



บริษัท ดีลอยท์ ทูเช่ โทมัทสึ ไซยอศ
สอบบัญชี จำกัด
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**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

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

We have reviewed the consolidated statement of financial position of Humanica Public Company Limited and its subsidiaries and the separate statement of financial position of Humanica Public Company Limited as at September 30, 2020, and the related consolidated and separate statements of profit or loss and other comprehensive income for the three-month and nine-month periods ended September 30, 2020, and the related consolidated and separate statements of changes in shareholders' equity and cash flows for the nine-month period ended September 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

Without modifying our conclusion, we draw attention to condensed Note 10 to the financial statements, the Company acquired Tiger Soft (1998) Co., Ltd. on July 1, 2019, which the Group updated the fair values of the identifiable assets acquired and liabilities assumed and the fair value allocation at the entire business acquisition date based upon the final appraisal reports dated November 2, 2020 from the independent appraiser and other necessary information obtained within one year from the business acquisition date in accordance with Thai Financial Reporting Standard No. 3 “Business Combination”. As a result, the consolidated statement of financial position as at December 31, 2019, the related consolidated statements of profit or loss and other comprehensive income for the three-month and nine-month periods ended September 30, 2019, and the related consolidated statements of changes in shareholders’ equity and cash flows for the nine-month period ended September 30, 2019, which are presented as corresponding figures, have been restated accordingly, to reflect new information obtained about facts and circumstances that existed as of the business acquisition date.



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

BANGKOK
November 13, 2020

DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

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

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		As at	As at	As at	As at
		September 30, 2020 "Unaudited"	December 31, 2019 "Restated"	September 30, 2020 "Unaudited"	December 31, 2019
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	5.1	196,426	159,474	76,970	74,780
Trade and other current receivables	6	136,473	114,232	90,221	65,799
Current contract assets	24	22,983	24,584	15,804	18,045
Inventories	7	19,961	9,417	-	-
Other current financial assets	8 and 24	174,930	83,068	171,930	83,068
Other current assets		8,424	4,500	7,358	4,344
Total Current Assets		559,197	395,275	362,283	246,036
NON-CURRENT ASSETS					
Restricted bank deposits		875	1,050	755	700
Other non-current financial assets	8 and 24	421,051	558,382	421,051	558,382
Investment in associates	9	29,289	24,634	25,700	22,700
Investment in subsidiaries	10	-	-	250,619	252,865
Long-term loan to subsidiary	4	-	-	11,000	13,000
Building improvement and equipment	11	40,273	40,106	32,348	29,787
Right-of-use assets	2.6	134,599	-	123,784	-
Goodwill	10	108,619	108,619	-	-
Other intangible assets other than goodwill	10 and 12	183,665	200,992	96,385	101,593
Computer software under development	13	30,505	27,433	28,934	27,482
Deferred tax assets	10	12,782	5,550	8,763	1,635
Other non-current assets	14	17,237	13,544	13,665	9,186
Total Non-current Assets		978,895	980,310	1,013,004	1,017,330
TOTAL ASSETS		1,538,092	1,375,585	1,375,287	1,263,366

See the condensed notes to the financial statements

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

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		As at	As at	As at	As at
		September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
		"Unaudited"	"Restated"	"Unaudited"	
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Trade and other current payables	10, 15 and 24	54,111	48,499	31,767	37,567
Current contract liabilities	24	41,137	47,168	27,533	33,654
Current portion of lease liabilities	2.6 and 16	19,833	1,237	12,927	1,213
Corporate income tax payable	10	8,148	7,245	1,111	-
Other current liabilities		14,459	12,055	10,784	7,436
Total Current Liabilities		137,688	116,204	84,122	79,870
NON-CURRENT LIABILITIES					
Lease liabilities	2.6 and 16	122,478	2,640	118,184	2,640
Deferred tax liabilities	10	17,087	19,358	-	-
Non-current provisions for employee benefits	10 and 17	41,151	38,706	23,471	23,005
Other non-current liabilities		-	4,735	-	3,922
Total Non-current Liabilities		180,716	65,439	141,655	29,567
TOTAL LIABILITIES		318,404	181,643	225,777	109,437
SHAREHOLDERS' EQUITY					
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	10	223,487	176,176	141,332	119,933
Other components of shareholders' equity		(10,239)	13,452	(8,801)	17,017
Total equity attributable to owners of the parent		1,217,561	1,193,941	1,149,510	1,153,929
Non-controlling interests		2,127	1	-	-
TOTAL SHAREHOLDERS' EQUITY		1,219,688	1,193,942	1,149,510	1,153,929
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,538,092	1,375,585	1,375,287	1,263,366

See the condensed notes to the financial statements

HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2020
 “UNAUDITED”

