



บริษัท ดีลอยท์ ทูเช โทมatsu ไชยอส  
สอบบัญชี จำกัด  
อาคาร เอไอเอ สาทร์ ทาวเวอร์ ชั้น 23-27  
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**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION  
BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

**TO THE BOARD OF DIRECTORS  
HUMANICA PUBLIC COMPANY LIMITED**

We have reviewed the consolidated statement of financial position of Humanica Public Company Limited and its subsidiaries and the separate statement of financial position of Humanica Public Company Limited as at September 30, 2021, and the related consolidated and separate statements of profit or loss and other comprehensive income for the three-month and nine-month periods ended September 30, 2021, and the related consolidated and separate statements of changes in shareholders' equity, and cash flows for the nine-month period ended September 30, 2021, and the condensed notes to the financial statements. The Company's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

**Scope of Review**

We conducted our 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 us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".

Wimolporn Boonyusthian  
Certified Public Accountant (Thailand)  
Registration No. 4067

**BANGKOK**  
November 11, 2021

**DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.**



HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION  
AS AT SEPTEMBER 30, 2021

UNIT : THOUSAND BAHT

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		As at	As at	As at	As at
		September 30,	December 31,	September 30,	December 31,
		2021	2020	2021	2020
		"Unaudited"		"Unaudited"	
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	5.1	352,926	246,798	202,493	105,736
Trade and other current receivables	6	155,993	126,253	103,891	81,365
Current contract assets		35,338	30,350	30,264	24,064
Short-term loans		4,375	-	4,375	14,500
Inventories	7	14,584	14,979	-	-
Other current financial assets	8	69,318	227,768	67,318	224,768
Other current assets		1,342	7,256	907	1,324
Total Current Assets		633,876	653,404	409,248	451,757
NON-CURRENT ASSETS					
Restricted bank deposits		686	864	574	756
Other non-current financial assets	8	487,409	392,294	487,409	392,294
Investment in associates	9	64,527	28,565	60,798	25,700
Investment in subsidiaries	10	-	-	276,504	250,619
Building improvement and equipment	11	44,459	44,647	37,671	37,645
Right-of-use assets	12	142,880	128,831	135,687	119,630
Goodwill		108,619	108,619	-	-
Other intangible assets other than goodwill	13	185,567	176,162	112,133	93,001
Computer software under development	14	13,219	34,194	13,219	32,178
Deferred tax assets		5,169	10,979	1,060	8,101
Other non-current assets	15	14,111	13,093	10,689	10,769
Total Non-current Assets		1,066,646	938,248	1,135,744	970,693
TOTAL ASSETS		1,700,522	1,591,652	1,544,992	1,422,450

See the condensed notes to the financial statements

**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF FINANCIAL POSITION (CONTINUED)**  
**AS AT SEPTEMBER 30, 2021**

UNIT : THOUSAND BAHT

	Notes	Consolidated Financial Statements		Separate Financial Statements	
		As at September 30, 2021 "Unaudited"	As at December 31, 2020	As at September 30, 2021 "Unaudited"	As at December 31, 2020
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
Trade and other current payables	16	53,257	58,542	33,920	37,824
Current contract liabilities		50,445	47,817	26,601	32,668
Current portion of lease liabilities	17	22,070	20,237	17,150	13,579
Corporate income tax payable		5,704	10,551	2,384	3,044
Other current liabilities		16,754	13,954	10,631	8,931
Total Current Liabilities		148,230	151,101	90,686	96,046
<b>NON-CURRENT LIABILITIES</b>					
Lease liabilities	17	133,645	117,388	131,167	114,630
Deferred tax liabilities		14,429	16,644	-	-
Non-current provisions for employee benefits	18	44,377	39,666	28,102	25,324
Other non-current liabilities		297	-	442	-
Total Non-current Liabilities		192,748	173,698	159,711	139,954
<b>TOTAL LIABILITIES</b>		<b>340,978</b>	<b>324,799</b>	<b>250,397</b>	<b>236,000</b>
<b>SHAREHOLDERS' EQUITY</b>					
Share capital					
Authorized share capital					
690,000,000 ordinary shares of Baht 0.50 each	21	345,000		345,000	
680,000,000 ordinary shares of Baht 0.50 each			340,000		340,000
Issued and paid-up share capital					
680,000,000 ordinary shares of Baht 0.50 each, fully paid		340,000	340,000	340,000	340,000
Share premium on ordinary shares		649,124	649,124	649,124	649,124
Capital reserve for share-based payment transactions		5,145	5,145	5,145	5,145
Capital deficit from changes in shareholding percentage in subsidiaries		(12,666)	(12,666)	-	-
Retained earnings					
Appropriated - Legal reserve		34,000	34,000	34,000	34,000
Unappropriated		300,803	258,775	234,839	164,078
Other components of shareholders' equity		36,349	(8,756)	31,487	(5,897)
Total equity attributable to owners of the parent		1,352,755	1,265,622	1,294,595	1,186,450
Non-controlling interests		6,789	1,231	-	-
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>1,359,544</b>	<b>1,266,853</b>	<b>1,294,595</b>	<b>1,186,450</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>1,700,522</b>	<b>1,591,652</b>	<b>1,544,992</b>	<b>1,422,450</b>

See the condensed notes to the financial statements

HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2021  
“UNAUDITED”

UNIT : THOUSAND BAHT

	Notes	Consolidated Financial Statements		Separate Financial Statements	
		2021	2020	2021	2020
<b>REVENUES</b>					
Revenue from sales and rendering services	23	174,192	178,164	101,048	99,743
Other income		6,274	3,697	13,224	7,462
Total Revenues		<u>180,466</u>	<u>181,861</u>	<u>114,272</u>	<u>107,205</u>
<b>EXPENSES</b>					
Cost of sales and rendering services		102,716	103,398	59,253	54,609
Distribution costs		7,962	8,099	3,301	2,418
Administrative expenses		30,250	28,104	20,379	22,116
Total Expenses		<u>140,928</u>	<u>139,601</u>	<u>82,933</u>	<u>79,143</u>
Profit from operating activities		<u>39,538</u>	<u>42,260</u>	<u>31,339</u>	<u>28,062</u>
Finance income		2,907	2,682	52,903	12,734
Finance costs		(2,347)	(2,223)	(2,237)	(2,034)
Share of profit from investment in associates		431	555	-	-
Profit before income tax expense		<u>40,529</u>	<u>43,274</u>	<u>82,005</u>	<u>38,762</u>
Income tax expense	19	<u>(4,164)</u>	<u>(4,718)</u>	<u>(2,571)</u>	<u>(2,053)</u>
<b>PROFIT FOR THE PERIODS</b>		<u>36,365</u>	<u>38,556</u>	<u>79,434</u>	<u>36,709</u>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>					
<b>Items that may be reclassified subsequently to profit or loss</b>					
Exchange differences on translation of financial statements		3,873	2,730	-	-
Total items that may be reclassified subsequently to profit or loss, net of tax		<u>3,873</u>	<u>2,730</u>	<u>-</u>	<u>-</u>
<b>Items that will not be reclassified subsequently to profit or loss</b>					
Gain (loss) on investment in equity designated at fair value through other comprehensive income		42,137	(4,778)	42,137	(4,778)
Total items that will not be reclassified subsequently to profit or loss, net of tax		<u>42,137</u>	<u>(4,778)</u>	<u>42,137</u>	<u>(4,778)</u>
Other comprehensive income (loss) for the periods, net of tax		<u>46,010</u>	<u>(2,048)</u>	<u>42,137</u>	<u>(4,778)</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIODS</b>		<u>82,375</u>	<u>36,508</u>	<u>121,571</u>	<u>31,931</u>
<b>PROFIT (LOSS) ATTRIBUTABLE TO:</b>					
Owners of the parent		36,956	38,556	79,434	36,709
Non-controlling interests		(591)	-	-	-
<b>PROFIT FOR THE PERIODS</b>		<u>36,365</u>	<u>38,556</u>	<u>79,434</u>	<u>36,709</u>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>					
Owners of the parent		82,966	36,508	121,571	31,931
Non-controlling interests		(591)	-	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIODS</b>		<u>82,375</u>	<u>36,508</u>	<u>121,571</u>	<u>31,931</u>
<b>Earnings per share</b>					
Basic earnings attributable to owners of the Company per share (Baht)	20	<u>0.05</u>	<u>0.06</u>	<u>0.12</u>	<u>0.05</u>

