
Accrued expenses - unrelated parties	55,216	63,770	760	690
Total trade and other payables	<u>314,965</u>	<u>395,826</u>	<u>2,271</u>	<u>1,753</u>

### 14. Long-term loans

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2022	2021	2022	2021
		(Audited)		(Audited)
Long-term loans	9,450	23,330	9,450	19,370
Less: Current portion	(5,400)	(16,580)	(5,400)	(12,620)
Long-term loans, net of current portion	<u>4,050</u>	<u>6,750</u>	<u>4,050</u>	<u>6,750</u>

Movements of the long-term loans account during the six-month period ended 30 June 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	<u>(13,880)</u>	<u>(9,920)</u>
Balance as at 30 June 2022	<u>9,450</u>	<u>9,450</u>

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

(Unaudited but reviewed)

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.

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

Movement of the provision for long-term employee benefits account during the six-month period ended 30 June 2022 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
Balance as at 1 January 2022	120,689
Current service cost	7,395
Interest cost	1,480
Benefits paid during the period	(2)
Balance as at 30 June 2022	129,562

#### 16. Revenue from contracts with customers

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June			
	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	303,569	317,125	-	-
Services relating to information technology systems	289,316	267,998	-	-
Rental and service income	4,069	5,360	8,863	11,549
Total revenue from contracts with customers	596,954	590,483	8,863	11,549
<b>Timing of revenue recognition:</b>				
Revenue recognised at a point in time	228,000	335,603	-	-
Revenue recognised over time	368,954	254,880	8,863	11,549
Total revenue from contracts with customers	596,954	590,483	8,863	11,549

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements	financial statements	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	621,350	460,580	-	-
Services relating to information technology systems	560,256	516,102	-	-
Rental and service income	8,404	11,189	18,370	23,488
Total revenue from contracts with customers	<u>1,190,010</u>	<u>987,871</u>	<u>18,370</u>	<u>23,488</u>
<b>Timing of revenue recognition:</b>				
Revenue recognised at a point in time	363,202	495,071	-	-
Revenue recognised over time	826,808	492,800	18,370	23,488
Total revenue from contracts with customers	<u>1,190,010</u>	<u>987,871</u>	<u>18,370</u>	<u>23,488</u>

## 17. Income tax

Interim corporate income tax was calculated on profit (loss) 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 (income) expenses for the three-month and six-month periods ended 30 June 2022 and 2021 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>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Current income tax:</b>				
Interim corporate income tax charge	11,780	10,030	(96)	401
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(2,119)	(1,038)	(8)	3
<b>Income tax (income) expenses reported in profit or loss</b>	<u>9,661</u>	<u>8,992</u>	<u>(104)</u>	<u>404</u>



(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements	financial statements	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	20,129	10,439	282	810
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(2,240)	(259)	-	3
<b>Income tax expenses reported in profit or loss</b>	<u>17,889</u>	<u>10,180</u>	<u>282</u>	<u>813</u>

## 18. 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.

## 19. Dividends

	Approved by	Total dividends (Unit: Million Baht)	Dividend per share (Unit: Baht)
<b>Final dividends for 2020</b>	Annual General Meeting of the		
from operating for 2020	shareholders on 28 April 2021	<u>114</u>	0.40
Total dividends paid in 2021		<u><u>114</u></u>	
<b>Final dividends for 2021</b>	Annual General Meeting of the		
from operating for 2021	shareholders on 27 April 2022	<u>116</u>	0.41
Total dividends paid in 2022		<u><u>116</u></u>	

## 20. Commitments and contingent liabilities

### 20.1 Capital commitments

As at 30 June 2022, the Group has capital commitments of approximately Baht 2 million (the Company only: Baht 2 million), relating to renovation of rental building and office building.

### 20.2 Service commitments

The Group has 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 30 June 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	
	30 June	31 December	30 June	31 December
	2022	2021	2022	2021
Payable:				
In up to 1 year	9	4	2	2
In over 1 year and up to 3 years	7	1	-	-

### 20.3 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.

### 20.4 Bank guarantees

As at 30 June 2022, the Group has outstanding bank guarantees of approximately Baht 88 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 87 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.

## 21. Financial instruments

### 21.1 Fair value of financial instruments

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.

### 21.2 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 2022, the subsidiary had the net liabilities denominated in foreign currency amounting to USD 1 million (31 December 2021: USD 1 million).

As at 30 June 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 30 June 2022			
Foreign currency	Bought amount	Contractual exchange rate of bought amount	Contractual maturity date
	(Million)	(Baht per 1 foreign currency unit)	
US Dollar	1	33.82 - 34.96	1 July - 22 December 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

## 22. 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 and six-month periods ended 30 June 2022 and 2021.

(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>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	304	318	-	-	-	-	304	318
Rental and service income	289	268	4	5	-	-	293	273
Total revenues from external customers	593	586	4	5	-	-	597	591
Inter-segment revenues	-	-	5	6	(5)	(6)	-	-
<b>Total revenues</b>	<b>593</b>	<b>586</b>	<b>9</b>	<b>11</b>	<b>(5)</b>	<b>(6)</b>	<b>597</b>	<b>591</b>
<b>Segment profit</b>	<b>66</b>	<b>73</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>66</b>	<b>74</b>
<b>Unallocated income and expenses:</b>								
Other income							14	9
Administrative expenses							(50)	(44)
Unrealised loss from revaluation of fair value of financial assets							(1)	(1)
Finance cost							(1)	(1)
Impairment loss on financial assets							-	(6)
<b>Profit before income tax expenses</b>							<b>28</b>	<b>31</b>
Income tax expenses							(10)	(9)
<b>Profit for the period</b>							<b>18</b>	<b>22</b>

(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>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	621	461	-	-	-	-	621	461
Rental and service income	561	516	8	11	-	-	569	527
Total revenues from external customers	1,182	977	8	11	-	-	1,190	988
Inter-segment revenues	-	-	10	12	(10)	(12)	-	-
<b>Total revenues</b>	<b>1,182</b>	<b>977</b>	<b>18</b>	<b>23</b>	<b>(10)</b>	<b>(12)</b>	<b>1,190</b>	<b>988</b>
<b>Segment profit</b>	<b>127</b>	<b>65</b>	<b>1</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>128</b>	<b>68</b>
<b>Unallocated income and expenses:</b>								
Other income							20	21
Unrealised gain from revaluation of fair value of financial assets							-	5
Administrative expenses							(78)	(55)
Finance cost							(2)	(2)
Reversal of impairment (loss) on financial assets							1	(6)
<b>Profit before income tax expenses</b>							<b>69</b>	<b>31</b>
Income tax expenses							(18)	(10)
<b>Profit for the period</b>							<b>51</b>	<b>21</b>

**23. Events after the reporting period**

On 10 August 2022, the Meeting of the Board of Directors of the Company passed a resolution to approve on interim dividend payment from retained earnings as of 30 June 2022 to the Company's shareholders at Baht 0.20 per share, totaling Baht 56.8 million, which will be paid to the shareholders on 7 September 2022.

**24. Approval of financial statements**

These financial statements were authorised for issue by the Company's Board of Directors on 10 August 2022.