UNIT : THOUSAND BAIHT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		2020	2019	2020	2019
			“Restated”		
REVENUES					
Revenue from sales and rendering services	21	178,164	160,727	99,743	90,874
Other income	24	3,697	4,017	7,462	8,765
Total Revenues		181,861	164,744	107,205	99,639
EXPENSES					
Cost of sales and rendering services	10	103,398	92,043	54,609	53,690
Selling expenses		5,588	6,732	2,418	2,740
Administrative expenses	10	30,615	29,491	22,116	19,567
Total Expenses		139,601	128,266	79,143	75,997
Profit from operating activities		42,260	36,478	28,062	23,642
Finance income	24	2,682	2,070	12,734	12,143
Finance cost		(2,223)	(101)	(2,034)	(91)
Share of profit from investment in associates		555	364	-	-
Profit before income tax expense		43,274	38,811	38,762	35,694
Income tax expense	10 and 18	(4,718)	(4,649)	(2,053)	(3,962)
PROFIT FOR THE PERIOD	10	38,556	34,162	36,709	31,732
OTHER COMPREHENSIVE INCOME (LOSS)					
Components of other comprehensive income that will be reclassified to profit or loss					
Exchange differences on translation of financial statements in foreign currencies		2,730	(938)	-	-
Gain on changes in value of available-for-sale investments, net of income tax		-	4,955	-	4,955
Total components of other comprehensive income that will be reclassified to profit or loss, net of tax		2,730	4,017	-	4,955
Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
Loss on investment in equity designed at fair value through other comprehensive income		(4,778)	-	(4,778)	-
Total components of other comprehensive income (loss) that will not be reclassified to profit or loss, net of tax		(4,778)	-	(4,778)	-
Other comprehensive income (loss), net of tax		(2,048)	4,017	(4,778)	4,955
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		36,508	38,179	31,931	36,687

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

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements	Financial Statements	Financial Statements	Financial Statements
		2020	2019	2020	2019
		"Restated"			
PROFIT ATTRIBUTABLE TO:					
Owners of the parent	10	38,556	34,162	36,709	31,732
Non-controlling interests		-	-	-	-
PROFIT FOR THE PERIOD		<u>38,556</u>	<u>34,162</u>	<u>36,709</u>	<u>31,732</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:					
Owners of the parent	10	36,508	38,179	31,931	36,687
Non-controlling interests		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>36,508</u>	<u>38,179</u>	<u>31,931</u>	<u>36,687</u>
Earnings per share					
Basic earnings attributable to owners of the Company per share (Baht)	19	<u>0.06</u>	<u>0.05</u>	<u>0.05</u>	<u>0.05</u>

See the condensed notes to the financial statements

HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2020
 "UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements 2020	2019 "Restated"	Financial Statements 2020	2019
REVENUES					
Revenue from sales and rendering services	21	524,513	428,518	300,213	280,247
Other income	24	7,635	6,092	18,410	23,008
Total Revenues		<u>532,148</u>	<u>434,610</u>	<u>318,623</u>	<u>303,255</u>
EXPENSES					
Cost of sales and rendering services	10	294,125	239,458	165,093	165,026
Selling expenses		12,501	11,869	6,520	7,844
Administrative expenses	10	92,776	72,489	64,888	56,293
Total Expenses		<u>399,402</u>	<u>323,816</u>	<u>236,501</u>	<u>229,163</u>
Profit from operating activities		<u>132,746</u>	<u>110,794</u>	<u>82,122</u>	<u>74,092</u>
Finance income	24	8,032	6,166	25,144	23,361
Finance cost		(6,277)	(353)	(5,603)	(337)
Share of profit from investment in associates		1,655	511	-	-
Profit before income tax expense		<u>136,156</u>	<u>117,118</u>	<u>101,663</u>	<u>97,116</u>
Income tax expense	10 and 18	(14,823)	(12,390)	(6,242)	(8,478)
PROFIT FOR THE PERIOD	10	<u>121,333</u>	<u>104,728</u>	<u>95,421</u>	<u>88,638</u>
OTHER COMPREHENSIVE INCOME (LOSS)					
Components of other comprehensive income that will be reclassified to profit or loss					
Exchange differences on translation of financial statements in foreign currencies					
		2,127	(2,784)	-	-
Gain on changes in value of available-for-sale investments, net of income tax					
		-	24,562	-	24,562
Total components of other comprehensive income that will be reclassified to profit or loss, net of tax		<u>2,127</u>	<u>21,778</u>	<u>-</u>	<u>24,562</u>
Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
Loss on investment in equity designed at fair value through other comprehensive income					
		(22,160)	-	(22,160)	-
Total components of other comprehensive income (loss) that will not be reclassified to profit or loss, net of tax		<u>(22,160)</u>	<u>-</u>	<u>(22,160)</u>	<u>-</u>
Other comprehensive income (loss), net of tax		<u>(20,033)</u>	<u>21,778</u>	<u>(22,160)</u>	<u>24,562</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>101,300</u>	<u>126,506</u>	<u>73,261</u>	<u>113,200</u>

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

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		2020	2019	2020	2019
			"Restated"		
PROFIT ATTRIBUTABLE TO:					
Owners of the parent	10	121,333	104,728	95,421	88,638
Non-controlling interests		-	-	-	-
PROFIT FOR THE PERIOD		<u>121,333</u>	<u>104,728</u>	<u>95,421</u>	<u>88,638</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:					
Owners of the parent	10	101,300	126,506	73,261	113,200
Non-controlling interests		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>101,300</u>	<u>126,506</u>	<u>73,261</u>	<u>113,200</u>
Earnings per share					
Basic earnings attributable to owners of the Company per share (Baht)	19	<u>0.18</u>	<u>0.15</u>	<u>0.14</u>	<u>0.13</u>