See the condensed notes to the financial statements

**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021**  
**"UNAUDITED"**

UNIT : THOUSAND BAHT

	Notes	Consolidated Financial Statements		Separate Financial Statements	
		2021	2020	2021	2020
<b>REVENUES</b>					
Revenue from sales and rendering services	23	542,246	524,513	313,490	300,213
Other income		17,738	7,635	35,823	18,410
Total Revenues		<u>559,984</u>	<u>532,148</u>	<u>349,313</u>	<u>318,623</u>
<b>EXPENSES</b>					
Cost of sales and rendering services		296,490	294,125	171,013	165,093
Distribution costs		22,849	19,898	9,115	6,520
Administrative expenses		103,022	85,379	71,958	64,888
Total Expenses		<u>422,361</u>	<u>399,402</u>	<u>252,086</u>	<u>236,501</u>
Profit from operating activities		<u>137,623</u>	<u>132,746</u>	<u>97,227</u>	<u>82,122</u>
Finance income		8,835	8,032	73,801	25,144
Finance costs		(7,096)	(6,277)	(6,753)	(5,603)
Share of profit from investment in associates		864	1,655	-	-
Profit before income tax expense		<u>140,226</u>	<u>136,156</u>	<u>164,275</u>	<u>101,663</u>
Income tax expense	19	<u>(15,945)</u>	<u>(14,823)</u>	<u>(7,955)</u>	<u>(6,242)</u>
PROFIT FOR THE PERIODS		<u>124,281</u>	<u>121,333</u>	<u>156,320</u>	<u>95,421</u>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>					
<b>Items that may be reclassified subsequently to profit or loss</b>					
Exchange differences on translation of financial statements		7,721	2,127	-	-
Total items that may be reclassified subsequently to profit or loss, net of tax		<u>7,721</u>	<u>2,127</u>	<u>-</u>	<u>-</u>
<b>Items that will not be reclassified subsequently to profit or loss</b>					
Gain (loss) on investment in equity designated at fair value through other comprehensive income		47,025	(22,160)	47,025	(22,160)
Total items that will not be reclassified subsequently to profit or loss, net of tax		<u>47,025</u>	<u>(22,160)</u>	<u>47,025</u>	<u>(22,160)</u>
Other comprehensive income (loss) for the periods, net of tax		<u>54,746</u>	<u>(20,033)</u>	<u>47,025</u>	<u>(22,160)</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIODS		<u>179,027</u>	<u>101,300</u>	<u>203,345</u>	<u>73,261</u>
<b>PROFIT (LOSS) ATTRIBUTABLE TO:</b>					
Owners of the parent		127,587	121,333	156,320	95,421
Non-controlling interests		(3,306)	-	-	-
PROFIT FOR THE PERIODS		<u>124,281</u>	<u>121,333</u>	<u>156,320</u>	<u>95,421</u>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>					
Owners of the parent		182,333	101,300	203,345	73,261
Non-controlling interests		(3,306)	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIODS		<u>179,027</u>	<u>101,300</u>	<u>203,345</u>	<u>73,261</u>
<b>Earnings per share</b>					
Basic earnings attributable to owners of the Company per share (Baht)	20	<u>0.19</u>	<u>0.18</u>	<u>0.23</u>	<u>0.14</u>

See the condensed notes to the financial statements

HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021  
CONSOLIDATED FINANCIAL STATEMENTS  
"UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	Issued and paid-up share capital	Premium on ordinary shares	Capital reserve for share-based payment transactions	Capital deficit from changes in shareholding percentage in subsidiary	Retained earnings Appropriated Legal reserve	Unappropriated	Other components of shareholders' equity Exchange differences on translation of financial statements	Gain (loss) on investment in equity designated at fair value through other comprehensive income	Total other components of shareholders' equity	Total equity attributable to owners of the parent	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
<b>"Restated"</b>													
Balance as at January 1, 2020 as previously reported		340,000	649,124	5,145	(12,666)	22,710	183,341	(3,565)	17,017	13,452	1,201,106	1	1,201,107
Effect from business acquisition		-	-	-	-	-	(3,245)	-	-	-	(3,245)	-	(3,245)
Balance as at January 1, 2020 as restated		340,000	649,124	5,145	(12,666)	22,710	180,096	(3,565)	17,017	13,452	1,197,861	1	1,197,862
Profit for the period		-	-	-	-	-	121,333	-	-	-	121,333	-	121,333
Other comprehensive income (loss) for the period		-	-	-	-	-	-	2,127	(22,160)	(20,033)	(20,033)	-	(20,033)
Total comprehensive income (loss) for the period		-	-	-	-	-	121,333	2,127	(22,160)	(20,033)	101,300	-	101,300
Dividends paid	22	-	-	-	-	-	(81,600)	-	-	-	(81,600)	-	(81,600)
Profit on disposal of investment in equity as measured at fair value through other comprehensive income		-	-	-	-	-	3,658	-	(3,658)	(3,658)	-	-	-
Non-controlling interest of the subsidiaries from business acquisition		-	-	-	-	-	-	-	-	-	-	2,126	2,126
Balance as at September 30, 2020		340,000	649,124	5,145	(12,666)	22,710	223,487	(1,438)	(8,801)	(10,239)	1,217,561	2,127	1,219,688
Balance as at January 1, 2021		340,000	649,124	5,145	(12,666)	34,000	258,775	(2,859)	(5,897)	(8,756)	1,265,622	1,231	1,266,853
Profit for the period		-	-	-	-	-	127,587	-	-	-	127,587	(3,306)	124,281
Other comprehensive income for the period		-	-	-	-	-	-	7,721	47,025	54,746	54,746	-	54,746
Total comprehensive income for the period		-	-	-	-	-	127,587	7,721	47,025	54,746	182,333	(3,306)	179,027
Dividends paid	22	-	-	-	-	-	(95,200)	-	-	-	(95,200)	-	(95,200)
Profit on disposal of investment in equity as measured at fair value through other comprehensive income		-	-	-	-	-	9,641	-	(9,641)	(9,641)	-	-	-
Non-controlling interest of the subsidiaries from business acquisition		-	-	-	-	-	-	-	-	-	-	8,864	8,864
Balance as at September 30, 2021		340,000	649,124	5,145	(12,666)	34,000	300,803	4,862	31,487	36,349	1,352,755	6,789	1,359,544

See the condensed notes to the financial statements

HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021  
SEPARATE FINANCIAL STATEMENTS  
“UNAUDITED”

UNIT : THOUSAND BAHT

	Notes	Issued and paid-up capital	Share premium on ordinary shares	Capital reserve for share-based payment transactions	Retained earnings		Other components of shareholders' equity		Total shareholders' equity
					Appropriated Legal reserve	Unappropriated	Gain (loss) on investment in equity designated at fair value through other comprehensive income	Total other components of shareholders' equity	
Balance as at January 1, 2020		340,000	649,124	5,145	22,710	123,853	17,017	17,017	1,157,849
Profit for the period		-	-	-	-	95,421	-	-	95,421
Other comprehensive loss for the period		-	-	-	-	-	(22,160)	(22,160)	(22,160)
<b>Total comprehensive income (loss) for the period</b>		-	-	-	-	95,421	(22,160)	(22,160)	73,261
Dividends paid	22	-	-	-	-	(81,600)	-	-	(81,600)
Profit on disposal of investment in equity as measured at fair value through other comprehensive income		-	-	-	-	3,658	(3,658)	(3,658)	-
<b>Balance as at September 30, 2020</b>		<u>340,000</u>	<u>649,124</u>	<u>5,145</u>	<u>22,710</u>	<u>141,332</u>	<u>(8,801)</u>	<u>(8,801)</u>	<u>1,149,510</u>
Balance as at January 1, 2021		340,000	649,124	5,145	34,000	164,078	(5,897)	(5,897)	1,186,450
Profit for the period		-	-	-	-	156,320	-	-	156,320
Other comprehensive income for the period		-	-	-	-	-	47,025	47,025	47,025
<b>Total comprehensive income for the period</b>		-	-	-	-	156,320	47,025	47,025	203,345
Dividends paid	22	-	-	-	-	(95,200)	-	-	(95,200)
Profit on disposal of investment in equity as measured at fair value through other comprehensive income		-	-	-	-	9,641	(9,641)	(9,641)	-
<b>Balance as at September 30, 2021</b>		<u>340,000</u>	<u>649,124</u>	<u>5,145</u>	<u>34,000</u>	<u>234,839</u>	<u>31,487</u>	<u>31,487</u>	<u>1,294,595</u>

