



บริษัท ดีลอยท์ ทูเช่ โตมัทสึ ไชยยศ  
สอบบัญชี จำกัด  
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 June 30, 2020, and the related consolidated and separate statements of profit or loss and other comprehensive income for the three-month and six-month periods ended June 30, 2020, and the related consolidated and separate statements of changes in shareholders' equity and cash flows for the six-month period ended June 30, 2020, 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".

### **Emphasis of Matter**

We draw attention to Note 2.6 to the interim financial statements that Humanica Public Company Limited and its subsidiaries adopted Thai Financial Reporting Standard No. 16 “Leases”, which became effective for fiscal years beginning on or after January 1, 2020, by recognizing the cumulative effect of initially applying such Financial Reporting Standard as an adjustment to the beginning retained earnings as at January 1, 2020. Our conclusion is not modified in respect of this matter.



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

**BANGKOK**  
August 11, 2020

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

**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2020**

UNIT : THOUSAND BAHT

|   | Notes | Consolidated            |                         | Separate                |                         |
|---|-------|-------------------------|-------------------------|-------------------------|-------------------------|
|   |       | Financial Statements    |                         | Financial Statements    |                         |
|   |       | As at                   | As at                   | As at                   | As at                   |
|   |       | June 30,                | December 31,            | June 30,                | December 31,            |
|   |       | 2020                    | 2019                    | 2020                    | 2019                    |
|   |       | "Unaudited"             |                         | "Unaudited"             |                         |
| <b>ASSETS</b>                               |       |                         |                         |                         |                         |
| <b>CURRENT ASSETS</b>                       |       |                         |                         |                         |                         |
| Cash and cash equivalents                   | 5.1   | 146,881                 | 159,474                 | 34,106                  | 74,780                  |
| Trade and other current receivables         | 6     | 130,872                 | 114,232                 | 85,949                  | 65,799                  |
| Current contract assets                     |       | 26,110                  | 24,584                  | 20,939                  | 18,045                  |
| Inventories                                 | 7     | 21,820                  | 9,417                   | -                       | -                       |
| Other current financial assets              | 8     | 196,367                 | 83,068                  | 196,367                 | 83,068                  |
| Other current assets                        |       | 7,389                   | 4,500                   | 6,781                   | 4,344                   |
| Total Current Assets                        |       | <u>529,439</u>          | <u>395,275</u>          | <u>344,142</u>          | <u>246,036</u>          |
| <b>NON-CURRENT ASSETS</b>                   |       |                         |                         |                         |                         |
| Restricted bank deposits                    |       | 865                     | 1,050                   | 755                     | 700                     |
| Other non-current financial assets          | 8     | 446,716                 | 558,382                 | 446,716                 | 558,382                 |
| Investment in associates                    | 9     | 28,734                  | 24,634                  | 25,700                  | 22,700                  |
| Investment in subsidiaries                  | 10    | -                       | -                       | 252,865                 | 252,865                 |
| Long-term loan to subsidiary                | 4     | -                       | -                       | 12,000                  | 13,000                  |
| Building improvement and equipment          | 11    | 41,777                  | 40,106                  | 32,803                  | 29,787                  |
| Right-of-use assets                         | 2.6   | 140,267                 | -                       | 127,938                 | -                       |
| Goodwill                                    |       | 53,388                  | 53,388                  | -                       | -                       |
| Other intangible assets other than goodwill | 12    | 136,020                 | 142,052                 | 100,398                 | 101,593                 |
| Computer software under development         | 13    | 26,686                  | 27,433                  | 25,938                  | 27,482                  |
| Unallocated costs of business acquisition   | 10    | 110,634                 | 110,634                 | -                       | -                       |
| Deferred tax assets                         |       | 11,897                  | 6,278                   | 7,223                   | 1,635                   |
| Other non-current assets                    | 14    | 17,470                  | 13,544                  | 11,785                  | 9,186                   |
| Total Non-current Assets                    |       | <u>1,014,454</u>        | <u>977,501</u>          | <u>1,044,121</u>        | <u>1,017,330</u>        |
| <b>TOTAL ASSETS</b>                         |       | <u><u>1,543,893</u></u> | <u><u>1,372,776</u></u> | <u><u>1,388,263</u></u> | <u><u>1,263,366</u></u> |

See the condensed notes to the financial statements

**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF FINANCIAL POSITION (CONTINUED)**  
**AS AT JUNE 30, 2020**

UNIT : THOUSAND BAHT

|  | Notes      | Consolidated         |                  | Separate             |                  |
|--|------------|----------------------|------------------|----------------------|------------------|
|  |            | Financial Statements |                  | Financial Statements |                  |
|  |            | As at                | As at            | As at                | As at            |
|  |            | June 30,             | December 31,     | June 30,             | December 31,     |
|  |            | 2020                 | 2019             | 2020                 | 2019             |
|  |            | “Unaudited”          |                  | “Unaudited”          |                  |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>                  |            |                      |                  |                      |                  |
| <b>CURRENT LIABILITIES</b>                                   |            |                      |                  |                      |                  |
| Trade and other current payables                             | 15         | 51,347               | 53,499           | 29,940               | 37,567           |
| Current contract liabilities                                 |            | 46,407               | 47,168           | 32,219               | 33,654           |
| Current portion of lease liabilities                         | 2.6 and 16 | 19,135               | 1,237            | 12,283               | 1,213            |
| Corporate income tax payable                                 |            | 10,120               | 4,367            | 1,088                | -                |
| Other current liabilities                                    |            | 12,602               | 12,055           | 8,338                | 7,436            |
| <b>Total Current Liabilities</b>                             |            | <b>139,611</b>       | <b>118,326</b>   | <b>83,868</b>        | <b>79,870</b>    |
| <b>NON-CURRENT LIABILITIES</b>                               |            |                      |                  |                      |                  |
| Lease liabilities  | 2.6 and 16 | 127,388              | 2,640            | 121,665              | 2,640            |
| Deferred tax liabilities                                     |            | 6,784                | 7,542            | -                    | -                |
| Non-current provisions for employee benefits                 | 17         | 45,011               | 42,346           | 24,351               | 23,005           |
| Other non-current liabilities                                |            | -                    | 4,735            | -                    | 3,922            |
| <b>Total Non-current Liabilities</b>                         |            | <b>179,183</b>       | <b>57,263</b>    | <b>146,016</b>       | <b>29,567</b>    |
| <b>TOTAL LIABILITIES</b>                                     |            | <b>318,794</b>       | <b>175,589</b>   | <b>229,884</b>       | <b>109,437</b>   |
| <b>SHAREHOLDERS' EQUITY</b>                                  |            |                      |                  |                      |                  |
| Share capital  |            |                      |                  |                      |                  |
| Authorized share capital                                     |            |                      |                  |                      |                  |
| 680,000,000 ordinary shares of Baht 0.5 each                 |            | 340,000              | 340,000          | 340,000              | 340,000          |
| Issued and paid-up share capital                             |            |                      |                  |                      |                  |
| 680,000,000 ordinary shares of Baht 0.5 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 in subsidiaries |            | (12,666)             | (12,666)         | -                    | -                |
| Retained earnings  |            |                      |                  |                      |                  |
| Appropriated - Legal reserve                                 |            | 22,710               | 22,710           | 22,710               | 22,710           |
| Unappropriated   |            | 229,068              | 179,421          | 145,515              | 119,933          |
| Other components of shareholders' equity                     |            | (8,283)              | 13,452           | (4,115)              | 17,017           |
| <b>Total equity attributable to owners of the parent</b>     |            | <b>1,225,098</b>     | <b>1,197,186</b> | <b>1,158,379</b>     | <b>1,153,929</b> |
| Non-controlling interests                                    |            | 1                    | 1                | -                    | -                |
| <b>TOTAL SHAREHOLDERS' EQUITY</b>                            |            | <b>1,225,099</b>     | <b>1,197,187</b> | <b>1,158,379</b>     | <b>1,153,929</b> |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>            |            | <b>1,543,893</b>     | <b>1,372,776</b> | <b>1,388,263</b>     | <b>1,263,366</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 JUNE 30, 2020**  
**“UNAUDITED”**

UNIT : THOUSAND BAHT

|   | Notes | Consolidated         |               | Separate             |               |
|---|-------|----------------------|---------------|----------------------|---------------|
|   |       | Financial Statements |               | Financial Statements |               |
|   |       | 2020                 | 2019          | 2020                 | 2019          |
| <b>REVENUES</b>   |       |                      |               |                      |               |
| Revenue from sales and rendering services   | 21    | 172,715              | 138,676       | 99,695               | 99,674        |
| Other income  |       | 1,271                | 266           | 4,282                | 4,990         |
| Total Revenues  |       | 173,986              | 138,942       | 103,977              | 104,664       |
| <b>EXPENSES</b>   |       |                      |               |                      |               |
| Cost of sales and rendering services  |       | 97,013               | 74,004        | 54,082               | 56,576        |
| Selling expenses  |       | 3,409                | 3,172         | 2,324                | 3,143         |
| Administrative expenses   |       | 37,200               | 24,047        | 27,055               | 20,170        |
| Total Expenses  |       | 137,622              | 101,223       | 83,461               | 79,889        |
| Profit from operating activities  |       | 36,364               | 37,719        | 20,516               | 24,775        |
| Finance income  |       | 2,437                | 2,478         | 9,439                | 9,511         |
| Finance costs   |       | (2,235)              | (115)         | (2,037)              | (112)         |
| Share of profit of associates accounted for using equity method   |       | 673                  | 546           | -                    | -             |
| Profit before income tax expense  |       | 37,239               | 40,628        | 27,918               | 34,174        |
| Income tax expense  | 18    | (3,662)              | (4,718)       | (939)                | (3,266)       |
| <b>PROFIT FOR THE PERIOD</b>  |       | <b>33,577</b>        | <b>35,910</b> | <b>26,979</b>        | <b>30,908</b> |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>  |       |                      |               |                      |               |
| Components of other comprehensive income (loss) that will be reclassified to profit or loss                       |       |                      |               |                      |               |
| Exchange differences on translation of financial statements in foreign currencies                                 |       | (2,065)              | (1,602)       | -                    | -             |
| Gain on changes in value of available-for-sale investments, net of income tax                                     |       | -                    | 13,002        | -                    | 13,002        |
| Total components of other comprehensive income (loss) that will be reclassified to profit or loss, net of tax     |       | (2,065)              | 11,400        | -                    | 13,002        |
| Components of other comprehensive income (loss) that will not be reclassified to profit or loss                   |       |                      |               |                      |               |
| Gain on investment in equity designated at fair value through other comprehensive income                          |       | 12,329               | -             | 12,329               | -             |
| Total components of other comprehensive income (loss) that will not be reclassified to profit or loss, net of tax |       | 12,329               | -             | 12,329               | -             |
| Other comprehensive income for the periods, net of tax  |       | 10,264               | 11,400        | 12,329               | 13,002        |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>  |       | <b>43,841</b>        | <b>47,310</b> | <b>39,308</b>        | <b>43,910</b> |