See the condensed notes to the financial statements

HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 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 Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
					Appropriated Legal reserve	Unappropriated	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	(160)	1,119,644	
10	-	-	-	-	-	(160)	-	-	-	(160)	-	(160)	
	340,000	649,124	5,145	(12,666)	16,751	122,552	(1,140)	(283)	(1,423)	1,119,483	-	1,119,484	
	-	-	-	-	-	104,728	(2,784)	-	-	104,728	-	104,728	
	-	-	-	-	-	-	(2,784)	24,562	21,778	21,778	-	21,778	
	-	-	-	-	-	104,728	(2,784)	24,562	21,778	126,506	-	126,506	
20	-	-	-	-	-	(81,600)	-	-	-	(81,600)	-	(81,600)	
	340,000	649,124	5,145	(12,666)	16,751	145,680	(3,924)	24,279	20,355	1,164,389	1	1,164,390	
	340,000	649,124	5,145	(12,666)	22,710	179,421	(3,563)	17,017	13,452	1,197,186	1	1,197,187	
10	-	-	-	-	-	(3,245)	-	-	-	(3,245)	-	(3,245)	
2.6	-	-	-	-	-	3,920	-	(17,017)	-	3,920	-	3,920	
	340,000	649,124	5,145	(12,666)	22,710	180,096	(3,563)	17,017	13,452	1,197,861	1	1,197,862	
	-	-	-	-	-	121,333	-	-	-	121,333	-	121,333	
	-	-	-	-	-	-	2,127	(22,160)	(20,033)	(20,033)	-	(20,033)	
	-	-	-	-	-	121,333	2,127	(22,160)	(20,033)	101,300	-	101,300	
20	-	-	-	-	-	(81,600)	-	-	-	(81,600)	-	(81,600)	
	-	-	-	-	-	3,658	-	(3,658)	(3,658)	-	-	-	
	-	-	-	-	-	-	-	-	-	-	2,126	2,126	
	340,000	649,124	5,145	(12,666)	22,710	223,487	(1,438)	(8,801)	(10,239)	1,217,561	1	1,219,688	

See the condensed notes to the financial statements

HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 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
	-	-	-	-	88,638	-	-	-	-	88,638
	-	-	-	-	-	24,562	-	-	24,562	24,562
	-	-	-	-	88,638	24,562	-	-	24,562	113,200
20	-	-	-	-	(81,600)	-	-	-	-	(81,600)
	340,000	649,124	5,145	16,751	97,546	24,279	-	-	24,279	1,132,845
	340,000	649,124	5,145	22,710	119,933	17,017	-	-	17,017	1,153,929
2.6	-	-	-	-	3,920	(17,017)	17,017	-	-	3,920
	340,000	649,124	5,145	22,710	123,853	-	17,017	-	17,017	1,157,849
	-	-	-	-	95,421	-	-	-	-	95,421
	-	-	-	-	-	-	(22,160)	-	(22,160)	(22,160)
	-	-	-	-	95,421	22,160	-	-	22,160	73,261
20	-	-	-	-	(81,600)	-	-	-	-	(81,600)
	-	-	-	-	3,658	-	(3,658)	-	(3,658)	-
	340,000	649,124	5,145	22,710	141,332	-	(8,801)	-	(8,801)	1,149,510

Balance as at January 1, 2019
Profit for the period
Other comprehensive income for the period
Total comprehensive income for the period
Dividends paid
Balance as at September 30, 2019

Balance as at January 1, 2020 as previously reported
Effect of changes in accounting policies derived from initial application of new financial reporting standards
Balance as at January 1, 2020 as restated
Profit for the period
Other comprehensive income for the period
Total comprehensive income for the period
Dividends paid
Profit on disposal of investment in equity as measured at fair value through other comprehensive income
Balance as at September 30, 2020

See the condensed notes to the financial statements

HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2020

“UNAUDITED”

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		2020	2019	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			“Restated”		
Profit before income tax expense		136,156	117,118	101,663	97,116
Adjustments to reconcile profit before income tax expense to net cash provided by (used in) operating activities					
Depreciation and amortization		58,005	40,776	37,546	30,353
Allowance for doubtful accounts		1,143	597	952	597
Loss on write-off of equipment		314	-	278	-
Loss on write-off of software		554	-	-	-
Gain on sale of equipment		(8)	-	-	-
Loss on allowance for diminution in value of inventories		4	-	-	-
Long-term employee benefit expenses		4,077	6,278	2,097	5,252
Loss (gain) on disposal of other current and non current financial assets		186	(4,441)	186	(4,441)
Share of profit from investment in associates		(1,655)	(511)	-	-
Unrealized loss (gain) on foreign exchange rates		(323)	2,376	(358)	2,314
Dividend income		(4,661)	(3,928)	(21,661)	(20,927)
Interest expenses		6,277	353	5,603	337
Interest income		(3,371)	-	(3,483)	-
Profit from operating activities before changes in operating assets and liabilities		196,698	158,618	122,823	110,601
Operating assets (increase) decrease					
Trade and other current receivables		(17,247)	(15,776)	(19,090)	3,832
Current contract assets		1,601	17,320	2,241	2,730
Inventories		(10,548)	-	-	-
Other current assets		3,121	(5,610)	(2,468)	3,623
Other non-current assets		(11,888)	2,613	(5,089)	(6,255)
Operating liabilities increase (decrease)					
Trade and other current payables		4,426	(9,161)	(1,988)	(5,421)
Current contract liabilities		(6,031)	14,994	(6,121)	9,653
Other current liabilities		2,403	(6,780)	3,721	1,457
Other non-current liabilities		(813)	2,549	-	1,845
Provisions for employee benefits paid		(1,744)	-	(1,744)	-
Cash received from operating activities		159,978	158,767	92,285	122,065
Cash paid for income tax expenses		(14,035)	(13,177)	(6,415)	(7,325)
Refund income tax expense		366	3,750	325	3,750
Net cash provided by operating activities		146,309	149,340	86,195	118,490