See the condensed notes to the financial statements

HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CASH FLOWS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021  
"UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		2021	2020	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Profit before income tax expense		140,226	136,156	164,275	101,663
Adjustments to reconcile profit before income tax expense to net cash provided by operating activities					
Depreciation and amortization		62,288	58,005	41,081	37,546
Allowance for expected credit losses		20	1,143	20	952
Loss on write-off of equipment		-	314	-	278
Loss on write-off of software		-	554	-	-
Gain on sale of equipment		-	(8)	-	-
Loss on allowance for diminution in value of inventories		3,197	4	-	-
Long-term employee benefit expenses		4,554	4,077	2,622	2,097
(Gain) loss on disposal of other current and non-current financial assets		(6,129)	186	(6,129)	186
Share of profit from investment in associates		(864)	(1,655)	-	-
Unrealized gain on foreign exchange rates		(9,860)	(323)	(7,050)	(358)
Finance income		(8,835)	(8,032)	(73,801)	(25,144)
Finance costs		7,096	6,277	6,753	5,603
Profit from operating activities before changes in operating assets and liabilities		191,693	196,698	127,771	122,823
Operating assets (increase) decrease					
Trade and other current receivables		(29,297)	(17,247)	(17,534)	(19,090)
Current contract assets		(4,988)	1,601	(6,200)	2,241
Inventories		(2,802)	(10,548)	-	-
Other current assets		5,936	3,121	417	(2,468)
Other non-current assets		(1,018)	(11,888)	80	(5,089)
Operating liabilities increase (decrease)					
Trade and other current payables		1,789	4,426	(6,384)	(1,988)
Current contract liabilities		2,628	(6,031)	(6,067)	(6,121)
Other current liabilities		2,800	2,403	1,700	3,721
Other non-current liabilities		297	(813)	442	-
Provisions for employee benefits paid		-	(1,744)	-	(1,744)
Cash received from operating activities		167,038	159,978	94,225	92,285
Cash paid for income tax expenses		(27,488)	(14,035)	(10,920)	(6,415)
Refund income tax expense		139	366	-	325
Net cash provided by operating activities		139,689	146,309	83,305	86,195



HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CASH FLOWS (CONTINUED)  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021  
"UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	Consolidated Financial Statements		Separate Financial Statements	
		2021	2020	2021	2020
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
(Increase) decrease in restricted bank deposits		178	175	182	(55)
Cash paid for other current and non-current financial assets		(343,048)	(378,711)	(345,954)	(375,711)
Cash received from sales of other current and non-current financial assets		478,337	392,522	477,337	392,522
Cash paid for acquisition of building improvement and equipment	5.2	(13,201)	(14,313)	(10,024)	(13,280)
Cash received from sales of equipment		-	60	-	-
Cash paid for development/acquisition of computer software		(14,055)	(11,626)	(13,786)	(9,535)
Cash paid for short-term loans		(4,375)	-	(4,375)	-
Cash received from short-term loans		-	-	14,500	2,000
Dividends received		8,813	4,634	69,234	21,633
Cash paid for acquisition of investment in associates		(35,097)	(3,000)	(60,983)	(5,754)
Net cash provided by (used in) investing activities		<u>77,552</u>	<u>(10,259)</u>	<u>126,131</u>	<u>11,820</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Cash paid for lease liabilities	5.3	(15,825)	(13,228)	(10,726)	(8,622)
Cash paid for interest expenses for lease liabilities		(7,096)	(6,277)	(6,753)	(5,603)
Dividends paid		(95,200)	(81,600)	(95,200)	(81,600)
Net cash used in financing activities		<u>(118,121)</u>	<u>(101,105)</u>	<u>(112,679)</u>	<u>(95,825)</u>
Exchange differences from translation of financial statements		<u>7,008</u>	<u>2,007</u>	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		<u>106,128</u>	<u>36,952</u>	<u>96,757</u>	<u>2,190</u>
Cash and cash equivalents as at January 1,		<u>246,798</u>	<u>159,474</u>	<u>105,736</u>	<u>74,780</u>
Cash and cash equivalents as at September 30,	5.1	<u><u>352,926</u></u>	<u><u>196,426</u></u>	<u><u>202,493</u></u>	<u><u>76,970</u></u>

See the condensed notes to the financial statements

**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2021**  
**“UNAUDITED”**

**1. GENERAL INFORMATION**

Humanica Public Company Limited (the “Company”) is a public company incorporated and domiciled in Thailand. The registered office of the Company is located at 2 Soi Rong Muang 5, Rong Muang Road, Rong Muang, Pathumwan, Bangkok.

The Company was listed on the Stock Exchange of Thailand in December 2017.

The principal businesses of the Company and its subsidiaries (the “Group”) are involved in providing human resource outsourcing and payroll services, sales and providing implementation services of human resource systems, sales of and providing implementation services of computer software for enterprise resource planning, and sales of advance access control devices.

The Coronavirus disease 2019 (“COVID-19”) pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the Group operates. Nevertheless, the Group’s management will continue to monitor the ongoing development and regularly assess the financial impact in respect of valuation of assets, provisions and contingent liabilities.

**2. BASIS FOR PREPARATION AND PRESENTATION OF THE INTERIM CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS**

- 2.1 These interim consolidated and separate financial statements are prepared in Thai Baht and in compliance with Thai Accounting Standard No. 34 “Interim Financial Reporting” and accounting practices generally accepted in Thailand. The Company presents the condensed notes to interim financial statements and the additional information is disclosed in accordance with the regulations of the Office of the Securities and Exchange Commission.
- 2.2 The consolidated and separate statements of financial position as at December 31, 2020, presented herein for comparison, have been derived from the consolidated and separate financial statements of the Company for the year then ended which had been previously audited.
- 2.3 The unaudited results of operations presented in the three-month and nine-month periods ended September 30, 2021 are not necessarily an indication nor anticipation of the operating results for the full year.
- 2.4 Certain financial information which is normally included in the annual financial statements prepared in accordance with TFRS, but which is not required for the interim reporting purposes, has been omitted. Therefore, the interim financial statements for the three-month and nine-month periods ended September 30, 2021 should be read in conjunction with the audited financial statements for the year ended December 31, 2020.

- 2.5 Material intercompany transactions between the Company and its subsidiaries have been eliminated from this interim consolidated financial statements. The interim consolidated financial statements for the three-month and nine-month periods ended September 30, 2021 have included the subsidiaries' interim financial information for the three-month and nine-month periods ended September 30, 2021, which were reviewed.
- 2.6 The interim consolidated financial statements for the nine-month period ended September 30, 2021 include the financial information of Humanica Public Company Limited (the "Company") and the following subsidiaries (the "subsidiaries"):

Company's name	Nature of business	Country of incorporation	Percentage of shareholding September 30, 2021 (Percent)	December 31, 2020 (Percent)
<b><u>Subsidiaries held directly by the Company</u></b>				
Professional Outsourcing Solutions Limited	Provide payroll outsourcing services	Thailand	99.98	99.98
Humanica FAS Limited	Provide accounting outsourcing and financing services	Thailand	99.98	99.98
Humanica Asia Pte. Ltd.	Provide payroll outsourcing services and human resource management software consulting services	Singapore	100.00	100.00
Tiger Soft (1998) Co., Ltd.	Provide implementation of human resource and payroll software and sales of advance access control devices	Thailand	99.99	99.99
Benix Limited	Provide life and non-life insurance brokerage	Thailand	51.00	51.00
<b><u>Subsidiary held by Humanica Asia Pte. Ltd.</u></b>				
Humanica SDN. BHD.	Provide payroll outsourcing services and human resource management software consulting services	Malaysia	100.00	100.00
<b><u>Subsidiary held by Humanica FAS Limited</u></b>				
Humanica EEC Limited	Provide accounting outsourcing and financing services	Thailand	70.00	-

- 2.7 Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements

During the period, the Group and the Company has adopted the revised financial reporting standards and the Conceptual Framework for Financial Reporting issued by the Federation of Accounting Professions which are effective for fiscal years beginning on or after January 1, 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revisions to references to the Conceptual Framework in TFRSs, the amendment for definition of business, the amendment for definition of materiality and accounting requirements for interest rate reform.