**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)**  
**FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2020**  
**"UNAUDITED"**

|   |              | <b>UNIT : THOUSAND BAHT</b> |               |                             |               |
|---|--------------|-----------------------------|---------------|-----------------------------|---------------|
|   | <b>Notes</b> | <b>Consolidated</b>         |               | <b>Separate</b>             |               |
|   |              | <b>Financial Statements</b> |               | <b>Financial Statements</b> |               |
|   |              | <b>2020</b>                 | <b>2019</b>   | <b>2020</b>                 | <b>2019</b>   |
| <b>PROFIT ATTRIBUTABLE TO:</b>  |              |                             |               |                             |               |
| Owners of the parent  |              | 33,577                      | 35,910        | 26,979                      | 30,908        |
| Non-controlling interests   |              | -                           | -             | -                           | -             |
| <b>PROFIT FOR THE PERIOD</b>  |              | <u>33,577</u>               | <u>35,910</u> | <u>26,979</u>               | <u>30,908</u> |
| <b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>                    |              |                             |               |                             |               |
| Owners of the parent  |              | 43,841                      | 47,310        | 39,308                      | 43,910        |
| Non-controlling interests   |              | -                           | -             | -                           | -             |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>                      |              | <u>43,841</u>               | <u>47,310</u> | <u>39,308</u>               | <u>43,910</u> |
| <b>Earnings per share</b>   |              |                             |               |                             |               |
| Basic earnings attributable to owners of the Company per share (Baht) | 19           | <u>0.05</u>                 | <u>0.05</u>   | <u>0.04</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 SIX-MONTH PERIOD ENDED JUNE 30, 2020**  
**"UNAUDITED"**

UNIT : THOUSAND BAHT

|  | Notes | Consolidated         |                | Separate             |                |
|--|-------|----------------------|----------------|----------------------|----------------|
|  |       | Financial Statements |                | Financial Statements |                |
|  |       | 2020                 | 2019           | 2020                 | 2019           |
| <b>REVENUES</b>  |       |                      |                |                      |                |
| Revenue from sales and rendering services  | 21    | 346,349              | 267,791        | 200,470              | 189,373        |
| Other income   |       | 3,938                | 2,075          | 10,948               | 14,243         |
| <b>Total Revenues</b>  |       | <b>350,287</b>       | <b>269,866</b> | <b>211,418</b>       | <b>203,616</b> |
| <b>EXPENSES</b>  |       |                      |                |                      |                |
| Cost of sales and rendering services   |       | 190,726              | 147,415        | 110,484              | 111,337        |
| Selling expenses   |       | 6,913                | 5,137          | 4,102                | 5,103          |
| Administrative expenses  |       | 62,162               | 42,998         | 42,772               | 36,727         |
| <b>Total Expenses</b>  |       | <b>259,801</b>       | <b>195,550</b> | <b>157,358</b>       | <b>153,167</b> |
| <b>Profit from operating activities</b>  |       | <b>90,486</b>        | <b>74,316</b>  | <b>54,060</b>        | <b>50,449</b>  |
| Finance income   |       | 5,350                | 4,096          | 12,410               | 11,218         |
| Finance costs  |       | (4,054)              | (252)          | (3,569)              | (246)          |
| Share of profit of associates accounted for using equity method  |       | 1,100                | 147            | -                    | -              |
| <b>Profit before income tax expense</b>  |       | <b>92,882</b>        | <b>78,307</b>  | <b>62,901</b>        | <b>61,421</b>  |
| Income tax expense   | 18    | (10,105)             | (7,741)        | (4,189)              | (4,516)        |
| <b>PROFIT FOR THE PERIOD</b>   |       | <b>82,777</b>        | <b>70,566</b>  | <b>58,712</b>        | <b>56,905</b>  |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>   |       |                      |                |                      |                |
| Components of other comprehensive income (loss) that will be reclassified to profit or loss                              |       |                      |                |                      |                |
| Exchange differences on translation of financial statements in foreign currencies  |       | (603)                | (1,846)        | -                    | -              |
| Gain on changes in value of available-for-sale investments, net of income tax  |       | -                    | 19,607         | -                    | 19,607         |
| <b>Total components of other comprehensive income (loss) that will be reclassified to profit or loss, net of tax</b>     |       | <b>(603)</b>         | <b>17,761</b>  | <b>-</b>             | <b>19,607</b>  |
| Components of other comprehensive income (loss) that will not be reclassified to profit or loss                          |       |                      |                |                      |                |
| Loss on investment in equity designated at fair value through other comprehensive income                                 |       | (17,382)             | -              | (17,382)             | -              |
| <b>Total components of other comprehensive income (loss) that will not be reclassified to profit or loss, net of tax</b> |       | <b>(17,382)</b>      | <b>-</b>       | <b>(17,382)</b>      | <b>-</b>       |
| <b>Other comprehensive income (loss) for the periods, net of tax</b>   |       | <b>(17,985)</b>      | <b>17,761</b>  | <b>(17,382)</b>      | <b>19,607</b>  |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>   |       | <b>64,792</b>        | <b>88,327</b>  | <b>41,330</b>        | <b>76,512</b>  |

**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020**  
**“UNAUDITED”**

UNIT : THOUSAND BAHT

|   | Notes | Consolidated         |               | Separate             |               |
|---|-------|----------------------|---------------|----------------------|---------------|
|   |       | Financial Statements |               | Financial Statements |               |
|   |       | 2020                 | 2019          | 2020                 | 2019          |
| <b>PROFIT ATTRIBUTABLE TO:</b>  |       |                      |               |                      |               |
| Owners of the parent  |       | 82,777               | 70,566        | 58,712               | 56,905        |
| Non-controlling interests   |       | -                    | -             | -                    | -             |
| <b>PROFIT FOR THE PERIOD</b>  |       | <u>82,777</u>        | <u>70,566</u> | <u>58,712</u>        | <u>56,905</u> |
| <b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>                    |       |                      |               |                      |               |
| Owners of the parent  |       | 64,792               | 88,327        | 41,330               | 76,512        |
| Non-controlling interests   |       | -                    | -             | -                    | -             |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>                      |       | <u>64,792</u>        | <u>88,327</u> | <u>41,330</u>        | <u>76,512</u> |
| <b>Earnings per share</b>   |       |                      |               |                      |               |
| Basic earnings attributable to owners of the Company per share (Baht) | 19    | <u>0.12</u>          | <u>0.10</u>   | <u>0.09</u>          | <u>0.08</u>   |

See the condensed notes to the financial statements



**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020**

**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 in subsidiary | Retained earnings |                | 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 |
|-------|----------------------------------|----------------------------|--|--|-------------------|----------------|---|---|---|---|--|----------------------------|
|       |                                  |                            |  |  | Appropriated      | Unappropriated | Exchange differences on translation of financial statements in foreign currencies | Surplus (deficit) on changes in value of available-for-sale investments | Gain (loss) on investment in equity designated at fair value through other comprehensive income |   |  |                            |
|       | 340,000                          | 649,124                    | 5,145  | (12,666)   | 16,751            | 122,712        | (1,140)   | (283)   | -   | (1,423)   | 1,119,643  | 1,119,644                  |
|       | -                                | -                          | -  | -  | -                 | 70,566         | -   | -   | -   | -   | 70,566   | 70,566                     |
|       | -                                | -                          | -  | -  | -                 | -              | (1,846)   | 19,607  | -   | 17,761  | 17,761   | 17,761                     |
| 20    | -                                | -                          | -  | -  | -                 | 70,566         | (1,846)   | 19,607  | -   | 17,761  | 88,327   | 88,327                     |
|       | -                                | -                          | -  | -  | -                 | (40,800)       | -   | -   | -   | -   | (40,800)   | (40,800)                   |
|       | 340,000                          | 649,124                    | 5,145  | (12,666)   | 16,751            | 152,478        | (2,986)   | 19,324  | -   | 16,338  | 1,167,170  | 1,167,171                  |
|       | 340,000                          | 649,124                    | 5,145  | (12,666)   | 22,710            | 179,421        | (3,565)   | 17,017  | -   | 13,452  | 1,197,186  | 1,197,187                  |
| 2,6   | -                                | -                          | -  | -  | -                 | 3,920          | -   | (17,017)  | 17,017  | -   | 3,920  | 3,920                      |
|       | 340,000                          | 649,124                    | 5,145  | (12,666)   | 22,710            | 183,341        | (3,565)   | -   | 17,017  | 13,452  | 1,201,106  | 1,201,107                  |
|       | -                                | -                          | -  | -  | -                 | 82,777         | -   | -   | -   | -   | 82,777   | 82,777                     |
|       | -                                | -                          | -  | -  | -                 | -              | (603)   | -   | (17,382)  | (17,985)  | (17,985)   | (17,985)                   |
|       | -                                | -                          | -  | -  | -                 | 82,777         | (603)   | -   | (17,382)  | (17,985)  | 64,792   | 64,792                     |
| 20    | -                                | -                          | -  | -  | -                 | (40,800)       | -   | -   | -   | -   | (40,800)   | (40,800)                   |
|       | -                                | -                          | -  | -  | -                 | 3,750          | -   | -   | (3,750)   | (3,750)   | -  | -                          |
|       | 340,000                          | 649,124                    | 5,145  | (12,666)   | 22,710            | 229,068        | (4,168)   | -   | (4,115)   | (8,283)   | 1,225,098  | 1,225,099                  |

See the condensed notes to the financial statements

**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020**

**SEPARATE FINANCIAL STATEMENTS**

"UNAUDITED"

UNIT : THOUSAND BAHT

| Notes | Issued and paid-up capital | Share premium on ordinary shares | Capital reserve                      |              | Retained earnings |                | Other components of shareholders' equity                                |   |  | Total shareholders' equity |
|-------|----------------------------|----------------------------------|--------------------------------------|--------------|-------------------|----------------|---|---|--|----------------------------|
|       |                            |                                  | for share-based payment transactions | Appropriated | Legal reserve     | Unappropriated | Surplus (deficit) on changes in value of available-for-sale investments | Gain (loss) on investment in equity designated at fair value through other comprehensive income | Total other components of shareholders' equity |                            |
|       | 340,000                    | 649,124                          | 5,145                                | 16,751       | 90,508            | (283)          | -   | -   | (283)  | 1,101,245                  |
|       | -                          | -                                | -                                    | -            | 56,905            | -              | -   | -   | -  | 56,905                     |
|       | -                          | -                                | -                                    | -            | -                 | 19,607         | -   | -   | 19,607   | 19,607                     |
|       | -                          | -                                | -                                    | -            | 56,905            | -              | -   | -   | 56,905   | 56,905                     |
| 20    | 340,000                    | 649,124                          | 5,145                                | 16,751       | (40,800)          | 19,607         | -   | -   | (40,800)                                       | 1,136,957                  |
|       | 340,000                    | 649,124                          | 5,145                                | 16,751       | 106,613           | 19,324         | -   | -   | 19,324   | 1,153,929                  |
|       | 340,000                    | 649,124                          | 5,145                                | 22,710       | 119,933           | 17,017         | -   | -   | 17,017   | 1,153,929                  |
|       | -                          | -                                | -                                    | -            | 3,920             | (17,017)       | -   | -   | 3,920  | 3,920                      |
| 2.6   | 340,000                    | 649,124                          | 5,145                                | 22,710       | 123,853           | -              | 17,017  | 17,017  | 17,017   | 1,157,849                  |
|       | -                          | -                                | -                                    | -            | 58,712            | -              | -   | -   | 58,712   | 58,712                     |
|       | -                          | -                                | -                                    | -            | -                 | -              | (17,382)  | (17,382)  | (17,382)                                       | (17,382)                   |
|       | -                          | -                                | -                                    | -            | 58,712            | -              | (17,382)  | (17,382)  | 41,330   | 41,330                     |
| 20    | -                          | -                                | -                                    | -            | (40,800)          | -              | -   | -   | (40,800)                                       | (40,800)                   |
|       | -                          | -                                | -                                    | -            | 3,750             | -              | (3,750)   | (3,750)   | (3,750)  | -                          |
|       | 340,000                    | 649,124                          | 5,145                                | 22,710       | 145,515           | -              | (4,115)   | (4,115)   | (4,115)  | 1,158,379                  |
|       | 340,000                    | 649,124                          | 5,145                                | 22,710       | 145,515           | -              | (4,115)   | (4,115)   | (4,115)  | 1,158,379                  |