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

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		2020	2019	2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES					
		"Restated"			
(Increase) decrease in restricted bank deposits		175	(43)	(55)	(43)
Cash paid for other current and non-current financial assets		(378,711)	(643,464)	(375,711)	(643,464)
Cash received from sales of other current and non current financial assets		392,522	710,026	392,522	710,026
Cash paid for acquisition of building improvement and equipment		(14,313)	(4,277)	(13,280)	(2,559)
Cash received from sales of equipment		60	-	-	-
Cash paid for development/acquisition of computer software		(11,626)	(15,942)	(9,535)	(15,555)
Cash received from long-term loan to related party		-	-	2,000	6,000
Dividends received		4,634	3,928	21,633	20,927
Net cash paid for acquisition of entire business		(3,000)	(99,111)	(5,754)	(125,000)
Net cash provided by (used in) investing activities		(10,259)	(48,883)	11,820	(49,668)
CASH FLOWS FROM FINANCING ACTIVITIES					
Repayments of lease liabilities	5.2	(13,228)	(4,514)	(8,622)	(4,412)
Repayments of interest expenses for lease liabilities		(6,277)	(353)	(5,603)	(337)
Dividends paid		(81,600)	(81,600)	(81,600)	(81,600)
Net cash used in financing activities		(101,105)	(86,467)	(95,825)	(86,349)
Exchange differences from translation of financial statements		2,007	(2,334)	-	-
Net increase (decrease) in cash and cash equivalents		36,952	11,656	2,190	(17,527)
Cash and cash equivalents as at January 1,		159,474	111,335	74,780	64,487
Cash and cash equivalents as at September 30,	5.1	196,426	122,991	76,970	46,960

See the condensed notes to the financial statements

HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 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 nine-month periods ended September 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 nine-month periods ended September 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		
	Consolidated/separate financial statements		
	As previously reported	TFRS 9 adjustments	As reclassified
Impact on assets, as at January 1, 2020			
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
Impact on other components of shareholders equity, as at January 1, 2020			
Surplus in value of available-for-sale investments	17,017	(17,017)	-
Gain 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 and other comprehensive income.

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 financial statements</u>	<u>Separate financial 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 as at December 31, 2019	<u>3,221</u>	<u>3,197</u>
Lease liabilities recognized as 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 nine-month period ended September 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 incorporation	Percentage of shareholding	
			September 30, 2020 (Percent)	December 31, 2019 (Percent)
<u>Subsidiaries held directly by the Company</u>				
Professional Outsourcing Solutions Limited	Provide payroll services	Thailand	99.98	99.98
Humanica FAS Limited	Provide accounting outsourcing and financing services	Thailand	99.98	99.98
Humanica Asia Pte. Ltd.	Provide payroll outsourcing services and human resource management software consulting services	Singapore	100.00	100.00
Tiger Soft (1998) Co., Ltd.	Provide implementation of human resource and payroll software and sales of advance access control devices	Thailand	99.99	99.99
GL Broker Co., Ltd.	Provide insurance brokerage	Thailand	51.00	-
<u>Subsidiary held by Humanica Asia Pte. Ltd.</u>				
Humanica SDN. BHD.	Provide payroll outsourcing services and human resource management software consulting services	Malaysia	100.00	100.00

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

The Federation of Accounting Professions has issued the Notification regarding Thai Accounting Standards, Thai Financial Reporting Standards, Thai Accounting Standards Interpretation and Thai Financial Reporting Standard Interpretation, which have been announced in the Royal Gazette and will be effective for the financial statements for the period beginning on or after January 1, 2021 onwards. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revisions to references to the Conceptual Framework in TFRSs, except for the revisions of definitions and accounting requirements as follows:

Definition of Business

The revised Thai Financial Reporting Standard No.3 “Business Combinations” clearly clarifies the definition of business and introduce an optional concentration test. Under the optional concentration test, the acquired set of activities and assets is not a business if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar assets. This revised financial reporting standard requires prospective method for such amendment. Earlier application is permitted.

Definition of Materiality

The revised definition of materiality resulted in the amendment of Thai Accounting Standards No.1 “Presentation of Financial Statements” and Thai Accounting Standards No.8 “Accounting Policies, Changes in Accounting Estimates and Errors”, including other financial reporting standards which refer to materiality. This amendment is intended to make the definition of material to comply with the Conceptual Framework which requires prospective method for such amendment. Earlier application is permitted.

The Interest Rate Reform

Due to the interest rate reform, there are the amendments of specific hedge accounting requirements in Thai Financial Reporting Standard No.9 “Financial Instruments” and Thai Financial Reporting Standard No.7 “Financial Instruments: Disclosures”.