The adoption of these financial reporting standards does not have any significant impact on the Group and the Company's interim financial statements.

**2.8 Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective**

The Amendment to Thai Financial Reporting Standards No. 16 "Leases" ("TFRS 16") added the requirements for the temporary exception arising from the Phase 2 of the interest rate benchmark reform amendments, which an entity shall apply these amendments for annual reporting periods beginning on or after January 1, 2022 with earlier application permitted. This revised TFRS 16 has been announced in the Royal Gazette on January 27, 2021.

In addition, the Federation of Accounting Professions has issued the Notification regarding the amendments to Thai Financial Reporting Standards No. 4 "Insurance Contracts", Thai Financial Reporting Standards No. 7 "Financial Instruments: Disclosures" ("TFRS 7"), and Thai Financial Reporting Standards No. 9 "Financial Instruments", which have been announced in the Royal Gazette on September 28, 2021 and will be effective for the financial statements for the period beginning on or after January 1, 2022 onwards with earlier application permitted. The amendment to such Thai Financial Reporting Standards are relevant to the Phase 2 of the interest rate benchmark reform amendments which provided practical expedients for the modification of the contractual cash flows of financial assets or financial liabilities resulted from the interest rate benchmark reform, including temporary exceptions from specific hedge accounting requirements, and additional disclosure requirements of TFRS 7.

The Group's management will adopt such TFRSs in the preparation of the Group's financial statements when it becomes effective. The Group's management is in the process to assess the impact of these TFRSs on the financial statements of the Group in the period of initial application.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The interim financial statements have been prepared based on the basis, accounting policies and method of computation consistent with those used in the financial statements for the year ended December 31, 2020.

**4. RELATED PARTY TRANSACTIONS**

During the current period, the Company and its subsidiaries had significant business transactions with related parties. Such transactions arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and its subsidiaries and those related parties.

Significant transactions with related parties for the three-month and nine-month periods ended September 30, are as follows:

	Consolidated Financial Statements for the three-month periods ended September 30,		Separate Financial Statements for the three-month periods ended September 30,		Unit: Thousand Baht Pricing policies
	2021	2020	2021	2020	
<b><u>Transactions with subsidiaries</u></b>					
(Eliminated from the consolidated financial statements)					
Service income	-	-	1,798	1,402	As agreed
Management fees	-	-	5,460	3,660	Contract price
Finance income - dividend income	-	-	49,998	10,000	As declared
Finance income - interest income	-	-	-	51	At the rate of 0.9 - 1.8 percent p.a.
Rental income	-	-	1,098	879	As agreed
Other income	-	-	839	667	As agreed
Service charges	-	-	997	565	As agreed
Other expenses	-	-	-	10	As agreed
<b><u>Transactions with related parties</u></b>					
Service income	972	268	844	72	Market price
Rental income	208	158	208	158	Contract price
Other income	43	74	43	74	Contract price
Software rental expenses	2,168	1,369	2,168	1,369	Contract price
Other expenses	549	590	549	590	Market price

  

	Consolidated Financial Statements for the nine-month periods ended September 30,		Separate Financial Statements for the nine-month periods ended September 30,		Unit: Thousand Baht Pricing policies
	2021	2020	2021	2020	
<b><u>Transactions with subsidiaries</u></b>					
(Eliminated from the consolidated financial statements)					
Service income	-	-	5,712	4,195	As agreed
Management fees	-	-	15,785	10,980	Contract price
Finance income - dividend income	-	-	64,998	17,000	As declared
Finance income - interest income	-	-	23	163	At the rate of 0.9 - 1.8 percent p.a.
Rental income	-	-	3,214	2,637	As agreed
Other income	-	-	1,600	2,133	As agreed
Service charges	-	-	2,168	1,826	As agreed
Other expenses	-	-	7	435	As agreed
<b><u>Transactions with related parties</u></b>					
Service income	3,997	665	3,534	222	Market price
Rental income	625	403	625	403	Contract price
Other income	263	303	263	303	Contract price
Software rental expenses	6,244	5,514	6,244	5,514	Contract price
Other expenses	1,951	1,166	1,951	1,166	Market price

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

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
<b>Trade receivables - related parties (Note 6)</b>				
Associates	32	26	-	-
Related parties	1,045	161	1,017	106
	<u>1,077</u>	<u>187</u>	<u>1,017</u>	<u>106</u>
<b>Other receivables - related parties (Note 6)</b>				
Subsidiaries	-	-	3,037	5,825
Related parties	34	50	34	50
	<u>34</u>	<u>50</u>	<u>3,071</u>	<u>5,875</u>
<b>Contract assets</b>				
Subsidiary	-	-	6,906	2,101
Associate	224	-	224	-
Related parties	156	6	156	6
	<u>380</u>	<u>6</u>	<u>7,286</u>	<u>2,107</u>
<b>Prepaid expenses - related party (Note 6)</b>				
Related party	203	-	192	-
	<u>203</u>	<u>-</u>	<u>192</u>	<u>-</u>
<b>Accrued interest - related party (Note 6)</b>				
Subsidiary	-	-	-	86
Associate	2	-	2	-
	<u>2</u>	<u>-</u>	<u>2</u>	<u>86</u>
<b>Short-term loans (Note 4.1)</b>				
Subsidiary	-	-	-	14,500
Associate	1,000	-	1,000	-
	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>14,500</u>
<b>Trade payables - related parties (Note 16)</b>				
Related parties	1,538	1,462	1,538	1,462
	<u>1,538</u>	<u>1,462</u>	<u>1,538</u>	<u>1,462</u>
<b>Other payables - related parties (Note 16)</b>				
Subsidiaries	-	-	209	899
Related parties	262	-	205	-
	<u>262</u>	<u>-</u>	<u>414</u>	<u>899</u>
<b>Contract liabilities</b>				
Related parties	1,554	1,914	1,554	1,914
	<u>1,554</u>	<u>1,914</u>	<u>1,554</u>	<u>1,914</u>
<b>Accrued expenses - related party (Note 16)</b>				
Related party	730	662	730	662
	<u>730</u>	<u>662</u>	<u>730</u>	<u>662</u>
<b>Other non-current liabilities</b>				
Subsidiary	-	-	144	-
Associate	89	-	89	-
Related party	116	-	116	-
	<u>205</u>	<u>-</u>	<u>349</u>	<u>-</u>

- 4.1 On June 15, 2018, the Company entered into a loan agreement to provide a loan to Humanica FAS Limited (Subsidiary) totaling Baht 32.00 million. The loan carried interest at the rate of 1.8 percent per annum, had no collateral and was repayable at call. As at December 31, 2020, the outstanding loan was Baht 11.00 million.

On November 25, 2020, the Company entered into a loan agreement to provide a loan to Humanica FAS Limited (Subsidiary) totaling Baht 3.50 million. The loan carried interest at the rate of 0.90 percent per annum, had no collateral and was repayable at call. As at December 31, 2020, the outstanding loan was Baht 3.50 million.

The Company received the full repayment of such loans of Baht 14.50 million on February 5, 2021.

On June 1, 2021, the Company entered into a loan agreement to provide a loan to Human Chess Capital Company Limited (Associate) totaling Baht 0.50 million. The loan carries interest at the rate of 0.95 percent per annum, has no collateral and is repayable within May 31, 2022.

On August 10, 2021, the Company entered into a loan agreement to provide a loan to Human Chess Capital Company Limited (Associate) totaling Baht 0.50 million. The loan carries interest at the rate of 0.95 percent per annum, has no collateral and is repayable within August 9, 2022.