See the condensed notes to the financial statements

HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

"UNAUDITED"

UNIT : THOUSAND BAHT

|  | Notes | Consolidated         |          | Separate             |          |
|--|-------|----------------------|----------|----------------------|----------|
|  |       | Financial Statements |          | Financial Statements |          |
|  |       | 2020                 | 2019     | 2020                 | 2019     |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |       |                      |          |                      |          |
| Profit before income tax expense   |       | 92,882               | 78,307   | 62,901               | 61,421   |
| Adjustments to reconcile profit before income tax expense to net cash provided by (used in) operating activities |       |                      |          |                      |          |
| Depreciation and amortization  |       | 39,477               | 25,027   | 25,165               | 20,319   |
| Allowance for doubtful accounts  |       | 1,067                | 563      | 952                  | 387      |
| Loss on diminution in value of inventories   |       | 5                    | -        | -                    | -        |
| Loss on write-off of equipment   |       | 923                  | -        | 281                  | -        |
| Loss on sale of equipment  |       | 4                    | -        | -                    | -        |
| Long-term employee benefit expenses  |       | 2,716                | 5,035    | 1,396                | 4,548    |
| Loss (gain) on disposal of other current and non-current financial assets  |       | 494                  | (1,862)  | 494                  | (1,862)  |
| Share of profit from investment in associates  |       | (1,100)              | (147)    | -                    | -        |
| Unrealized loss on foreign exchange rates  |       | 1,420                | 1,957    | 1,493                | 1,880    |
| Finance income   |       | (3,321)              | (2,540)  | (10,321)             | (9,540)  |
| Finance costs  |       | 4,054                | 252      | 3,569                | 246      |
| Profit from operating activities before changes in operating assets and liabilities                              |       | 138,621              | 106,592  | 85,930               | 77,399   |
| Operating assets (increase) decrease   |       |                      |          |                      |          |
| Trade and other current receivables  |       | (14,891)             | (32,128) | (18,387)             | (17,489) |
| Current contract assets  |       | (1,526)              | 3,512    | (2,894)              | 2,693    |
| Inventories  |       | (12,407)             | -        | -                    | -        |
| Other current assets   |       | (1,345)              | (2,618)  | (2,437)              | (96)     |
| Other non-current assets   |       | (6,446)              | (1,478)  | (3,209)              | (1,527)  |
| Operating liabilities increase (decrease)  |       |                      |          |                      |          |
| Trade and other current payables   |       | (1,868)              | (3,028)  | (7,315)              | (8,337)  |
| Current contract liabilities   |       | (761)                | 12,294   | (1,435)              | 12,294   |
| Other current liabilities  |       | 547                  | 983      | 902                  | 898      |
| Other non-current liabilities  |       | (813)                | 1,758    | -                    | 1,167    |
| Cash received from operating activities  |       | 99,111               | 85,887   | 51,155               | 67,002   |
| Cash paid for income tax expense   |       | (4,796)              | (5,817)  | (3,123)              | (4,790)  |
| Received income tax expense refund   |       | 325                  | -        | 325                  | -        |
| Net cash provided by operating activities  |       | 94,640               | 80,070   | 48,357               | 62,212   |

**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS (CONTINUED)**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020**  
**"UNAUDITED"**

UNIT : THOUSAND BAHT

|   | Notes | Consolidated         |                 | Separate             |                 |
|---|-------|----------------------|-----------------|----------------------|-----------------|
|   |       | Financial Statements |                 | Financial Statements |                 |
|   |       | 2020                 | 2019            | 2020                 | 2019            |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                       |       |                      |                 |                      |                 |
| (Increase) decrease in restricted bank deposits                   |       | 185                  | (10)            | (55)                 | (10)            |
| Cash paid for other current and non-current financial assets      |       | (294,795)            | (539,900)       | (294,795)            | (539,900)       |
| Cash received from other current and non-current financial assets |       | 265,356              | 525,039         | 265,356              | 525,039         |
| Cash paid for acquisition of building improvement and equipment   |       | (12,255)             | (2,679)         | (11,129)             | (1,589)         |
| Cash received from sales of equipment                             |       | 116                  | -               | -                    | -               |
| Cash paid for development/acquisition of computer software        |       | (7,380)              | (8,030)         | (6,575)              | (7,834)         |
| Decrease in long-term loans to related party                      |       | -                    | -               | 1,000                | 2,000           |
| Dividends received  |       | 3,321                | 2,501           | 10,321               | 9,501           |
| Cash paid for acquisition of investment in an associate           | 9     | (3,000)              | -               | (3,000)              | -               |
| Net cash used in investing activities                             |       | <u>(48,452)</u>      | <u>(23,079)</u> | <u>(38,877)</u>      | <u>(12,793)</u> |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                       |       |                      |                 |                      |                 |
| Cash paid for lease liabilities                                   | 5.2   | (13,223)             | (2,986)         | (5,786)              | (2,919)         |
| Cash paid for interest expenses for lease liabilities             |       | (4,054)              | (252)           | (3,568)              | (246)           |
| Dividends paid  |       | (40,800)             | (40,800)        | (40,800)             | (40,800)        |
| Net cash paid financing activities                                |       | <u>(58,077)</u>      | <u>(44,038)</u> | <u>(50,154)</u>      | <u>(43,965)</u> |
| Exchange differences from translation of financial statements     |       | (704)                | (1,554)         | -                    | -               |
| Net increase (decrease) in cash and cash equivalents              |       | <u>(12,593)</u>      | <u>11,399</u>   | <u>(40,674)</u>      | <u>5,454</u>    |
| Cash and cash equivalents as at January 1,                        |       | <u>159,474</u>       | <u>111,335</u>  | <u>74,780</u>        | <u>64,487</u>   |
| Cash and cash equivalents as at June 30,                          | 5.1   | <u>146,881</u>       | <u>122,734</u>  | <u>34,106</u>        | <u>69,941</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 SIX-MONTH PERIODS ENDED JUNE 30, 2020  
“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, 2019, 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 six-month periods ended June 30, 2020 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 Thai Financial Reporting Standards, which is not required for the interim reporting purposes, has been omitted. Therefore, the interim financial statements for the three-month and six-month periods ended June 30, 2020 should be read in conjunction with the audited financial statements for the year ended December 31, 2019.

- 2.5 Material intercompany transactions between the Company and its subsidiaries have been eliminated from this interim consolidated financial statements.
- 2.6 Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements

During the period, the Group has adopted the revised and new financial reporting standards and guidelines on accounting issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after January 1, 2020. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements, except the following financial reporting standards:

Group of Financial Instruments Standards

In the current period, the Group has initially applied group of Financial Instruments Standards. The Group restated the classification of financial instruments as the new requirements of Thai Financial Reporting Standards No. 9 "Financial Instruments" ("TFRS 9") as follows:

Classification of financial assets

All recognized financial assets that are within the scope of TFRS 9 are required to be measured subsequently at amortized cost or fair value on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets, specifically:

- Debt instruments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding, are measured subsequently at amortized cost.
- All other debt investments are measured subsequently at fair value through profit or loss (FVTPL).
- The Group's investments in equity instruments (neither held for trading nor a contingent consideration arising from a business combination) that were previously classified as investments held as available-for-sale and were measured at fair value at each reporting date under Thai Accounting Standards No. 105 "Accounting for Investments in Debt and Equity Securities" ("TAS 105") have been designated as at FVTOCI. The change in fair value on these equity instruments continues to be accumulated in the investment revaluation reserve.

Impact of initial application of TFRS 9 on financial position

The tables below show the amount of reclassification for each financial statement line item affected by the application of TFRS 9 for the balance as at January 1, 2020.

|  | Unit: Thousand Baht                               |                           |                        |
|--|---|---------------------------|------------------------|
|  | <u>Consolidated/separate financial statements</u> |                           |                        |
|  | <u>As previously reported</u>                     | <u>TFRS 9 adjustments</u> | <u>As reclassified</u> |
| <b>Impact on assets, as at January 1, 2020</b>   |   |                           |                        |
| Temporary investments  | 83,068  | (83,068)                  | -                      |
| Other current financial assets   | -   | 83,068                    | 83,068                 |
| Other long-term investments  | 558,382   | (558,382)                 | -                      |
| Other non-current financial assets   | -   | 558,382                   | 558,382                |
| <b>Impact on other components of shareholders equity, as at January 1, 2020</b>                  |   |                           |                        |
| Surplus (deficit) in value of available-for-sale investments                                     | 17,017  | (17,017)                  | -                      |
| Gain (loss) on investment in equity desiderated at fair value through other comprehensive income | -   | 17,017                    | 17,017                 |

Thai Financial Reporting Standards No. 16 “Leases” (“TFRS 16”)

The Group has applied TFRS 16 using the cumulative catch-up approach which:

- Requires the Group to recognize the cumulative effect of initially applying TFRS 16 as an adjustment to the opening balance of retained earnings at the date of initial application.
- Does not restate the comparative information and continue to present comparative information under Thai Accounting Standards No. 17 “Leases” (“TAS 17”) and Thai Financial Reporting Interpretations Committee No. 4 “Determining whether an Arrangement contains a leases (“TFRIC 4”).

a) Impact of the new definition of a lease

The change in definition of a lease mainly relates to the concept of control. TFRS 16 determines whether a contract contains a lease on the basis of whether the customer has the right to control the use of an identified asset for a period of time in exchange for consideration. This is in contrast to the focus on “risk and rewards” in TAS 17 and TFRIC 4.

The Group applies the definition of a lease and related guidance set out in TFRS 16 to all lease contracts entered into or changed on or after January 1, 2020 (whether it is a lessor or a lease in the lease contract). In preparation for the first-time application TFRS 16, the Group has carried out an implementation project. The project has shown that the new definition in TFRS 16 will not significantly change the scope of contracts that meet the definition of a lease for the Group.

b) Impact on Lessee Accounting

Former operating leases

TFRS 16 changes how the Group accounts for lease previously classified as operating leases under TAS 17, which were off statement of financial position.