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

3. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements have been prepared based on the basis, accounting policies and method of computation consistent with those used in the financial statements for the year ended December 31, 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 statements of 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 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 nine-month periods ended September 30, are as follows:

	Consolidated		Separate		Unit: Thousand Baht Pricing policies
	Financial Statements		Financial Statements		
	For the three-month periods ended September 30,				
	2020	2019	2020	2019	
<u>Transactions with subsidiaries</u>					
(Eliminated from the consolidated financial statements)					
Service income	-	-	1,402	1,423	As agreed
Management fees	-	-	3,660	3,660	Contract price
Finance income - dividend income	-	-	10,000	10,000	As declared
Finance income - interest income	-	-	51	74	At the rate of 1.8 percent per annum
Rental income	-	-	879	879	As agreed
Other income	-	-	667	241	As agreed
Service charges	-	-	565	371	As agreed
Other expenses	-	-	10	1	As agreed
<u>Transactions with related parties</u>					
Service income	268	216	72	216	Market price
Rental income	158	-	158	-	Contract price
Other income	74	-	74	-	Contract price
Software rental expense	1,369	1,928	1,369	1,928	Contract price
Other expenses	590	-	590	-	Market price

	Consolidated		Separate		Unit: Thousand Baht
	Financial Statements		Financial Statements		Pricing policies
	For the nine-month periods ended September 30,				
	2020	2019	2020	2019	
<u>Transactions with subsidiaries</u>					
(Eliminated from the consolidated financial statements)					
Service income	-	-	4,195	3,916	As agreed
Management fees	-	-	10,980	10,980	Contract price
Finance income - dividend income	-	-	17,000	17,000	As declared
Finance income - interest income	-	-	163	253	At the rate of 1.8 percent per annum
Rental income	-	-	2,637	2,637	As agreed
Other income	-	-	2,133	753	As agreed
Service charges	-	-	1,826	1,146	As agreed
Software development costs	-	-	-	1,265	As agreed
Other expenses	-	-	435	4	As agreed
<u>Transactions with related parties</u>					
Service income	665	844	222	844	Market price
Rental income	403	-	403	-	Contract price
Other income	303	-	303	-	Contract price
Software rental expense	5,514	6,088	5,514	6,088	Contract price
Other expenses	1,166	-	1,166	-	Market price

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

	Consolidated		Separate	
	Financial Statements		Financial Statements	
	As at September 30, 2020	As at December 31, 2019	As at September 30, 2020	As at December 31, 2019
Trade receivables - related parties (Note 6)				
Associates	42	16	-	-
Related parties	14	-	-	-
	<u>56</u>	<u>16</u>	<u>-</u>	<u>-</u>
Other receivables - related parties (Note 6)				
Subsidiaries	-	-	2,735	2,356
Related party	48	-	48	-
	<u>48</u>	<u>-</u>	<u>2,783</u>	<u>2,356</u>
Prepaid expenses - related party (Note 6)				
Related party	214	-	214	-
	<u>214</u>	<u>-</u>	<u>214</u>	<u>-</u>
Interest receivables - related party (Note 6)				
Subsidiary	-	-	33	20
	<u>-</u>	<u>-</u>	<u>33</u>	<u>20</u>

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	As at September 30, 2020	As at December 31, 2019	As at September 30, 2020	As at December 31, 2019
Long-term loan to subsidiary (Note 4.1)				
Subsidiary	-	-	11,000	13,000
	<u>-</u>	<u>-</u>	<u>11,000</u>	<u>13,000</u>
Trade payables - related party (Note 15)				
Related party	742	-	742	-
	<u>742</u>	<u>-</u>	<u>742</u>	<u>-</u>
Other payables - related party (Note 15)				
Subsidiaries	-	-	786	124
Related party	226	-	226	-
	<u>226</u>	<u>-</u>	<u>1,012</u>	<u>124</u>
Accrued expenses - related party (Note 15)				
Related party	683	653	683	653
	<u>683</u>	<u>653</u>	<u>683</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 December 31, 2019	Unit: Thousand Baht Separate financial statements		Balance as at September 30, 2020
			Increase during the period	Decrease during the period	
<u>Long-term loans</u>					
Humanica FAS Limited	Subsidiary	13,000	-	(2,000)	11,000
Total		<u>13,000</u>	<u>-</u>	<u>(2,000)</u>	<u>11,000</u>

Directors and management's benefits

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

	Consolidated Financial Statements		Unit: Million Baht Separate Financial Statements	
	2020	2019	2020	2019
For the three-month periods ended September 30,				
Short-term employee benefits	8.1	5.2	4.8	4.0
Post-employment benefits	0.9	0.7	0.7	0.7
Total	<u>9.0</u>	<u>5.9</u>	<u>5.5</u>	<u>4.7</u>
For the nine-month periods ended September 30,				
Short-term employee benefits	25.1	15.8	15.2	12.2
Post-employment benefits	2.7	2.1	2.3	2.1
Total	<u>27.8</u>	<u>17.9</u>	<u>17.5</u>	<u>14.3</u>

5. ADDITIONAL CASH FLOW INFORMATION

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

	Consolidated		Unit: Thousand Baht Separate	
	Financial Statements		Financial Statements	
	As at September 30, 2020	As at December 31, 2019	As at September 30, 2020	As at December 31, 2019
Cash on hand	588	671	450	541
Deposits at financial institutions	276,779	217,856	144,466	124,839
<u>Less: Deposits in the Company and its subsidiaries' names for customer accounts</u>	<u>(80,941)</u>	<u>(59,053)</u>	<u>(67,946)</u>	<u>(50,600)</u>
Total	<u>196,426</u>	<u>159,474</u>	<u>76,970</u>	<u>74,780</u>