During the period, movements of loans to related parties were as follows:

		Unit: Thousand Baht			
Loans to	Relationship	Balance as at December 31, 2020	Separate financial statements		Balance as at September 30, 2021
			Increase during the period	Decrease during the period	
Humanica FAS Limited	Subsidiary	14,500	-	(14,500)	-
Human Chess Capital Company Limited	Associate	-	1,000	-	1,000
Total		14,500	1,000	(14,500)	1,000

#### Directors and management's benefits

During the three-month and nine-month periods ended September 30, the Group had employee benefit expenses of their directors and management as below:

		Unit: Million Baht			
		Consolidated Financial Statements		Separate Financial Statements	
		2021	2020	2021	2020
<b>For the three-month periods ended September 30,</b>					
Short-term employee benefits		8.7	8.1	5.4	4.8
Post-employment benefits		1.3	0.9	0.8	0.7
Total		10.0	9.0	6.2	5.5
<b>For the nine-month periods ended September 30,</b>					
Short-term employee benefits		30.8	25.1	19.8	15.2
Post-employment benefits		3.8	2.7	2.4	2.3
Total		34.6	27.8	22.2	17.5

## 5. ADDITIONAL CASH FLOW INFORMATION

5.1 Cash and cash equivalents as at September 30, 2021 and December 31, 2020, are as follows:

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
Cash on hand	595	695	465	450
Deposits at financial institutions	431,546	280,179	264,388	120,760
<u>Less</u> : Deposits in the Company and its subsidiaries' names for customer accounts	(79,215)	(34,076)	(62,360)	(15,474)
Total	<u>352,926</u>	<u>246,798</u>	<u>202,493</u>	<u>105,736</u>

5.2 Non-cash transactions are as follows:

Cash payments for the acquisition of building improvement and equipment for the nine-month periods ended September 30, are as follows:

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	2021	2020	2021	2020
Liabilities incurred from the acquisition of building improvement and equipment as at January 1,	686	394	686	-
<u>Add</u> Purchases of building improvement and equipment during the periods	15,739	15,945	12,562	14,884
<u>Less</u> Cash payments	(13,201)	(14,313)	(10,024)	(13,280)
Liabilities incurred from the acquisition of building improvement and equipment as at September 30,	<u>3,224</u>	<u>2,026</u>	<u>3,224</u>	<u>1,604</u>

5.3 Changes in liabilities from financing activities

	Unit: Thousand Baht Consolidated Financial Statements			
	Balance as at January 1, 2021	Financing cash flows	Non-cash change	Balance as at September 30, 2021
Lease liabilities	137,625	(15,825)	33,915	155,715
Total	<u>137,625</u>	<u>(15,825)</u>	<u>33,915</u>	<u>155,715</u>

  

	Unit: Thousand Baht Consolidated Financial Statements			
	Balance as at January 1, 2020	Financing cash flows	Non-cash change	Balance as at September 30, 2020
Lease liabilities	3,877	(13,228)	151,662	142,311
Total	<u>3,877</u>	<u>(13,228)</u>	<u>151,662</u>	<u>142,311</u>



Unit: Thousand Baht			
	Separate Financial Statements		
	Balance as at January 1, 2021	Financing cash flows	Non-cash change Balance as at September 30, 2021
Lease liabilities	128,209	(10,726)	30,834
Total	128,209	(10,726)	30,834

Unit: Thousand Baht			
	Separate Financial Statements		
	Balance as at January 1, 2020	Financing cash flows	Non-cash change Balance as at September 30, 2020
Lease liabilities	3,853	(8,622)	135,880
Total	3,853	(8,622)	135,880

## 6. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at September 30, 2021 and December 31, 2020 are as follows:

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	875	63	815	23
Past due				
Up to 3 months	-	124	-	83
3 - 6 months	202	-	202	-
Total trade receivables - related parties (see Note 4)	1,077	187	1,017	106
<u>Trade receivables - others</u>				
Aged on the basis of due dates				
Not yet due	76,930	63,305	51,637	31,648
Past due				
Up to 3 months	53,254	42,933	34,499	30,110
3 - 6 months	4,875	3,136	2,560	1,117
6 - 12 months	3,146	1,741	2,307	813
Over 12 months	3,805	3,015	3,207	2,737
Total	142,010	114,130	94,210	66,425
<u>Less Allowance for expected credit losses</u>	(3,683)	(3,663)	(3,406)	(3,386)
Total trade receivables - others	138,327	110,467	90,804	63,039
Total trade receivables	139,404	110,654	91,821	63,145

	Consolidated		Unit: Thousand Baht	
	Financial Statements		Separate	
	As at	As at	As at	As at
	September 30,	December 31,	September 30,	December 31,
	2021	2020	2021	2020
(Continued)				
<u>Other current receivables</u>				
Other receivables - related parties (see Note 4)	34	50	3,071	5,875
Other receivables - others	684	1,320	404	561
Advance payments for services	5,747	2,169	5,454	2,169
Advance payments to customers	4,767	372	32	-
Advance payments to employees	265	344	236	205
Prepaid expenses - related party (see Note 4)	203	-	192	-
Prepaid expenses - others	4,807	3,533	2,599	1,513
Interest receivable - related party (see Note 4)	2	-	2	86
Interest receivable	80	7,811	80	7,811
Total other current receivables	16,589	15,599	12,070	18,220
Total	155,993	126,253	103,891	81,365

## 7. INVENTORIES

Inventories as at September 30, 2021 and December 31, 2020, are as follows:

	Unit: Thousand Baht	
	Consolidated	
	As at	As at
	September 30,	December 31,
	2021	2020
Finished goods	20,038	17,236
<u>Less Allowance for diminution in value</u>	<u>(5,454)</u>	<u>(2,257)</u>
Total inventories	<u>14,584</u>	<u>14,979</u>

As at September 30, 2021 and December 31, 2020, there are no inventory balances in the separate financial statements.

For the three-month periods ended September 30, 2021 and 2020, cost of inventories which was recognized as cost of sales in statement of profit or loss and other comprehensive income are Baht 11.91 million and Baht 12.63 million, respectively.

For the nine-month periods ended September 30, 2021 and 2020, cost of inventories which was recognized as cost of sales in statement of profit or loss and other comprehensive income are Baht 30.29 million and Baht 30.08 million, respectively.

Movements in allowance for diminution in value of inventories in the consolidated financial statements as at September 30, 2021 and December 31, 2020, are as follows:

	Unit: Thousand Baht Consolidated Financial Statements	
	As at September 30, 2021	As at December 31, 2020
Balance as at January 1, 2021 and 2020	2,257	324
Adjustment of net realizable value for the periods	3,197	1,933
Balance as at September 30, 2021 and December 31, 2020	<u>5,454</u>	<u>2,257</u>

#### 8. OTHER CURRENT AND NON-CURRENT FINANCIAL ASSETS

Other current and non-current financial assets as at September 30, 2021 and December 31, 2020, are as follows:

Financial Assets	Fair Value As at September 30, 2021		Fair Value As at December 31, 2020		Fair Value Hierarchy	Unit: Thousand Baht Valuation Techniques and Key Inputs Used in Fair Value Measurements
	Consolidated Financial Statements	Separate Financial Statements	Consolidated Financial Statements	Separate Financial Statements		
<b>Other current financial assets</b>						
Financial assets measured at fair value through PL						
Marketable debt instruments	-	-	116,015	116,015	Level 2	Net asset value of investment units of the last working day of the reporting period
Non-marketable debt instruments	67,318	67,318	59,550	59,550	Level 3	Recoverable amount
Financial assets measured at amortized cost						
Held-to-maturity debt instruments	2,000	-	52,203	49,203	Level 3	Amortized cost and effective interest method
<b>Total other current financial assets</b>	<u>69,318</u>	<u>67,318</u>	<u>227,768</u>	<u>224,768</u>		
<b>Other non-current financial assets</b>						
Financial assets measured at fair value through PL						
Marketable debt instruments	152,548	152,548	215,449	215,449	Level 1	Last bid price of the last working day of the reporting period as quoted on the Stock Exchange of Thailand
Marketable debt instruments	17,104	17,104	29,416	29,416	Level 2	Net asset value of investment units of the last working day of the reporting period
Financial assets measured at fair value through OCI						
Marketable equity instruments	257,072	257,072	126,744	126,744	Level 1	Last bid price of the last working day of the reporting period as quoted on the Stock Exchange of Thailand
Non-marketable equity instruments	60,685	60,685	20,685	20,685	Level 3	Discounted cash flow
<b>Total other non-current financial assets</b>	<u>487,409</u>	<u>487,409</u>	<u>392,294</u>	<u>392,294</u>		
<b>Total other financial assets</b>	<u>556,727</u>	<u>554,727</u>	<u>620,062</u>	<u>617,062</u>		

As at September 30, 2021, non-marketable debt instruments are unsubordinated convertible bonds valued at USD 2 million consist of the following:

- 1) Convertible bonds issued on September 6, 2018 with value of USD 1 million were extended for maturity date from September 13, 2020 to April 27, 2021 with an interest rate increase from 8% per annum to 12% per annum commencing from September 13, 2020 until maturity date. Subsequently on May 5, 2021, the maturity date were extended from April 27, 2021 to December 31, 2021.
- 2) Convertible bonds issued on April 27, 2020 with value of USD 1 million matured on April 27, 2021 with an interest rate of 8% per annum. Subsequently on May 5, 2021, the maturity date were extended from April 27, 2021 to December 31, 2021.