Applying TFRS 16, for all leases (except as noted below), the Group:

- 1) Recognizes right-of-use assets and lease liabilities in the consolidated and separate statement of financial position, initially measured at the present value of the future lease payments, with the right-of-use asset adjusted by the amount of any prepaid or accrued lease payments in accordance with TFRS 16.
- 2) Recognizes depreciation of right-of-use assets and interest on lease liabilities in the consolidated and separate statement of profit or loss and other comprehensive income.
- 3) Separates the total amount of cash paid into a principal portion (presented within financing activities) and interest (presented within financing activities) in the consolidated and separate statements of cash flows.

Lease incentives (e.g. rent free period) are recognized as part of the measurement of the right-of-use assets and lease liabilities whereas under TAS 17 they resulted in the recognition of a lease incentive, amortized as a reduction of rental expenses on a straight line basis.

Under TFRS 16, right-of-use assets are tested for impairment in accordance with Thai Accounting Standard No. 36 “Impairment of Assets” (“TAS 36.”).

For short-term leases (lease term of 12 months or less) and leases of low-value assets, the Group has opted to recognize a lease expense on a straight-line basis as permitted by TFRS 16 in the statement of profit or loss.

#### Former finance leases

For leases that were classified as finance leases applying TAS 17, the carrying amount of the leased assets and liabilities under finance leases measured applying TAS 17 immediately before the date of initial application are reclassified to right-of-use assets and lease liabilities respectively without any adjustments, except in cases where the Group has elected to apply the low-value lease recognition exemption.

The right-of-use asset and the lease liability are accounted for applying TFRS 16 from January 1, 2020.

The following table shows the operating lease commitments disclosed applying TAS 17 at December 31, 2019, discounted using incremental borrowing rate at the date of initial application and the lease liabilities recognized in the statement of financial position at the date of initial application.



|   | Unit: Thousand Baht                              |  |
|---|--|--|
|   | <u>Consolidated<br/>financial<br/>statements</u> | <u>Separate<br/>financial<br/>statements</u> |
| Operating lease commitments at December 31, 2019                          | 160,805  | 156,431                                      |
| Short-term leases and leases of low-value assets                          | (1,759)  | (1,034)                                      |
| Effect of discounting the above amounts                                   | (34,260)   | (34,205)                                     |
| Finance lease liabilities recognized under TAS 17<br>at December 31, 2019 | <u>3,221</u>                                     | <u>3,197</u>                                 |
| Lease liabilities recognized at January 1, 2020                           | <u>128,007</u>                                   | <u>124,389</u>                               |

Impact on retained earnings as at January 1, 2020

On January 1, 2020, the Group has recognized right-of-use assets of Baht 124,786 thousand and related liabilities of Baht 120,866 thousand upon transition to TFRS 16. The difference of Baht 3,920 thousand is recognized in beginning retained earnings as of January 1, 2020.

- 2.7 The interim consolidated financial statements for the six-month period ended June 30, 2020 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<br>incorporation | Percentage of shareholding    |                                   |
|--|--|-----------------------------|-------------------------------|-----------------------------------|
|  |  |                             | June 30,<br>2020<br>(Percent) | December 31,<br>2019<br>(Percent) |
| <b><u>Subsidiaries held directly by the Company</u></b>  |  |                             |                               |                                   |
| Professional Outsourcing<br>Solutions Limited            | Provide payroll services   | Thailand                    | 99.98                         | 99.98                             |
| Humanica FAS Limited                                     | Provide accounting<br>outsourcing and<br>financing services  | Thailand                    | 99.98                         | 99.98                             |
| Humanica Asia Pte. Ltd.                                  | Provide payroll<br>outsourcing services<br>and human resource<br>management software<br>consulting services              | Singapore                   | 100.00                        | 100.00                            |
| Tiger Soft (1998) Co.,<br>Ltd.                           | Provide<br>implementation of<br>human resource and<br>payroll software and<br>sales of advance access<br>control devices | Thailand                    | 99.99                         | 99.99                             |
| <b><u>Subsidiary held by Humanica Asia Pte. Ltd.</u></b> |  |                             |                               |                                   |
| Humanica SDN. BHD.                                       | Provide payroll<br>outsourcing services and<br>human resource<br>management software<br>consulting services              | Malaysia                    | 100.00                        | 100.00                            |

### 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, 2019, except the adoption of new and revised Thai Financial Reporting Standards as described in Note 2. Accounting policies which significantly changed are as follows:

#### **Financial assets**

All recognized financial assets are measured subsequently in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification and measurement of financial assets

- a) Debt instruments that are held within a business model whose objective is to collect the contractual cash flows classified measured at amortized cost and effective interest method

Debt instruments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding, are measured at the effective interest method which is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period.

Interest income is recognized in profit or loss and is included in the “finance income” line item.

- b) Debt instruments that do not meet the amortized cost criteria are classified as at FVTPL.
- c) Equity instruments measured at FVTOCI

On initial recognition, the Group may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognized by an acquirer in a business combination.

A financial asset is held for trading if;

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has evidence of a recent actual pattern of short-term profit-taking; or
- It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs.

They are subsequently measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the investments revaluation reserve. The cumulative gain or loss is not be classified to profit or loss on disposal of the equity investments, instead, it is transferred to retained earnings.

Dividends on these investments in equity instruments are recognized in profit or loss in accordance with TFRS 9, unless the dividends clearly represent a recovery of part of the cost of the investment. Dividends are included in the “finance income” line item in profit or loss.

The Group has designated all investments in equity instruments that are not held for trading as at FVTOCI on initial application of TFRS 9 (see Note 2).

### **Leases**

The Group has applied TFRS 16 using the cumulative catch-up approach and therefore comparative information has not been restated and is presented under TAS 17. The details of accounting policies under both TAS 17 and TFRS 16 are presented separately below:

#### **Policies applicable from January 1, 2020**

The Group as lessee

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognizes a right-of-use asset and corresponding lease liability with respect to all lease arrangements in which it is the lease.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lease under residual value guarantees;
- The exercise price of purchase options, if the lease is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the consolidated and separate statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group did not make any such adjustments during the periods presented.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date, less date lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognized and measured under Thai Accounting Standard No. 37 "Provisions, Contingent Liabilities and Contingent Assets". To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the consolidated and separate statement of financial position.

The Group applies TAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the “Building Improvement and Equipment” policy.

Variable rents that do not depend on an index or rate are not included in the measurement the lease liability and the right-of-use asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occurs and are included in the statement of profit or loss.

#### 4. RELATED PARTY TRANSACTIONS

During the current period, the Company and its subsidiaries had significant business transactions with related parties. Such transactions, which are summarized below, 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 six-month periods ended June 30, are as follows:

|   | Consolidated                               |       | Separate             |       | Unit: Thousand Baht<br>Pricing policies |
|---|--|-------|----------------------|-------|---|
|   | Financial Statements                       |       | Financial Statements |       |   |
|   | For the three-month periods ended June 30, |       |                      |       |   |
|   | 2020                                       | 2019  | 2020                 | 2019  |   |
| <b><u>Transactions with subsidiaries</u></b>            |  |       |                      |       |   |
| (Eliminated from the consolidated financial statements) |  |       |                      |       |   |
| Service income  | -  | -     | 1,400                | 1,135 | As agreed                               |
| Management fees   | -  | -     | 3,660                | 3,660 | Contract price                          |
| Finance income - dividend income                        | -  | -     | 7,000                | 7,000 | As declared                             |
| Finance income - interest income                        | -  | -     | 54                   | 90    | At the rate of 1.8 percent per annum    |
| Rental income   | -  | -     | 879                  | 984   | As agreed                               |
| Other income  | -  | -     | 1,134                | 202   | As agreed                               |
| Service charges   | -  | -     | 468                  | 385   | As agreed                               |
| Software development costs                              | -  | -     | -                    | 1,098 | As agreed                               |
| Other expenses  | -  | -     | 425                  | 1     | As agreed                               |
| <b><u>Transactions with related parties</u></b>         |  |       |                      |       |   |
| Service income  | 322  | 503   | 75                   | 503   | Market price                            |
| Rental income   | 245  | -     | 245                  | -     | Contract price                          |
| Other income  | 229  | -     | 229                  | -     | Contract price                          |
| Software rental expense                                 | 2,134                                      | 2,066 | 2,134                | 2,066 | Contract price                          |
| Other expense   | 567  | -     | 567                  | -     | Market price                            |

|   | Consolidated                             |       | Separate             |       | Unit: Thousand Baht                  |
|---|--|-------|----------------------|-------|--------------------------------------|
|   | Financial Statements                     |       | Financial Statements |       | Pricing policies                     |
|   | For the six-month periods ended June 30, |       |                      |       |                                      |
|   | 2020                                     | 2019  | 2020                 | 2019  |                                      |
| <b><u>Transactions with subsidiaries</u></b>            |  |       |                      |       |                                      |
| (Eliminated from the consolidated financial statements) |  |       |                      |       |                                      |
| Service income  | -  | -     | 2,793                | 2,493 | As agreed                            |
| Management fees   | -  | -     | 7,320                | 7,320 | Contract price                       |
| Finance income - dividend income                        | -  | -     | 7,000                | 7,000 | As declared                          |
| Finance income - interest income                        | -  | -     | 112                  | 179   | At the rate of 1.8 percent per annum |
| Rental income   | -  | -     | 1,758                | 1,758 | As agreed                            |
| Other income  | -  | -     | 1,466                | 512   | As agreed                            |
| Service charges   | -  | -     | 1,261                | 775   | As agreed                            |
| Software development costs                              | -  | -     | -                    | 1,265 | As agreed                            |
| Other expenses  | -  | -     | 425                  | 3     | As agreed                            |
| <b><u>Transactions with related parties</u></b>         |  |       |                      |       |                                      |
| Service income  | 397                                      | 628   | 149                  | 628   | Market price                         |
| Rental income   | 245                                      | -     | 245                  | -     | Contract price                       |
| Other income  | 229                                      | -     | 229                  | -     | Contract price                       |
| Software rental expense                                 | 4,145                                    | 4,160 | 4,145                | 4,160 | Contract price                       |
| Other expenses  | 576                                      | -     | 576                  | -     | Market price                         |