5.2 Changes in liabilities from financing activities

	Unit: Thousand Baht Consolidated Financial Statements			
	Balance as at January 1, 2020	Financing cash flows	Non-cash change	Balance as at September 30, 2020
	Lease liabilities	3,877	(13,228)	151,662
Total	<u>3,877</u>	<u>(13,288)</u>	<u>151,662</u>	<u>142,311</u>

	Unit: Thousand Baht Consolidated Financial Statements			
	Balance as at January 1, 2019	Financing cash flows	Non-cash change	Balance as at September 30, 2019
	Lease liabilities	9,757	(4,514)	-
Total	<u>9,757</u>	<u>(4,514)</u>	<u>-</u>	<u>5,243</u>

	Unit: Thousand Baht Separate Financial Statements			
	Balance as at January 1, 2020	Financing cash flows	Non-cash change	Balance as at September 30, 2020
	Lease liabilities	3,853	(8,622)	135,880
Total	<u>3,853</u>	<u>(8,622)</u>	<u>135,880</u>	<u>131,111</u>

	Unit: Thousand Baht Separate Financial Statements			
	Balance as at January 1, 2019	Financing cash flows	Non-cash change	Balance as at September 30, 2019
	Lease liabilities	9,596	(4,412)	-
Total	<u>9,596</u>	<u>(4,412)</u>	<u>-</u>	<u>5,184</u>

6. TRADE AND OTHER CURRENT RECEIVABLES

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

	Consolidated		Unit: Thousand Baht	
	As at September 30, 2020	As at December 31, 2019	As at September 30, 2020	As at December 31, 2019
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	56	-	-	-
Past due				
Up to 3 months	-	16	-	-
Total trade receivables - related parties (see Note 4)	56	16	-	-
<u>Trade receivables - others</u>				
Aged on the basis of due dates				
Not yet due	78,070	52,683	47,965	30,208
Past due				
Up to 3 months	38,551	44,732	24,330	22,388
3 - 6 months	2,255	3,560	772	1,558
6 - 12 months	5,304	4,786	4,588	2,554
Over 12 months	3,427	4,524	3,150	4,316
Total	127,607	110,285	80,805	61,024
Less Allowance for doubtful debts	(3,663)	(2,520)	(3,386)	(2,434)
Total trade receivables - others	123,944	107,765	77,419	58,590
Total trade receivables	124,000	107,781	77,419	58,590
<u>Other receivables</u>				
Other receivables - related parties				
(see Note 4)	48	-	2,783	2,356
Other receivables - others	1,371	357	1,343	346
Advance payments for services	5,912	2,593	5,912	2,593
Advance payments to customers	530	147	8	8
Advance payments to employees	561	-	474	-
Prepaid expenses - related parties (see Note 4)	214	-	214	-
Prepaid expenses - others	3,837	3,354	2,035	1,886
Accrued interest - related parties (see Note 4)	-	-	33	20
Total other receivables	12,473	6,451	12,802	7,209
	136,473	114,232	90,221	65,799

7. INVENTORIES

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

	Unit: Thousand Baht	
	Consolidated	
	Financial Statements	
	As at	As at
	September 30,	December 31,
	2020	2019
Finished goods	20,290	9,437
Goods in transit	-	304
Total	<u>20,290</u>	<u>9,741</u>
Less: Allowance for diminution in value	<u>(329)</u>	<u>(324)</u>
Total inventories	<u>19,961</u>	<u>9,417</u>

Movements in the allowance for diminution in value of inventories in the consolidated financial statements for the nine-month period ended September 30, 2020, are as follows:

	Unit: Thousand Baht
Balance as at January 1, 2020	324
Adjustment of net realizable value for the period	<u>5</u>
Balance as at September 30, 2020	<u>329</u>

As at September 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 September 30, 2020 and December 31, 2019, are as follows:

Financial Assets	Fair Value		Fair Value As at December 31, 2019	Fair Value Hierarchy	Valuation Techniques and Key Inputs Used in Fair Value Measurements
	As at September 30, 2020 Consolidated Financial Statements	Separate Financial Statements			
Other current financial assets					
Financial assets at fair value through PL					
Marketable debt instruments	109,136	109,136	-	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	65,794	62,794	29,885	Level 3	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
Total other current financial assets	<u>174,930</u>	<u>171,930</u>	<u>83,068</u>		

Financial Assets	Fair Value		Fair Value As at December 31, 2019	Fair Value Hierarchy	Valuation Techniques and Key Inputs Used in Fair Value Measurements
	As at September 30, 2020 Consolidated Financial Statements	Separate Financial Statements			
Other non-current financial assets					
Financial assets at fair value through PL					
Marketable debt instruments	204,768	204,768	-	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	71,036	71,036	-	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	124,862	124,862	-	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	20,385	-	Level 3	Discounted 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	Level 3	Cost less allowance for impairment
Total other non-current financial assets	421,051	421,051	558,382		
Total other financial assets	595,981	592,981	641,450		

As at September 30, 2020, the held-to-maturity debt instruments are unsubordinated convertible bonds valued at USD 2 million as follows:

- 1) Convertible bonds issued on September 6, 2018 with value of USD 1 million was extended for maturity date from September 13, 2020 to April 27, 2021 with an interest rate increase from 8% per annum to 12% per annum commencing from September 13, 2020 until maturity date.
- 2) Convertible bonds issued on April 27, 2020 with value of USD 1 million will mature on April 27, 2021 with an interest rate of 8% per annum.