The conversion conditions are as specified in the agreements.

## 9. INVESTMENTS IN ASSOCIATES

Investments in associates as at September 30, 2021 and December 31, 2020, are as follows:

Unit: Thousand Baht										
Company's name	Nature of business	Country of incorporation	Shareholding percentage		Cost		Consolidated financial statements Carrying amounts based on equity method		Separate financial statements Cost	
			As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
Conicle Company Limited	Online learning platform for organization service	Thailand	20	20	40,396	22,700	45,575	26,124	40,396	22,700
Human Chess Capital Company Limited	Intermediate between borrowers and lenders through an online platform	Thailand	50	50	5,002	3,000	3,871	2,441	5,002	3,000
Pharmcare Group Company Limited	Online platform for health consulting and e-platform service	Thailand	25	-	15,400	-	15,081	-	15,400	-
Total					60,798	25,700	64,527	28,565	60,798	25,700

Financial information of associates are as follows:

Company name	Paid-up capital		Total assets		Total liabilities		Total revenues for nine-month periods ended September 30,		Unit: Million Baht Profit (Loss) for nine-month periods ended September 30,	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020	2021	2020	2021	2020
Conicle Company Limited	3.26	2.64	184.95	77.86	41.21	31.67	71.00	40.33	8.78	10.15
Human Chess Capital Company Limited	10.00	6.00	10.30	5.64	2.55	0.76	-	-	(1.14)	(0.75)
Pharmcare Group Company Limited	4.00	-	13.25	-	1.10	-	0.22	-	(1.28)	-

On April 29, 2020, the Company invested in Human Chess Capital Company Limited with 299,999 ordinary shares at price equal to par value of Baht 10 each, totaling Baht 3.00 million, or 50% of total issued share capital. However, from the Company's evaluation, another investor, holding another 50% shares of such company, is able to exercise control over such company directly. Therefore, the Company classified its investment as investment in an associate. The Company made a full payment for these share subscriptions on May 18, 2020.

On January 5, 2021, the Extraordinary General Meeting of Shareholders of Conicle Co., Ltd., an associate, passed a resolution to issue 6,271 new ordinary shares at Baht 100 per share. On January 26, 2021, the Company paid for the share increase of 1,255 shares in amount of Baht 17.70 million in order to maintain shareholding percentage of 20%.

On June 22, 2021, the Company invested in Pharmcare Group Company Limited with 10,000 ordinary shares totaling Baht 15.40 million or 25% of total issued share capital and then made a full payment for these share subscriptions on the same day. The Company classified its investment as investment in an associate.

On September 9, 2021, the Extraordinary General Meeting of Shareholders of Human Chess Capital Company Limited, passed a resolution to issue 1,400,000 new ordinary shares at Baht 10 per share. The Company purchased additional 700,000 shares totaling Baht 7.00 million in order to maintain its shareholding percentage of 50%. The associate called the first share subscriptions of Baht 2.86 per share which the Company paid such amount on September 10, 2021. The remaining un-called portion is Baht 5.00 million.

## 10. INVESTMENTS IN SUBSIDIARIES

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

Company's name	Paid-up capital		Percentage of shareholding		Unit: Thousand Baht Cost	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
<b>Subsidiaries held directly by the Company</b>						
Professional Outsourcing Solutions Limited	Baht 10 million	Baht 10 million	99.98	99.98	72,899	72,899
Humanica FAS Limited	Baht 20 million	Baht 1 million	99.98	99.98	48,999	29,999
Humanica Asia Pte. Ltd.	SGD 0.2 million	SGD 0.2 million	100.00	100.00	19,967	19,967
Tiger Soft (1998) Co., Ltd.	Baht 5 million	Baht 5 million	99.99	99.99	125,000	125,000
Benix Limited	Baht 18 million	Baht 4 million	51.00	51.00	9,639	2,754
<b>Subsidiary held by Humanica Asia Pte. Ltd.</b>						
Humanica SDN. BHD.	MYR 0.5 million	MYR 0.5 million	100.00	100.00	-	-
<b>Subsidiary held by Humanica FAS Limited.</b>						
Humanica EEC Limited	Baht 7.5 million	-	70.00	-	-	-
Total investments in subsidiaries					<u>276,504</u>	<u>250,619</u>

As at September 30, 2020, the Company invested in 20,400 ordinary shares of Benix Limited at the price of Baht 135 per share, totaling Baht 2.75 million or 51% of total issued share capital. Based on the Company's assessment, therefore, the Company has a direct control over such company. The Company presented the investment in such company as an investment in subsidiary. The Company made a full payment for these shares on September 10, 2020.

On February 3, 2021, the Extraordinary General Meeting of Shareholders of Benix Limited, a subsidiary, passed a resolution to issue 460,000 new ordinary shares at Baht 100 per share. The Company purchased additional 234,600 shares in amount of Baht 23.46 million in order to maintain its shareholding percentage of 51%. The subsidiary called share subscriptions of Baht 6.89 million, which the Company paid such amount on February 11, 2021. The remaining un-called portion is Baht 16.57 million.

On January 5, 2021, Humanica FAS Company Limited, a subsidiary, invested in Humanica EEC Limited for 2,099,997 ordinary shares in amount of Baht 5.25 million or 70% of total issued share capital. The Company presented the investment in such company as an investment in subsidiary.

On February 3, 2021, the Extraordinary General Meeting of Shareholders of Humanica FAS Company Limited, a subsidiary, passed a resolution to issue 1,900,000 new ordinary shares at Baht 10 per share. On February 4, 2021, the Company paid for the share increased in amount of Baht 19.00 million in order to maintain shareholding percentage of 99.98%.

For the three-month periods ended September 30, 2021 and 2020, subsidiaries declared dividend payment amounting Baht 50 million and Baht 10 million, respectively.

For the nine-month periods ended September 30, 2021 and 2020, subsidiaries declared dividend payment amounting Baht 65 million and Baht 17 million, respectively.

#### 11. BUILDING IMPROVEMENT AND EQUIPMENT

Movements of building improvement and equipment accounts for the nine-month period ended September 30, 2021, are summarized as follows:

	Unit: Thousand Baht	
	Consolidated Financial Statements	Separate Financial Statements
Net book value as at January 1, 2021	44,647	37,645
Add Acquisitions during the period	15,739	12,562
Depreciation for the period	(16,042)	(12,536)
Exchange differences on translation of financial statements	115	-
Net book value as at September 30, 2021	<u>44,459</u>	<u>37,671</u>

#### 12. RIGHT-OF-USE ASSETS

Movements of right-of-use assets accounts for the nine-month period ended September 30, 2021, are summarized as follows:

	Unit: Thousand Baht	
	Consolidated Financial Statements	Separate Financial Statements
Net book value as at January 1, 2021	128,831	119,630
Add Increase during the period	33,914	30,833
Depreciation for the period	(20,214)	(14,776)
Exchange differences on translation of financial statements	349	-
Net book value as at September 30, 2021	<u>142,880</u>	<u>135,687</u>

### 13. OTHER INTANGIBLE ASSETS OTHER THAN GOODWILL

Movements of other intangible assets other than goodwill account for the nine-month period ended September 30, 2021, are summarized as follows:

	Unit: Thousand Baht	
	Consolidated Financial Statements	Separate Financial Statements
Net book value as at January 1, 2021	176,162	93,001
Add Transferred in	34,464	32,178
Add Acquisitions during the period	723	723
Amortization for the period	(26,032)	(13,769)
Exchange differences on translation of financial statements	250	-
Net book value as at September 30, 2021	<u>185,567</u>	<u>112,133</u>