As at June 30, 2020 and December 31, 2019 the balances of the accounts between the Company and related parties are as follows:

|  | Consolidated         |                         | Separate             |                         | Unit: Thousand Baht |
|--|----------------------|-------------------------|----------------------|-------------------------|---------------------|
|  | Financial Statements |                         | Financial Statements |                         |                     |
|  | As at June 30, 2020  | As at December 31, 2019 | As at June 30, 2020  | As at December 31, 2019 |                     |
| <b>Trade receivables - related parties (Note 6)</b>  |                      |                         |                      |                         |                     |
| Associates   | 26                   | -                       | -                    | -                       |                     |
| Related parties                                      | 79                   | 16                      | 23                   | -                       |                     |
|  | <u>105</u>           | <u>16</u>               | <u>23</u>            | <u>-</u>                |                     |
| <b>Other receivables - related parties (Note 6)</b>  |                      |                         |                      |                         |                     |
| Subsidiaries   | -                    | -                       | 4,899                | 2,356                   |                     |
| Associate  | 13                   | -                       | 13                   | -                       |                     |
| Related parties                                      | 94                   | -                       | 94                   | -                       |                     |
|  | <u>107</u>           | <u>-</u>                | <u>5,006</u>         | <u>2,356</u>            |                     |
| <b>Interest receivables - related party (Note 6)</b> |                      |                         |                      |                         |                     |
| Subsidiary   | -                    | -                       | 54                   | 20                      |                     |
|  | <u>-</u>             | <u>-</u>                | <u>54</u>            | <u>20</u>               |                     |

|   | Consolidated<br>Financial Statements |                               | Unit: Thousand Baht<br>Separate<br>Financial Statements |                               |
|---|--------------------------------------|-------------------------------|---|-------------------------------|
|   | As at<br>June 30,<br>2020            | As at<br>December 31,<br>2019 | As at<br>June 30,<br>2020                               | As at<br>December 31,<br>2019 |
| <b>Long-term loan to subsidiary (Note 4.1)</b>    |                                      |                               |   |                               |
| Subsidiary  | -                                    | -                             | 12,000  | 13,000                        |
|   | <u>-</u>                             | <u>-</u>                      | <u>12,000</u>   | <u>13,000</u>                 |
| <b>Other payables - related party (Note 15)</b>   |                                      |                               |   |                               |
| Subsidiary  | -                                    | -                             | 1,358   | 124                           |
| Related party                                     | 202                                  | -                             | 202   | -                             |
|   | <u>202</u>                           | <u>-</u>                      | <u>1,560</u>  | <u>124</u>                    |
| <b>Accrues expenses - related party (Note 15)</b> |                                      |                               |   |                               |
| Related party                                     | 699                                  | 653                           | 699   | 653                           |
|   | <u>699</u>                           | <u>653</u>                    | <u>699</u>  | <u>653</u>                    |

4.1 On June 15, 2018, the Company entered into a loan agreement to provide a loan to Humanica FAS Limited (Subsidiary). The loan carries interest at the rate of 1.8 percent per annum, has no collateral and is repayable at call. However, the Company has no plan to call the loan within one year, and therefore classified it as non-current asset in the separate financial statements.

During the period, movement of loan to subsidiary was as follows:

| Loan to                | Relationship | Balance as at<br>December 31, 2019 | Separate financial statements    |                                  | Balance as at<br>June 30, 2020 |
|------------------------|--------------|------------------------------------|----------------------------------|----------------------------------|--------------------------------|
|                        |              |                                    | Increase<br>during the<br>period | Decrease<br>during the<br>period |                                |
| <u>Long-term loans</u> |              |                                    |                                  |                                  |                                |
| Humanica FAS Limited   | Subsidiary   | 13,000                             | -                                | (1,000)                          | 12,000                         |
| Total                  |              | <u>13,000</u>                      | <u>-</u>                         | <u>(1,000)</u>                   | <u>12,000</u>                  |

### Directors and management's benefits

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

|   | Consolidated<br>Financial Statements |             | Unit: Million Baht<br>Separate<br>Financial Statements |            |
|---|--------------------------------------|-------------|--|------------|
|   | 2020                                 | 2019        | 2020   | 2019       |
| <b>For the three-month periods ended June 30,</b> |                                      |             |  |            |
| Short-term employee benefits                      | 7.9                                  | 4.9         | 4.6  | 3.7        |
| Post-employment benefits                          | 0.8                                  | 0.7         | 0.7  | 0.7        |
| Total   | <u>8.7</u>                           | <u>5.6</u>  | <u>5.3</u>   | <u>4.4</u> |
| <b>For the six-month periods ended June 30,</b>   |                                      |             |  |            |
| Short-term employee benefits                      | 17.0                                 | 10.6        | 10.4   | 8.2        |
| Post-employment benefits                          | 1.8                                  | 1.4         | 1.5  | 1.4        |
| Total   | <u>18.8</u>                          | <u>12.0</u> | <u>11.9</u>  | <u>9.6</u> |

5. ADDITIONAL CASH FLOW INFORMATION

5.1 Cash and cash equivalents as at June 30, 2020 and December 31, 2019, are as follows:

|  | Consolidated<br>Financial Statements |                               | Unit: Thousand Baht<br>Separate<br>Financial Statements |                               |
|--|--------------------------------------|-------------------------------|---|-------------------------------|
|  | As at<br>June 30,<br>2020            | As at<br>December 31,<br>2019 | As at<br>June 30,<br>2020                               | As at<br>December 31,<br>2019 |
| Cash on hand   | 705                                  | 671                           | 450   | 541                           |
| Deposits at financial institutions   | 290,378                              | 217,856                       | 167,033   | 124,839                       |
| <u>Less: Deposits in the Company<br/>and its subsidiaries' names<br/>for customer accounts</u> | <u>(144,202)</u>                     | <u>(59,053)</u>               | <u>(133,377)</u>  | <u>(50,600)</u>               |
| Total  | <u>146,881</u>                       | <u>159,474</u>                | <u>34,106</u>   | <u>74,780</u>                 |

5.2 Changes in liabilities from financing activities

|                   | Unit : Thousand Baht<br>Consolidated Financial Statements |                         |                    |                                      |
|-------------------|---|-------------------------|--------------------|--------------------------------------|
|                   | Balance<br>as at<br>January 1,<br>2020                    | Financing<br>cash flows | Non-cash<br>change | Balance<br>as at<br>June 30,<br>2020 |
| Lease liabilities | 3,877   | (13,223)                | 155,869            | 146,523                              |
| Total             | <u>3,877</u>  | <u>(13,223)</u>         | <u>155,869</u>     | <u>146,523</u>                       |

|                   | Unit: Thousand Baht<br>Consolidated Financial Statements |                         |                    |                                      |
|-------------------|--|-------------------------|--------------------|--------------------------------------|
|                   | Balance<br>as at<br>January 1,<br>2019                   | Financing<br>cash flows | Non-cash<br>change | Balance<br>as at<br>June 30,<br>2019 |
| Lease liabilities | 9,757  | (2,986)                 | -                  | 6,771                                |
| Total             | <u>9,757</u>   | <u>(2,986)</u>          | <u>-</u>           | <u>6,771</u>                         |

|                   | Unit : Thousand Baht<br>Separate Financial Statements |                         |                    |                                      |
|-------------------|---|-------------------------|--------------------|--------------------------------------|
|                   | Balance<br>as at<br>January 1,<br>2020                | Financing<br>cash flows | Non-cash<br>change | Balance<br>as at<br>June 30,<br>2020 |
| Lease liabilities | 3,853   | (5,786)                 | 135,881            | 133,948                              |
| Total             | <u>3,853</u>  | <u>(5,786)</u>          | <u>135,881</u>     | <u>133,948</u>                       |

|                   | Unit : Thousand Baht<br>Separate Financial Statements |                         |                    |                                      |
|-------------------|---|-------------------------|--------------------|--------------------------------------|
|                   | Balance<br>as at<br>January 1,<br>2019                | Financing<br>cash flows | Non-cash<br>change | Balance<br>as at<br>June 30,<br>2019 |
| Lease liabilities | 9,596   | (2,919)                 | -                  | 6,677                                |
| Total             | <u>9,596</u>  | <u>(2,919)</u>          | <u>-</u>           | <u>6,677</u>                         |



## 6. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at June 30, 2020 and December 31, 2019 are as follows:

|   | Consolidated              |                               | Unit: Thousand Baht<br>Separate |                               |
|---|---------------------------|-------------------------------|---------------------------------|-------------------------------|
|   | As at<br>June 30,<br>2020 | As at<br>December 31,<br>2019 | As at<br>June 30,<br>2020       | As at<br>December 31,<br>2019 |
| <u>Trade receivables - related parties</u>                |                           |                               |                                 |                               |
| Aged on the basis of due dates                            |                           |                               |                                 |                               |
| Not yet due   | 26                        | -                             | -                               | -                             |
| Past due  |                           |                               |                                 |                               |
| Up to 3 months  | 79                        | 16                            | 23                              | -                             |
| Total trade receivables - related parties<br>(see Note 4) | 105                       | 16                            | 23                              | -                             |
| <u>Trade receivables - others</u>                         |                           |                               |                                 |                               |
| Aged on the basis of due dates                            |                           |                               |                                 |                               |
| Not yet due   | 68,475                    | 52,683                        | 41,401                          | 30,208                        |
| Past due  |                           |                               |                                 |                               |
| Up to 3 months  | 34,114                    | 44,732                        | 18,641                          | 22,388                        |
| 3 - 6 months  | 7,196                     | 3,560                         | 6,141                           | 1,558                         |
| 6 - 12 months   | 4,441                     | 4,786                         | 1,684                           | 2,554                         |
| Over 12 months  | 5,862                     | 4,524                         | 3,807                           | 4,316                         |
| Total   | 120,088                   | 110,285                       | 71,674                          | 61,024                        |
| Less Allowance for doubtful debts                         | (3,587)                   | (2,520)                       | (3,386)                         | (2,434)                       |
| Total trade receivables - others                          | 116,501                   | 107,765                       | 68,288                          | 58,590                        |
| Total trade receivables                                   | 116,606                   | 107,781                       | 68,311                          | 58,590                        |
| <u>Other receivables</u>                                  |                           |                               |                                 |                               |
| Other receivables - related parties (see Note 4)          | 107                       | -                             | 5,006                           | 2,356                         |
| Other receivables - others                                | 380                       | 357                           | 370                             | 346                           |
| Advance payments for services                             | 10,186                    | 2,740                         | 9,693                           | 2,601                         |
| Advance payments to employees                             | 243                       | -                             | 155                             | -                             |
| Prepaid expenses  | 3,350                     | 3,354                         | 2,360                           | 1,886                         |
| Accrued interest - related parties (see Note 4)           | -                         | -                             | 54                              | 20                            |
| Total other receivables                                   | 14,266                    | 6,451                         | 17,638                          | 7,209                         |
|   | 130,872                   | 114,232                       | 85,949                          | 65,799                        |

## 7. INVENTORIES

Inventories as at June 30, 2020 and December 31, 2019, are as follows:

|  | <b>Unit: Thousand Baht<br/>Consolidated<br/>Financial Statements</b> |  |
|--|--|--|
|  | <b>As at<br/>June 30,<br/>2020</b>                                   | <b>As at<br/>December 31,<br/>2019</b> |
| Finished goods                                 | 21,372   | 9,437                                  |
| Goods in transit                               | 777  | 304                                    |
| Total  | <u>22,149</u>  | <u>9,741</u>                           |
| <u>Less: Allowance for diminution in value</u> | <u>(329)</u>   | <u>(324)</u>                           |
| Total inventories                              | <u>21,820</u>  | <u>9,417</u>                           |

Movements in the allowance for diminution in value of inventories for the six-month period ended June 30, 2020 (June 30, 2019 : Nil), are as follows:

|   | <b>Unit: Thousand Baht<br/>Consolidated<br/>Financial<br/>Statements</b> |
|---|--|
| Balance as at January 1, 2020                     | 324  |
| Adjustment of net realizable value for the period | <u>5</u>   |
| Balance as at June 30, 2020                       | <u>329</u>   |

As at June 30, 2020 and December 31, 2019, there are no inventory balances in the separate financial statements.