The conversion conditions are as specified in the agreement.

9. INVESTMENTS IN ASSOCIATES

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

Company's name	Nature of business	Country of Incorporation	Shareholding percentage		Cost		Carrying amounts based on equity method		Cost	
			As at	As at	As at	As at	As at	As at	As at	As at
			September 30,	December 31,	September 30,	December 31,	September 30,	December 31,	September 30,	December 31,
			2020	2019	2020	2019	2020	2019	2020	2019
Cocicle Company Limited	Consulting, design and sales software	Thailand	20	20	22,700	22,700	26,665	24,634	22,700	22,700
Human Chess Capital Company Limited	Intermediary between borrowers and lenders through an online platform	Thailand	50	-	3,000	-	2,624	-	3,000	-
Total					25,700	22,700	29,289	24,634	25,700	22,700

Financial information of associates are as follows:

Company name	Paid-up capital		Total assets		Total liabilities		Total revenues		Profit (loss)	
	As at	As at	As at	As at	As at	As at	for nine-month periods ended September 30,	for nine-month periods ended September 30,	for nine-month periods ended September 30,	for nine-month periods ended September 30,
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019	2020	2019	2020	2019
Cocicle Company Limited	2.64	2.64	64.10	58.50	15.20	17.72	40.33	19.01	10.15	2.55
Human Chess Capital Company Limited	6.00	-	5.26	-	0.02	-	-	-	(0.75)	-

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 share subscriptions 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		Cost	
	As at	As at	As at	As at	As at	As at
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Subsidiaries held directly by the Company						
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	125,000	130,000
GL Broker Co., Ltd.	Baht 4 million	-	51.00	-	2,754	-
Subsidiary held by Humanica Asia Pte. Ltd.						
Humanica SDN. BHD.	MYR 0.5 million	MYR 0.5 million	100.00	100.00	-	-
Total investments in subsidiaries					250,619	252,865

On August 13, 2019, the Board of Directors' meeting of the Company passed a resolution to acquire Tiger Soft (1998) Co., Ltd., a provider of human resource and payroll software and sales of advance access control devices, in total consideration of Baht 130.00 million. The Company paid for the business acquisition in amount of Baht 125.00 million with the remaining of Baht 5.00 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. Subsequently on July 22, 2020, the Company entered into the supplementary agreement in order to agree the term for waiving the remaining balance of Baht 5.00 million because the offset and the adjustment to the share price exceeded such remaining balance. As a result, the investment in subsidiary and the purchase consideration decreased by Baht 5.00 million.

During 2020, the Group obtained other relevant factors since the business acquisition date engaged an independent appraiser to appropriate the fair value of identifiable assets acquired and liabilities assumed and allocation of fair value at the acquisition date. The Group received the purchase price allocation report dated November 2, 2020 from the independent appraiser. The Group applied Thai Financial Reporting Standard No. 3 "Business Combinations" to recognize this business combination transaction. The following summarizes the major classes of consideration transferred and the recognized fair value of assets acquired and liabilities assumed at the business acquisition date:

	Unit: Thousand Baht (Restated)
Cash and cash equivalents	25,889
Trade and other current receivables	15,217
Inventories	10,571
Other current assets	3,227
Building improvements and equipment	8,360
Software	39,847
Customer relationship asset	13,864
Trademarks	9,096
Deferred income tax assets	2,944
Other non-current assets	721
Trade and other current payables	(517)
Accrued expenses	(19,989)
Corporate income tax payable	(2,878)
Other current liabilities	(11,390)
Non-current provisions for employee benefits	(12,601)
Deferred income tax liabilities	(12,592)
Identifiable assets and liabilities - net	69,769
Consideration transferred	125,000
Goodwill	55,231

Based on the information from the purchase price allocation report of an independent appraiser dated November 2, 2020 and other relevant factors obtained since the business acquisition date, the Group considered the fair values of assets acquired and liabilities assumed from the business acquisition and recorded the difference amount between the consideration transferred and the net of the identifiable assets acquired from such business acquisition in the account "Goodwill" in the amount of Baht 55.23 million. The Group retrospectively adjusted the provisional amounts recognized at the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date and would have affected the measurement of the amounts recognized as of that date. Therefore, the consolidated statement of financial position as at December 31, 2019, has been restated accordingly.