### 14. COMPUTER SOFTWARE UNDER DEVELOPMENT

Movements of computer software under development account for the nine-month period ended September 30, 2021, are summarized as follows:

	Unit: Thousand Baht	
	Consolidated Financial Statements	Separate Financial Statements
Net book value as at January 1, 2021	34,194	32,178
Increase in development cost of computer software during the period	13,489	13,219
Transferred to intangible assets	(34,464)	(32,178)
Net book value as at September 30, 2021	<u>13,219</u>	<u>13,219</u>

### 15. OTHER NON-CURRENT ASSETS

Other non-current assets as at September 30, 2021 and December 31, 2020, are as follows:

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
Deposits	12,551	12,047	9,903	9,983
Withholding tax deducted at source awaiting for claims	1,560	1,046	786	786
Total	<u>14,111</u>	<u>13,093</u>	<u>10,689</u>	<u>10,769</u>

# 16. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables as at September 30, 2021 and December 31, 2020, are as follows:

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
Trade payables - related parties (see Note 4)	1,538	1,462	1,538	1,462
Trade payables - others	2,942	8,153	1,417	5,890
Other payables - related parties (see Note 4)	262	-	414	899
Other payables - others	7,287	3,058	6,606	2,732
Accrued expenses - related party (see Note 4)	730	662	730	662
Accrued expenses - others	40,498	45,207	23,215	26,179
Total	53,257	58,542	33,920	37,824

# 17. LEASE LIABILITIES

Lease liabilities as at September 30, 2021 and December 31, 2020, are as follows:

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
Lease liabilities	190,823	170,255	183,085	160,403
<u>Less</u> Deferred interest	(35,108)	(32,630)	(34,768)	(32,194)
	155,715	137,625	148,317	128,209
<u>Less</u> Portion due within one year	(22,070)	(20,237)	(17,150)	(13,579)
Lease liabilities - net of current portion	133,645	117,388	131,167	114,630

The Group entered into several lease agreements for rental of building and motor vehicles for use in their operations, whereby they are committed to pay rental on a monthly basis. The terms of the agreements are generally between 2 years and 30 years.

Future minimum lease payments required under lease agreements are as follows:

	Consolidated Financial Statements						Unit: Thousand Baht	
	Less than 1 year		1 - 5 years		Over 5 years		Total	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
Total future minimum								
lease payments	30,567	28,016	130,745	109,765	29,511	32,474	190,823	170,255
Deferred interest	(8,497)	(7,779)	(24,841)	(23,220)	(1,770)	(1,631)	(35,108)	(32,630)
Present value of future								
minimum lease payments	22,070	20,237	105,904	86,545	27,741	30,843	155,715	137,625



Unit: Thousand Baht							
Separate Financial Statements							
Less than 1 year		1 - 5 years		Over 5 years		Total	
As at	As at	As at	As at	As at	As at	As at	As at
September 30, .	December 31,	September 30,	December 31,	September 30,	December 31,	September 30,	December 31,
2021	2020	2021	2020	2021	2020	2021	2020
Total future minimum							
lease payments	25,408	20,998	128,165	106,930	29,512	32,475	183,085
Deferred interest	(8,258)	(7,419)	(24,740)	(23,144)	(1,770)	(1,631)	(34,768)
Present value of future							
minimum lease payments	17,150	13,579	103,425	83,786	27,742	30,844	148,317
							128,209

## 18. NON-CURRENT PROVISIONS FOR EMPLOYEES BENEFITS

Movements in present value of non-current provisions for employee benefits for the nine-month period ended September 30, 2021 are summarized as follows:

	Unit: Thousand Baht	
	Consolidated Financial Statements	Separate Financial Statements
Beginning balance as at January 1, 2021	39,666	25,324
Current service cost	4,015	2,327
Interest cost	696	451
Ending balance as at September 30, 2021	44,377	28,102

## 19. INCOME TAX EXPENSE

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the period.

The income tax expenses for the three-month and nine-month periods ended September 30, are summarized as follows:

	Unit: Thousand Baht			
	Consolidated Financial Statements For the three-month periods ended September 30, 2021      2020		Separate Financial Statements For the three-month periods ended September 30, 2021      2020	
<b>Current income tax</b>				
Current income tax for the periods	7,238	6,712	4,054	2,422
<b>Deferred tax</b>				
Deferred tax relating to origination and reversal of temporary differences	(3,074)	(1,994)	(1,483)	(369)
<b>Income tax expenses reported in the statement of comprehensive income</b>	4,164	4,718	2,571	2,053

	Consolidated Financial Statements For the nine-month periods ended		Unit: Thousand Baht Separate Financial Statements ended September 30,	
	2021	2020	2021	2020
<b>Current income tax</b>				
Current income tax for the periods	22,232	17,809	10,487	6,633
Adjustment in respect of income tax expenses of previous years	(449)	283	(227)	283
<b>Deferred tax</b>				
Deferred tax relating to origination and reversal of temporary differences	(5,838)	(3,269)	(2,305)	(674)
<b>Income tax expenses reported in the statement of comprehensive income</b>	<u>15,945</u>	<u>14,823</u>	<u>7,955</u>	<u>6,242</u>

The amounts of income tax relating to each component of other comprehensive income for the three-month and nine-month periods ended September 30, are as follows:

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	2021	2020	2021	2020
<b>For the three-month periods ended September 30,</b>				
Deferred tax relating to unrealized loss (gain) on changes in value from other current and non-current financial assets	(9,001)	1,195	(9,001)	1,195
<b>For the nine-month periods ended September 30,</b>				
Deferred tax relating to unrealized loss (gain) on changes in value from other current and non-current financial assets	(9,346)	5,540	(9,346)	5,540

## 20. EARNINGS PER SHARE

Basic earnings per share are 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 issued during the period.

The following table sets forth the computation of basic earnings per share.

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	2021	2020	2021	2020
<b>For the three-month periods ended September 30,</b>				
Earnings for the period (Thousand Baht)	36,956	38,556	79,434	36,709
Weighted average number of ordinary shares (Thousand shares)	680,000	680,000	680,000	680,000
Basic earnings per share (Baht per share)	0.05	0.06	0.12	0.05

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	2021	2020	2021	2020
<b>For the nine-month periods ended September 30,</b>				
Earnings for the period (Thousand Baht)	127,587	121,333	156,320	95,421
Weighted average number of ordinary shares (Thousand shares)	680,000	680,000	680,000	680,000
Basic earnings per share (Baht per share)	0.19	0.18	0.23	0.14

As at September 30, 2021 and 2020, the Company does not have diluted earnings per share.

## 21. SHARE CAPITAL

On April 19, 2021, the Company's Annual General Meeting of the Shareholders approved to increase the Company's share capital for another Baht 5,000,000 from the registered capital of Baht 340,000,000 to Baht 345,000,000 by issuing 10,000,000 new ordinary shares at a par value of Baht 0.50 per share. The increase was to reserve for the exercise of the warrants to purchase the Company's ordinary shares issued to directors, executives and employees of the Company. The Company registered such increase in share capital with the Department of Business Development on May 6, 2021. The Company has not called for such additional share subscriptions.

## 22. DIVIDENDS PAID

On April 27, 2020, the Company's Annual General Meeting of the Shareholders approved the payment of a dividend for the year 2019 amounting to Baht 81.60 million. However, since the Board of Directors previously approved an interim dividends from income of the year 2019 amounting to Baht 40.80 million, there were the remaining dividends payment amounting to Baht 40.80 million or Baht 0.06 per share. Such dividends were paid to the shareholders on May 26, 2020.

On August 11, 2020, a meeting of the Company's Board of Directors approved an interim dividends from income of the year 2020 amounting to Baht 40.80 million or Baht 0.06 per share. Such dividends were paid to the shareholders on September 10, 2020.

On April 19, 2021, the Company's Annual General Meeting of the Shareholders approved the payment of a dividend for the year 2020 amounting to Baht 95.20 million. However, since the Board of Directors previously approved an interim dividends from income of the year 2020 amounting to Baht 40.80 million, there were remaining dividends payment amounting to Baht 54.40 million or Baht 0.08 per share. Such dividends were paid to the shareholders on May 17, 2021.