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

Other current and non-current financial assets as at June 30, 2020 and December 31, 2019, are as follows:

| Financial Assets                            | Consolidated/Separate Financial Statements |   |                         | Valuation Techniques and<br>Key Inputs Used in Fair<br>Value Measurements           |
|---|--|---|-------------------------|---|
|   | Fair value<br>As at<br>June 30,<br>2020    | Fair value<br>As at<br>December 31,<br>2019 | Fair value<br>hierarchy |   |
| <b>Other current financial assets</b>       |  |   |                         |   |
| Financial assets at fair value through PL   |  |   |                         |   |
| Marketable debt instruments                 | 135,119                                    | -   | Level 2                 | Net asset value of investment units of the last working day of the reporting period |
| Financial assets at amortized cost          |  |   |                         |   |
| Held-to-maturity debt instruments           | 61,248                                     | 29,885                                      |                         | Amortized cost and effective interest method  |
| Investment in trading securities            | -  | 53,183                                      | Level 2                 | Net asset value of investment units of the last working day of the reporting period |
| <b>Total other current financial assets</b> | <u>196,367</u>                             | <u>83,068</u>                               |                         |   |

Unit : Thousand Baht

| Financial Assets                                | Consolidated/Separate Financial Statements |                                    |                      | Valuation Techniques and Key Inputs Used in Fair Value Measurements   |
|---|--|------------------------------------|----------------------|---|
|   | Fair value As at June 30, 2020             | Fair value As at December 31, 2019 | Fair value hierarchy |   |
| <b>Other non-current financial assets</b>       |  |                                    |                      |   |
| Financial assets at fair value through PL       |  |                                    |                      |   |
| Marketable debt instruments                     | 202,733                                    | -                                  | 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                     | 95,280                                     | -                                  | Level 2              | Net asset value of investment units of the last working day of the reporting period   |
| Financial assets at fair value through OCI      |  |                                    |                      |   |
| Marketable equity instruments                   | 128,318                                    | -                                  | 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               | 20,385                                     | -                                  | Level 3              | Cash flow estimated with fair value of underlying asset   |
| Investments in available-for-sale securities    | -  | 542,997                            | Level 1 and Level 2  | Last bid price as quoted on the Stock Exchange of Thailand or net asset value of investment units of the last working day of the reporting period |
| Other investments - net                         | -  | 15,385                             |                      | Cost less allowance for impairment  |
| <b>Total other non-current financial assets</b> | <b>446,716</b>                             | <b>558,382</b>                     |                      |   |
| <b>Total other financial assets</b>             | <b>643,083</b>                             | <b>641,450</b>                     |                      |   |

As at June 30, 2020, the held-to-maturity debt instruments are unsubordinated convertible bonds valued at USD 2 million with an interest rate of 8% per annum. The bonds will mature on March 31, 2021 with the conversion conditions as specified in the agreement.

## 9. INVESTMENTS IN ASSOCIATES

Investments in associates as at June 30, 2020 and December 31, 2019, are as follows:

Unit: Thousand Baht

| Company's name                      | Nature of business  | Country of incorporation | Shareholding percentage |                         | Cost                |                         | Consolidated financial statements       |                         | Separate financial statements |                         |
|-------------------------------------|---|--------------------------|-------------------------|-------------------------|---------------------|-------------------------|---|-------------------------|-------------------------------|-------------------------|
|                                     |   |                          | As at June 30, 2020     | As at December 31, 2019 | As at June 30, 2020 | As at December 31, 2019 | Carrying amounts based on equity method |                         | Cost                          |                         |
|                                     |   |                          | As at June 30, 2020     | As at December 31, 2019 | As at June 30, 2020 | As at December 31, 2019 | As at June 30, 2020                     | As at December 31, 2019 | As at June 30, 2020           | As at December 31, 2019 |
| Conical Company Limited             | Consulting, design and sales software                                 | Thailand                 | 20                      | 20                      | 22,700              | 22,700                  | 26,018                                  | 24,634                  | 22,700                        | 22,700                  |
| Human Chess Capital Company Limited | Intermediate between borrowers and lenders through an online platform | Thailand                 | 50                      | -                       | 3,000               | -                       | 2,716                                   | -                       | 3,000                         | -                       |
| <b>Total</b>                        |   |                          |                         |                         | <b>25,700</b>       | <b>22,700</b>           | <b>28,734</b>                           | <b>24,634</b>           | <b>25,700</b>                 | <b>22,700</b>           |

Financial information of associates are as follows:

| Company name                           | Paid-up capital           |                               | Total assets              |                               | Total liabilities         |                               | Total revenues                         |       | Unit: Million Baht<br>Profit (loss)    |      |
|--|---------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------|-------------------------------|--|-------|--|------|
|  | As at<br>June 30,<br>2020 | As at<br>December 31,<br>2019 | As at<br>June 30,<br>2020 | As at<br>December 31,<br>2019 | As at<br>June 30,<br>2020 | As at<br>December 31,<br>2019 | for six-month period<br>ended June 30, |       | for six-month period<br>ended June 30, |      |
|  |                           |                               |                           |                               |                           |                               | 2020                                   | 2019  | 2020                                   | 2019 |
| Conical Company Limited                | 2.64                      | 2.64                          | 65.30                     | 58.50                         | 19.63                     | 17.72                         | 24.04                                  | 10.22 | 6.92                                   | 0.73 |
| Human Chess Capital<br>Company Limited | 6.00                      | -                             | 5.94                      | -                             | 0.51                      | -                             | -                                      | -     | (0.57)                                 | -    |

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 paid-up share capital. However, from the Company's evaluation, another investor, held another 50% shares of such company, is able to control over such company directly. Therefore, the Company classified its investment as investment in an associate. The Company made a full payment for these shares on May 18, 2020.

## 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<br>Cost |                               |
|---|---------------------------|-------------------------------|----------------------------------|--------------------------------------|-----------------------------|-------------------------------|
|   | As at<br>June 30,<br>2020 | As at<br>December 31,<br>2019 | As at<br>June 30,<br>2020<br>(%) | As at<br>December 31,<br>2019<br>(%) | As at<br>June 30,<br>2020   | As at<br>December 31,<br>2019 |
|   |                           |                               |                                  |                                      |                             |                               |
| <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 1 million            | Baht 1 million                | 99.98                            | 99.98                                | 29,999                      | 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                                | 130,000                     | 130,000                       |
| <b>Subsidiaries held by Humanica Asia Pte. Ltd.</b> |                           |                               |                                  |                                      |                             |                               |
| Humanica SDN. BHD.                                  | MYR 0.5 million           | MYR 0.5 million               | 100.00                           | 100.00                               | -                           | -                             |
| Total investments in subsidiaries                   |                           |                               |                                  |                                      | <u>252,865</u>              | <u>252,865</u>                |

On August 13, 2019, the Board of Directors' meeting of the Company passed a resolution to acquire Tiger Soft (1998) Co., Ltd. ("TGS"), a provider of human resource and payroll software and sales of advance access control devices, in total consideration of Baht 130 million. Subsequently on September 26, 2019, the Company paid for the business acquisition in amount of Baht 125 million with the remaining balance of Baht 5 million to be payable within the next 12 months, subject to price adjustment (if any) after verifying the assets and liabilities specified in the sales and purchase agreement.

On June 28, 2019, the Company entered into the Interim Management agreement with the previous shareholders of TGS in order to agree the term for providing the power over TGS to the Company including providing the rights to variable return of TGS beginning from July 1, 2019 onwards. Therefore, the Company has had ability to control over assets and liabilities of TGS since July 1, 2019 and then prepared its consolidated financial statements which include the result of operations of TGS since July 1, 2019, onwards.

Net book value of assets and liabilities of TGS as at July 1, 2019, are as follows:

|   | <b>Unit: Thousand Baht</b> |
|---|----------------------------|
| Consideration for acquisition             | 130,000                    |
| Value of net assets acquired              | (19,366)                   |
| Unallocated costs of business acquisition | <u>110,634</u>             |

The value of net assets acquired as at July 1, 2019, are as follows:

|   | <b>Unit: Thousand Baht</b> |
|---|----------------------------|
| <b>Assets</b>   |                            |
| Cash and cash equivalents                             | 25,889                     |
| Trade and other current receivables                   | 15,217                     |
| Inventories   | 10,571                     |
| Other current assets                                  | 3,227                      |
| Equipment - net                                       | 7,238                      |
| Computer software - net                               | 969                        |
| Deferred tax assets                                   | 3,672                      |
| Other non-current assets                              | 721                        |
| <b>Total assets</b>                                   | <u>67,504</u>              |
| <b>Liabilities</b>                                    |                            |
| Trade and other current payables                      | 20,506                     |
| Other current liabilities                             | 11,390                     |
| Non-current provision for long-term employee benefits | 16,242                     |
| <b>Total liabilities</b>                              | <u>48,138</u>              |
| <b>Net asset value acquired</b>                       | <u>19,366</u>              |

In the current period, the Company is in the process of assessing the fair value of business acquired at the acquisition date to allocate costs of the business acquisition to such identifiable items. The assessment process is ongoing and mainly relates to the identification and valuation of intangible assets and certain tangible assets. It is to be completed within the period of 12 months from the acquisition date allowed under Thai Financial Reporting Standard No. 3 "Business Combinations". During the measurement period, the Company will retrospectively adjust the provisional amounts recognized at the acquisition date, to recognize additional assets or liabilities, and adjust profit or loss to reflect new information obtained about facts and circumstances that existed as of the acquisition date. The Company therefore recorded the excess of the acquisition cost of business over the net asset value as a separate item in the consolidated statements of financial position as at June 30, 2020 and December 31, 2019 under the caption of "Unallocated costs of business acquisition".