On August 9, 2021, the Board of Directors' meeting of the Company, Board of Directors approved an interim dividends from income of the year 2021 amounting to Baht 40.80 million, so there were the remaining dividends payment amounting to Baht 40.80 million or Baht 0.06 per share. Such dividends were paid to the shareholders on September 8, 2021.

## 23. SEGMENT INFORMATION

The Company and its subsidiaries are organized into business units based on its products and services. During the current period, the Company and its subsidiaries have not changed the organization of their reportable segments.

The following tables present revenue and profit (loss) information regarding the Company and its subsidiaries' operating segments for the three-month and nine-month periods ended September 30,

	Unit: Thousand Baht											
	Human resource management system services		Enterprise resource planning services		For the three-month periods ended September 30, Accounting and financing services		Sales of advance access control devices		Life and non-life Insurance broker		Consolidated Financial statements	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Sales and service income from external customers	128,109	132,117	18,825	18,136	4,342	5,901	22,568	22,010	348	-	174,192	178,164
Total revenue	<u>128,109</u>	<u>132,117</u>	<u>18,825</u>	<u>18,136</u>	<u>4,342</u>	<u>5,901</u>	<u>22,568</u>	<u>22,010</u>	<u>348</u>	<u>-</u>	<u>174,192</u>	<u>178,164</u>
Segment profit (loss)	27,946	35,370	(1,007)	(627)	868	2,474	10,338	9,543	(1,031)	-	37,114	46,760
Unallocated income (expenses):												
Other incomes											6,274	3,697
Financial income											2,907	2,682
Loss from purchasing share over par value											-	(541)
Amortisation of intangible assets from purchase of subsidiaries											(3,850)	(7,656)
Share of profits from investments in associates											431	555
Finance costs											(2,347)	(2,223)
Profit before income tax expenses											<u>40,529</u>	<u>43,274</u>
Income tax expenses											<u>(4,164)</u>	<u>(4,718)</u>
Profit for the periods											<u>36,365</u>	<u>38,556</u>

	Unit: Thousand Baht													
	Human resource management system services		Enterprise resource planning services		For the nine-month periods ended September 30, Accounting and financing services				Sales of advance access control devices		Life and non-life Insurance broker		Consolidated Financial statements	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Sales and service income from external customers	411,763	398,386	63,151	52,290	14,771	16,864	52,091	56,973	470	-	542,246		524,513	
Total revenue	411,763	398,386	63,151	52,290	14,771	16,864	52,091	56,973	470	-	542,246		524,513	
Segment profit (loss)	109,144	107,661	2,753	(3,915)	3,985	6,285	21,710	27,055	(6,283)	-	131,309		137,086	
Unallocated income (expenses):														
Other incomes											17,738		7,635	
Financial income											8,835		8,032	
Loss from purchasing share over par value											-		(541)	
Amortisation of intangible assets from purchase of subsidiaries											(11,424)		(11,434)	
Share of profits from investments in associates											864		1,655	
Finance costs											(7,096)		(6,277)	
Profit before income tax expenses											140,226		136,156	
Income tax expenses											(15,945)		(14,823)	
Profit for the periods											124,281		121,333	

## Disaggregation of revenue

The Group derives its revenue from the transfer of goods and services over time and at a point in time in the following major product lines. This is consistent with the revenue information that is disclosed for each reportable segment under TFRS 8 “Operating Segments”.

	Human resource management system services		Enterprise resource planning services		Accounting and financing services		Sales of advance access control devices		Life and non-life Insurance broker		Unit: Thousand Baht Consolidated Financial statements	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
<b>For the three-month periods ended September 30,</b>												
<b>Timing of revenue recognition</b>												
At a point in time												
- Revenue from sales of software	6,492	12,007	2,877	2,212	-	-	-	-	-	-	9,369	14,219
- Revenue from sales of goods	-	-	-	-	-	-	22,568	22,010	-	-	22,568	22,010
- Monthly service income	92,465	93,347	-	-	4,322	5,901	-	-	-	-	96,787	99,248
- One-time service income	8,125	6,333	-	-	-	-	-	-	348	-	8,473	6,333
Overtime												
- Service income from software implementation	11,441	11,306	4,119	4,606	20	-	-	-	-	-	15,580	15,912
- Other service income	9,586	9,124	11,829	11,318	-	-	-	-	-	-	21,415	20,442
Total Revenues	128,109	132,117	18,825	18,136	4,342	5,901	22,568	22,010	348	-	174,192	178,164

For the three-month periods ended September 30, 2021 and 2020, the Group has no major customer with revenue of 10 percent or more of the Group’s revenues.

	Human resource management system services		Enterprise resource planning services		Accounting and financing services		Sales of advance access control devices		Life and non-life Insurance broker		Unit: Thousand Baht Consolidated Financial statements	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
<b>For the nine-month periods ended September 30,</b>												
<b>Timing of revenue recognition</b>												
At a point in time												
- Revenue from sales of software	33,721	42,829	9,400	6,394	-	-	-	-	-	-	43,121	49,223
- Revenue from sales of goods	-	-	12	-	-	-	52,091	56,973	-	-	52,103	56,973
- Monthly service income	278,143	282,800	-	-	14,731	16,759	-	-	-	-	292,874	299,559
- One-time service income	22,802	23,757	-	89	20	105	-	-	470	-	23,292	23,951
Overtime												
- Service income from software implementation	48,886	24,223	18,933	11,494	20	-	-	-	-	-	67,839	35,717
- Other service income	28,211	24,777	34,806	34,313	-	-	-	-	-	-	63,017	59,090
Total Revenues	<u>411,763</u>	<u>398,386</u>	<u>63,151</u>	<u>52,290</u>	<u>14,771</u>	<u>16,864</u>	<u>52,091</u>	<u>56,973</u>	<u>470</u>	<u>-</u>	<u>542,246</u>	<u>524,513</u>

For the nine-month periods ended September 30, 2021 and 2020, the Group has no major customer with revenue of 10 percent or more of the Group's revenues.

## 24. GUARANTEES

As at September 30, 2021 and December 31, 2020, the Company has letter of guarantees issued by bank on behalf of the Company of Baht 0.70 million and Baht 0.80 million, respectively, in respect of contractual performance.

## 25. FOREIGN CURRENCY RISK

The balances of financial assets and liabilities denominated in foreign currencies of the Group as at September 30, 2021 and December 31, 2020, are summarized as follows:

Foreign currency	Consolidated Financial Statements					
	Financial assets		Financial liabilities		Average exchange rate	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
	(Million)	(Million)	(Million)	(Million)	(Baht per 1 foreign currency unit)	
USD	0.05	0.14	-	0.01	33.9223	30.0371
JPY	0.16	0.60	-	-	0.3034	0.2907

  

Foreign currency	Separate Financial Statements					
	Financial assets		Financial liabilities		Average exchange rate	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
	(Million)	(Million)	(Million)	(Million)	(Baht per 1 foreign currency unit)	
USD	0.03	0.11	-	0.01	33.9223	30.0371
JPY	0.16	0.60	-	-	0.3034	0.2907
MYR	0.02	0.10	-	-	8.0992	7.4357
SGD	0.02	0.07	0.01	-	24.9313	22.6632

## 26. RECLASSIFICATIONS

Certain reclassifications have been made to the financial statements as at December 31, 2020 and for the three-month and nine-month periods ended September 30, 2020 to conform to the classifications used in the financial statements as at September 30, 2021 and for the three-month and nine-month periods ended September 30, 2021. Such reclassifications have no impact on the previously reported net profit, total comprehensive income and the shareholders' equity. The reclassifications are as follows:

Items	Previous presentation	Reclassified to	Unit: Thousand Baht	
			Consolidated Financial Statements	Separate Financial Statements
Statement of financial position as at December 31, 2020				
Loan to subsidiary	Loan to subsidiary	Short-term loans	-	14,500
Interest receivable	Other current assets	Trade and other current receivables	7,811	7,811
Statement of profit or loss and other comprehensive income for the three-month period ended September 30, 2020				
Sale salaries	Administrative expenses	Distribution costs	2,511	-
Statement of profit or loss and other comprehensive income for the nine-month period ended September 30, 2020				
Sale salaries	Administrative expenses	Distribution costs	7,397	-

## 27. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements have been approved for issuing by the audit committee and authorized director of the Company on November 11, 2021.