### 11. BUILDING IMPROVEMENT AND EQUIPMENT

Movements of building improvement and equipment accounts for the six-month period ended June 30, 2020, are summarized as follows:

|  | <b>Consolidated</b>         | <b>Unit: Thousand Baht</b>  |
|--|-----------------------------|-----------------------------|
|  | <b>Financial Statements</b> | <b>Separate</b>             |
|  |                             | <b>Financial Statements</b> |
| Net book value as at January 1, 2020                               | 40,106                      | 29,787                      |
| <u>Add</u> Acquisitions during the period                          | 12,269                      | 11,129                      |
| <u>Less</u> Write-off during the period                            | (402)                       | (281)                       |
| Depreciation for the period  | (10,186)                    | (7,832)                     |
| Differences from conversion exchange rates of financial statements | (10)                        | -                           |
| Net book value as at June 30, 2020                                 | <u>41,777</u>               | <u>32,803</u>               |

### 12. OTHER INTANGIBLE ASSETS OTHER THAN GOODWILL

Movements of other intangible assets other than goodwill account for the six-month period ended June 30, 2020, are summarized as follows:

|  | <b>Consolidated</b>         | <b>Unit: Thousand Baht</b>  |
|--|-----------------------------|-----------------------------|
|  | <b>Financial Statements</b> | <b>Separate</b>             |
|  |                             | <b>Financial Statements</b> |
| Net book value as at January 1, 2020                               | 142,052                     | 101,593                     |
| <u>Add</u> Increase during the period                              | 8,204                       | 8,196                       |
| <u>Less</u> Decrease during the period                             | (643)                       | -                           |
| Amortization for the period  | (13,576)                    | (9,391)                     |
| Differences from conversion exchange rates of financial statements | (17)                        | -                           |
| Net book value as at June 30, 2020                                 | <u>136,020</u>              | <u>100,398</u>              |

### 13. COMPUTER SOFTWARE UNDER DEVELOPMENT

Movements of computer software under development account for the six-month period ended June 30, 2020, are summarized as follows:

|   | <b>Consolidated</b>         | <b>Unit: Thousand Baht</b>  |
|---|-----------------------------|-----------------------------|
|   | <b>Financial Statements</b> | <b>Separate</b>             |
|   |                             | <b>Financial Statements</b> |
| Net book value as at January 1, 2020                                | 27,433                      | 27,482                      |
| Increase in development cost of computer software during the period | 7,086                       | 6,289                       |
| Decrease in development cost of computer software during the period | (7,833)                     | (7,833)                     |
| Net book value as at June 30, 2020                                  | <u>26,686</u>               | <u>25,938</u>               |

#### 14. OTHER NON-CURRENT ASSETS

Other non-current assets as at June 30, 2020 and December 31, 2019, are as follows:

|   | Consolidated         |                      | Unit: Thousand Baht |                      |
|---|----------------------|----------------------|---------------------|----------------------|
|   | Financial Statements |                      | Separate            |                      |
|   | As at                | As at                | As at               | As at                |
|   | June 30,<br>2020     | December 31,<br>2019 | June 30,<br>2020    | December 31,<br>2019 |
| Deposits                                      | 13,030               | 9,687                | 11,000              | 7,791                |
| Refundable withholding tax deducted at source | 4,440                | 3,857                | 785                 | 1,395                |
| Total   | <u>17,470</u>        | <u>13,544</u>        | <u>11,785</u>       | <u>9,186</u>         |

#### 15. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables as at June 30, 2020 and December 31, 2019, are as follows:

|   | Consolidated         |                      | Unit: Thousand Baht |                      |
|---|----------------------|----------------------|---------------------|----------------------|
|   | Financial Statements |                      | Separate            |                      |
|   | As at                | As at                | As at               | As at                |
|   | June 30,<br>2020     | December 31,<br>2019 | June 30,<br>2020    | December 31,<br>2019 |
| Trade payables - others                         | 5,927                | 3,315                | 1,429               | 2,485                |
| Other payables - related parties (see Note 4)   | 202                  | -                    | 1,560               | 124                  |
| Other payables - others                         | 8,879                | 5,791                | 2,682               | 2,207                |
| Accrued expenses - related parties (see Note 4) | 699                  | 653                  | 699                 | 653                  |
| Accrued expenses - others                       | 35,640               | 43,740               | 23,570              | 32,098               |
| Total   | <u>51,347</u>        | <u>53,499</u>        | <u>29,940</u>       | <u>37,567</u>        |

#### 16. LEASE LIABILITIES

Lease liabilities as at June 30, 2020 and December 31, 2019, are as follows:

|  | Consolidated         |                      | Unit: Thousand Baht |                      |
|--|----------------------|----------------------|---------------------|----------------------|
|  | Financial Statements |                      | Separate            |                      |
|  | As at                | As at                | As at               | As at                |
|  | June 30,<br>2020     | December 31,<br>2019 | June 30,<br>2020    | December 31,<br>2019 |
| Lease liabilities                          | 183,456              | 4,217                | 170,147             | 4,193                |
| <u>Less</u> Deferred interest              | <u>(36,933)</u>      | <u>(340)</u>         | <u>(36,199)</u>     | <u>(340)</u>         |
| Total                                      | 146,523              | 3,877                | 133,948             | 3,853                |
| <u>Less</u> Portion due within one year    | <u>(19,135)</u>      | <u>(1,237)</u>       | <u>(12,283)</u>     | <u>(1,213)</u>       |
| Lease liabilities - net of current portion | <u>127,388</u>       | <u>2,640</u>         | <u>121,665</u>      | <u>2,640</u>         |

The Group entered into the lease agreements for rental of building, equipment 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 3 and 10 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                             | As at                | As at            | As at                | As at            | As at                | As at               | As at                |
|  | June 30,<br>2020                  | December 31,<br>2019 | June 30,<br>2020 | December 31,<br>2019 | June 30,<br>2020 | December 31,<br>2019 | June 30,<br>2020    | December 31,<br>2019 |
| Total future minimum lease payments            | 27,497                            | 1,427                | 112,500          | 2,790                | 43,459           | -                    | 183,456             | 4,217                |
| Deferred interest                              | (8,362)                           | (190)                | (25,824)         | (150)                | (2,747)          | -                    | (36,933)            | (340)                |
| Present value of future minimum lease payments | 19,135                            | 1,237                | 86,676           | 2,640                | 40,712           | -                    | 146,523             | 3,877                |

|  | Separate Financial Statements |                      |                  |                      |                  |                      | Unit: Thousand Baht |                      |
|--|-------------------------------|----------------------|------------------|----------------------|------------------|----------------------|---------------------|----------------------|
|  | 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                |
|  | June 30,<br>2020              | December 31,<br>2019 | June 30,<br>2020 | December 31,<br>2019 | June 30,<br>2020 | December 31,<br>2019 | June 30,<br>2020    | December 31,<br>2019 |
| Total future minimum lease payments            | 20,091                        | 1,403                | 106,597          | 2,790                | 43,459           | -                    | 170,147             | 4,193                |
| Deferred interest                              | (7,808)                       | (190)                | (25,644)         | (150)                | (2,747)          | -                    | (36,199)            | (340)                |
| Present value of future minimum lease payments | 12,283                        | 1,213                | 80,953           | 2,640                | 40,712           | -                    | 133,948             | 3,853                |

## 17. NON-CURRENT PROVISIONS FOR EMPLOYEES BENEFITS

Movements in present value of non-current provisions for employee benefits for the six-month period ended June 30, 2020 are summarized as follows:

|   | Unit: Thousand Baht                  |                                  |
|---|--------------------------------------|----------------------------------|
|   | Consolidated<br>Financial Statements | Separate<br>Financial Statements |
| Beginning balance as at January 1, 2020 | 42,346                               | 23,005                           |
| Current service cost                    | 2,220                                | 1,216                            |
| Interest cost                           | 572                                  | 257                              |
| Payments for employee benefits          | (127)                                | (127)                            |
| Ending balance as at June 30, 2020      | 45,011                               | 24,351                           |



## 18. INCOME TAX EXPENSE

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

The income tax expense for the three-month and six-month periods ended June 30, 2020 and 2019, are as follows:

|   | Consolidated                               |              | Unit: Thousand Baht |              |
|---|--|--------------|---------------------|--------------|
|   | Financial Statements                       |              | Separate            |              |
|   | Financial Statements                       |              |                     |              |
|   | For the three-month periods ended June 30, |              |                     |              |
|   | 2020                                       | 2019         | 2020                | 2019         |
| <b>Current income tax:</b>  |  |              |                     |              |
| Interim corporate income tax charge   | 4,452                                      | 6,260        | 1,280               | 4,371        |
| Adjustment in respect of corporate income tax of previous year  | 283  | (119)        | 283                 | (119)        |
| <b>Deferred tax</b>   |  |              |                     |              |
| Temporary differences and reversal of temporary differences   | (1,073)                                    | (1,423)      | (624)               | (986)        |
| <b>Income tax expense reported in the statements of profit or loss and other comprehensive income</b> | <b>3,662</b>                               | <b>4,718</b> | <b>939</b>          | <b>3,266</b> |

|   | Consolidated                             |              | Unit: Thousand Baht |              |
|---|--|--------------|---------------------|--------------|
|   | Financial Statements                     |              | Separate            |              |
|   | Financial Statements                     |              |                     |              |
|   | For the six-month periods ended June 30, |              |                     |              |
|   | 2020                                     | 2019         | 2020                | 2019         |
| <b>Current income tax:</b>  |  |              |                     |              |
| Interim corporate income tax charge   | 11,097                                   | 10,124       | 4,211               | 5,781        |
| Adjustment in respect of corporate income tax of previous year  | 283                                      | (342)        | 283                 | (119)        |
| <b>Deferred tax</b>   |  |              |                     |              |
| Temporary differences and reversal of temporary differences   | (1,275)                                  | (2,041)      | (305)               | (1,146)      |
| <b>Income tax expense reported in the statements of profit or loss and other comprehensive income</b> | <b>10,105</b>                            | <b>7,741</b> | <b>4,189</b>        | <b>4,516</b> |

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

|  | Consolidated         |         | Unit: Thousand Baht |         |
|--|----------------------|---------|---------------------|---------|
|  | Financial Statements |         | Separate            |         |
|  | Financial Statements |         |                     |         |
|  | 2020                 | 2019    | 2020                | 2019    |
| <b>For the three-month periods ended June 30,</b>                                      |                      |         |                     |         |
| Deferred tax relating to gain on changes in value of investments in equity instruments | (3,083)              | (2,933) | (3,083)             | (3,251) |
| <b>For the six-month periods ended June 30,</b>  |                      |         |                     |         |
| Deferred tax relating to gain on changes in value of investments in equity instruments | 4,345                | (4,584) | 4,345               | (4,902) |

## 19. EARNINGS PER SHARE

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

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

|  | Consolidated         |         | Unit: Thousand Baht |         |
|--|----------------------|---------|---------------------|---------|
|  | Financial Statements |         | Separate            |         |
|  | 2020                 | 2019    | 2020                | 2019    |
| <b>For the three-month periods ended June 30,</b>            |                      |         |                     |         |
| Earnings for the period (Thousand Baht)                      | 33,577               | 35,910  | 26,979              | 30,908  |
| Weighted average number of ordinary shares (Thousand shares) | 680,000              | 680,000 | 680,000             | 680,000 |
| Basic earnings per share (Baht/share)                        | 0.05                 | 0.05    | 0.04                | 0.05    |
| <b>For the six-month periods ended June 30,</b>              |                      |         |                     |         |
| Earnings for the period (Thousand Baht)                      | 82,777               | 70,566  | 58,712              | 56,905  |
| Weighted average number of ordinary shares (Thousand shares) | 680,000              | 680,000 | 680,000             | 680,000 |
| Basic earnings per share (Baht/share)                        | 0.12                 | 0.10    | 0.09                | 0.08    |

As at June 30, 2020 and 2019, the Company does not have diluted earnings per share.

## 20. DIVIDENDS PAID

On April 29, 2019, a meeting of the Company's Annual General Meeting of the Shareholders approved the payment of a dividend for the year 2018 amounting to Baht 68.00 million. However, since the Board of Directors previously approved an interim dividends from income of the year 2018 amounting to Baht 27.20 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 May 24, 2019.

On April 27, 2020, a meeting of 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, 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 May 26, 2020.

**21. 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 six-month periods ended June 30, 2020 and 2019.

|   | Unit: Thousand Baht                        |         |                                       |        |                                   |       |   |      |                                   |         |
|---|--|---------|---------------------------------------|--------|-----------------------------------|-------|---|------|-----------------------------------|---------|
|   | For the three-month periods ended June 30, |         |                                       |        |                                   |       |   |      |                                   |         |
|   | Human resource management system services  |         | Enterprise resource planning services |        | Accounting and financing services |       | Sales of advance access control devices |      | Consolidated Financial statements |         |
|   | 2020                                       | 2019    | 2020                                  | 2019   | 2020                              | 2019  | 2020                                    | 2019 | 2020                              | 2019    |
| Sales and service income from external customers                | 128,285                                    | 104,993 | 17,869                                | 27,004 | 5,420                             | 6,679 | 21,141                                  | -    | 172,715                           | 138,676 |
| Total revenue   | 128,285                                    | 104,993 | 17,869                                | 27,004 | 5,420                             | 6,679 | 21,141                                  | -    | 172,715                           | 138,676 |
| Segment profit (loss)   | 28,004                                     | 31,867  | (2,387)                               | 4,717  | 2,195                             | 2,579 | 9,169                                   | -    | 36,981                            | 39,163  |
| Unallocated income (expenses):                                  |  |         |                                       |        |                                   |       |   |      |                                   |         |
| Other incomes   |  |         |                                       |        |                                   |       |   |      | 1,271                             | 266     |
| Finance income  |  |         |                                       |        |                                   |       |   |      | 2,437                             | 2,478   |
| Amortisation of intangible assets from purchase of subsidiaries |  |         |                                       |        |                                   |       |   |      | (1,888)                           | (1,710) |
| Share of gain from investment in associates                     |  |         |                                       |        |                                   |       |   |      | 673                               | 546     |
| Finance costs   |  |         |                                       |        |                                   |       |   |      | (2,235)                           | (115)   |
| <b>Profit before income tax expenses</b>                        |  |         |                                       |        |                                   |       |   |      | 37,239                            | 40,628  |
| Income tax expenses   |  |         |                                       |        |                                   |       |   |      | (3,662)                           | (4,718) |
| <b>Profit for the period</b>                                    |  |         |                                       |        |                                   |       |   |      | 33,577                            | 35,910  |



### 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”.

|   | Unit: Thousand Baht                       |         |                              |        |                                   |       |   |      |                                   |         |
|---|---|---------|------------------------------|--------|-----------------------------------|-------|---|------|-----------------------------------|---------|
|   | Human resource management system services |         | Enterprise resource services |        | Accounting and financing services |       | Sales of advance access control devices |      | Consolidated Financial statements |         |
|   | 2020                                      | 2019    | 2020                         | 2019   | 2020                              | 2019  | 2020                                    | 2019 | 2020                              | 2019    |
| <b>For the three-month periods ended June 30,</b> |   |         |                              |        |                                   |       |   |      |                                   |         |
| <b>Timing of revenue recognitions</b>             |   |         |                              |        |                                   |       |   |      |                                   |         |
| At a point in time                                |   |         |                              |        |                                   |       |   |      |                                   |         |
| - Revenue from sales of software                  | 11,576                                    | 377     | 1,975                        | 10,783 | -                                 | -     | -                                       | -    | 13,549                            | 11,160  |
| - Revenue from sales of goods                     | -   | -       | -                            | -      | -                                 | -     | 21,141                                  | -    | 21,141                            | -       |
| - Monthly service income                          | 93,074                                    | 88,778  | -                            | -      | 5,495                             | 6,410 | -                                       | -    | 98,569                            | 95,188  |
| - One-time service income                         | 9,821                                     | 7,870   | 89                           | -      | (75)                              | 269   | -                                       | -    | 9,835                             | 8,139   |
| Overtime  |   |         |                              |        |                                   |       |   |      |                                   |         |
| - Service income from software implementation     | 6,486                                     | 5,318   | 4,245                        | 5,251  | -                                 | -     | -                                       | -    | 10,731                            | 10,569  |
| - Other service income                            | 7,328                                     | 2,650   | 11,562                       | 10,970 | -                                 | -     | -                                       | -    | 18,890                            | 13,620  |
| Total revenue                                     | 128,285                                   | 104,993 | 17,869                       | 27,004 | 5,420                             | 6,679 | 21,141                                  | -    | 172,715                           | 138,676 |

For the three-month periods ended June 30, 2020 and 2019, the Group has no major customer with revenue of 10 percent or more of the Group’s revenues.

### For the six-month periods ended June 30,

#### Timing of revenue recognitions

|   | Unit: Thousand Baht                       |         |                              |        |                                   |        |   |      |                                   |         |
|---|---|---------|------------------------------|--------|-----------------------------------|--------|---|------|-----------------------------------|---------|
|   | Human resource management system services |         | Enterprise resource services |        | Accounting and financing services |        | Sales of advance access control devices |      | Consolidated Financial statements |         |
|   | 2020                                      | 2019    | 2020                         | 2019   | 2020                              | 2019   | 2020                                    | 2019 | 2020                              | 2019    |
| <b>At a point in time</b>                     |   |         |                              |        |                                   |        |   |      |                                   |         |
| - Revenue from sales of software              | 30,822                                    | 996     | 4,182                        | 12,281 | -                                 | -      | -                                       | -    | 35,004                            | 13,277  |
| - Revenue from sales of goods                 | -   | -       | -                            | -      | -                                 | -      | 34,963                                  | -    | 34,963                            | -       |
| - Monthly service income                      | 189,453                                   | 178,842 | -                            | -      | 10,858                            | 11,585 | -                                       | -    | 200,311                           | 190,427 |
| - One-time service income                     | 17,424                                    | 17,713  | 89                           | -      | 105                               | 537    | -                                       | -    | 17,618                            | 18,250  |
| Overtime                                      |   |         |                              |        |                                   |        |   |      |                                   |         |
| - Service income from software implementation | 12,917                                    | 10,771  | 6,888                        | 8,216  | -                                 | -      | -                                       | -    | 19,805                            | 18,987  |
| - Other service income                        | 15,653                                    | 5,261   | 22,995                       | 21,589 | -                                 | -      | -                                       | -    | 38,648                            | 26,850  |
| Total revenue                                 | 266,269                                   | 213,583 | 34,154                       | 42,086 | 10,963                            | 12,122 | 34,963                                  | -    | 346,349                           | 267,791 |

For the six-month periods ended June 30, 2020 and 2019, the Group has no major customer with revenue of 10 percent or more of the Group’s revenues.

## 22. GUARANTEES

As at June 30, 2020 and December 31, 2019, the Company has letter of guarantees issued by bank on behalf of the Company of Baht 0.87 million and Baht 0.90 million, respectively, in respect of contractual performance.

## 23. FOREIGN CURRENCY RISK

The balances of financial assets and liabilities denominated in foreign currencies of the Group as at June 30, 2020 and December 31, 2019, are summarized as follows:

| Foreign currency | Consolidated Financial Statements      |  |  |  |   |                               |
|------------------|--|--|--|--|---|-------------------------------|
|                  | Financial assets                       |  | Financial liabilities                  |  | Average exchange rate   |                               |
|                  | As at<br>June 30,<br>2020<br>(Million) | As at<br>December 31,<br>2019<br>(Million) | As at<br>June 30,<br>2020<br>(Million) | As at<br>December 31,<br>2019<br>(Million) | As at<br>June 30,<br>2020<br>(Baht per 1 foreign currency unit) | As at<br>December 31,<br>2019 |
| USD              | 0.02                                   | -  | 0.01                                   | -  | 30.8905   | 30.1540                       |
| JPY              | 0.39                                   | 0.20                                       | -                                      | -  | 0.2868  | 0.2759                        |
| SGD              | 0.01                                   | -  | -                                      | -  | 22.1669   | 22.3245                       |

  

| Foreign currency | Separate Financial Statements          |  |  |  |   |                               |
|------------------|--|--|--|--|---|-------------------------------|
|                  | Financial assets                       |  | Financial liabilities                  |  | Average exchange rate   |                               |
|                  | As at<br>June 30,<br>2020<br>(Million) | As at<br>December 31,<br>2019<br>(Million) | As at<br>June 30,<br>2020<br>(Million) | As at<br>December 31,<br>2019<br>(Million) | As at<br>June 30,<br>2020<br>(Baht per 1 foreign currency unit) | As at<br>December 31,<br>2019 |
| USD              | 0.01                                   | -  | 0.01                                   | -  | 30.8905   | 30.1540                       |
| JPY              | 0.39                                   | 0.20                                       | -                                      | -  | 0.2868  | 0.2759                        |
| MYR              | 0.11                                   | -  | -                                      | -  | 7.2136  | 7.3222                        |
| SGD              | 0.12                                   | -  | 0.06                                   | -  | 22.1669   | 22.3245                       |

## 24. RECLASSIFICATIONS

Certain reclassifications have been made to the statement of financial position as at December 31, 2019 to conform to the classifications used in the statement of financial position as at June 30, 2020 and certain reclassifications were made to the statement of profit or loss and other comprehensive income for the three-month and six-month periods ended June 30, 2019 to conform to the classifications used in the statement of profit or loss and other comprehensive income for the three-month and six-month periods ended June 30, 2020 as follows:

| Items  | Previous presentation               | Reclassified to                    | Unit: Thousand Baht                     |                                     |
|--|-------------------------------------|------------------------------------|---|-------------------------------------|
|  |                                     |                                    | Consolidated<br>Financial<br>Statements | Separate<br>Financial<br>Statements |
| <b>Statement of financial position as at December 31, 2019</b>   |                                     |                                    |   |                                     |
| Contract assets  | Trade and other current receivables | Current contract assets            | 24,584                                  | 18,045                              |
| Temporary investments  | Temporary investments               | Other current financial assets     | 83,068                                  | 83,068                              |
| Other long-term investments  | Other long-term investments         | Other non-current financial assets | 558,382                                 | 558,382                             |
| Contract liabilities   | Trade and other current payable     | Current contract liabilities       | 47,168                                  | 33,654                              |
| <b>Statement of profit or loss and other comprehensive income for the three-month period ended June 30, 2019</b> |                                     |                                    |   |                                     |
| Dividend income  | Dividend income                     | Finance income                     | 1,586                                   | 8,586                               |
| Finance income   | Other income                        | Finance income                     | 892                                     | 925                                 |
| <b>Statement of profit or loss and other comprehensive income for the six-month period ended June 30, 2019</b>   |                                     |                                    |   |                                     |
| Dividend income  | Dividend income                     | Finance income                     | 2,540                                   | 9,540                               |
| Finance income   | Other income                        | Finance income                     | 1,556                                   | 1,078                               |

**25. EVENT AFTER THE REPORTING PERIOD**

On August 11, 2020, the Company's Board of Directors' Meeting passed a resolution to pay an interim dividend from the profit for the six-month period ended June 30, 2020 to its shareholders amounting to Baht 40.80 million or Baht 0.06 per share. Such dividends will be paid to the shareholders on September 10, 2020.

**26. 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 August 11, 2020.