The effects of the restatement on the consolidated statement of financial position as at December 31, 2019 were as follows:

	Unit: Thousand Baht		
	Balances as previously reported	Effect of the restatement	Balances as restated
Assets			
Goodwill	53,388	55,231	108,619
Other intangible assets other than goodwill	142,052	58,940	200,992
Deferred tax assets	6,278	(728)	5,550
Unallocated costs of business acquisition	110,634	(110,634)	-
Total assets	1,372,776	2,809	1,375,585
Liabilities and shareholders' equity			
Trade and other current payables	53,499	(5,000)	48,499
Corporate income tax payable	4,367	2,878	7,245
Deferred tax liabilities	7,542	11,816	19,358
Non-current provisions for employee benefits	42,346	(3,640)	38,706
Unappropriated retained earnings	179,421	(3,245)	176,176
Total liabilities and shareholders' equity	1,372,776	2,809	1,375,585

The effects of the restatement on the consolidated statements of profit or loss and other comprehensive income for the three-month and nine-month periods ended September 30, 2019 were as follows:

	Unit: Thousand Baht		
	Balances as previously reported	Effect of the restatement	Balances as restated
Consolidated statement of profit or loss and other comprehensive income for the three-month period ended September 30, 2019			
Cost of sales and rendering services	90,608	1,435	92,043
Administrative expenses	28,915	576	29,491
Income tax expense	5,036	(387)	4,649
Profit for the period	35,786	(1,624)	34,162
Profit attributable to:			
Owners of the parent	35,786	(1,624)	34,162
Total comprehensive income attributable to:			
Owners of the parent	39,803	(1,624)	38,179

	Unit: Thousand Baht		
	Balances as previously reported	Effect of the restatement	Balances as restated
Consolidated statement profit or loss and other comprehensive income for the nine-month period ended September 30, 2019			
Cost of sales and rendering services	238,023	1,435	239,458
Administrative expenses	71,913	576	72,489
Income tax expense	12,777	(387)	12,390
Profit for the period	106,352	(1,624)	104,728
Profit attributable to:			
Owners of the parent	106,352	(1,624)	104,728
Total comprehensive income attributable to:			
Owners of the parent	128,130	(1,624)	126,506

As at September 30, 2020, the Company invested in GL Broker Company Limited with 20,400 ordinary shares at the price of Baht 135 per share, totaling Baht 2.75 million or 51% of total paid-up share capital. Base on the Company's assessment of control over such company, the Company has a direct control over such company. The Company presented the investment in such company as an investment in subsidiary. The Company made a full payment for these shares on September 10, 2020. Subsequently on October 26, 2020, GL Broker Company Limited registered to change the name to Benix Company Limited.

11. BUILDING IMPROVEMENT AND EQUIPMENT

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

	Consolidated Financial Statements	Unit: Thousand Baht Separate Financial Statements
Net book value as at January 1, 2020	40,106	29,787
Business acquisition of the subsidiary	19	-
Add Acquisitions during the period	15,945	14,884
Less Write-off during the period	(382)	(278)
Depreciation for the period	(15,488)	(12,045)
Differences from conversion exchange rates of financial statements	73	-
Net book value as at September 30, 2020	<u>40,273</u>	<u>32,348</u>

12. OTHER INTANGIBLE ASSETS OTHER THAN GOODWILL

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

	Consolidated Financial Statements	Unit: Thousand Baht Separate Financial Statements
Net book value as at January 1, 2020	200,992	101,593
<u>Add</u> Increase during the period	8,666	8,196
<u>Less</u> Decrease during the period	(1,336)	-
Amortization for the period	(24,765)	(13,404)
Differences from conversion exchange rates of financial statements	108	-
Net book value as at September 30, 2020	<u>183,665</u>	<u>96,385</u>

13. COMPUTER SOFTWARE UNDER DEVELOPMENT

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

	Consolidated Financial Statements	Unit: Thousand Baht Separate Financial Statements
Net book value as at January 1, 2020	27,433	27,482
Increase in development cost of computer software during the period	10,905	9,285
Decrease in development cost of computer software during the period	(7,833)	(7,833)
Net book value as at September 30, 2020	<u>30,505</u>	<u>28,934</u>

14. OTHER NON-CURRENT ASSETS

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

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	As at September 30, 2020	As at December 31, 2019	As at September 30, 2020	As at December 31, 2019
Deposits	15,014	9,687	12,879	7,791
Refundable withholding tax deducted at source	2,223	3,857	786	1,395
Total	<u>17,237</u>	<u>13,544</u>	<u>13,665</u>	<u>9,186</u>

15. TRADE AND OTHER CURRENT PAYABLES

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

	Consolidated		Unit: Thousand Baht	
	Financial Statements		Separate	
	As at	As at	As at	As at
	September 30,	December 31,	September 30,	December 31,
	2020	2019	2020	2019
	"Restated"			
Trade payables - related parties (see Note 4)	742	-	742	-
Trade payables - others	5,975	3,315	1,724	2,485
Other payables - related parties (see Note 4)	226	-	1,012	124
Other payables - others	5,552	5,791	3,937	2,207
Accrued expenses - related parties (see Note 4)	683	653	683	653
Accrued expenses - others (see Note 10)	40,933	38,740	23,669	32,098
Total	<u>54,111</u>	<u>48,499</u>	<u>31,767</u>	<u>37,567</u>

16. LEASE LIABILITIES

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

	Consolidated		Unit: Thousand Baht	
	Financial Statements		Separate	
	As at	As at	As at	As at
	September 30,	December 31,	September 30,	December 31,
	2020	2019	2020	2019
Lease liabilities	177,007	4,217	165,275	4,193
<u>Less</u> Deferred interest	<u>(34,696)</u>	<u>(340)</u>	<u>(34,164)</u>	<u>(340)</u>
	142,311	3,877	131,111	3,853
<u>Less</u> Portion due within one year	<u>(19,833)</u>	<u>(1,237)</u>	<u>(12,927)</u>	<u>(1,213)</u>
Lease liabilities - net of current portion	<u>122,478</u>	<u>2,640</u>	<u>118,184</u>	<u>2,640</u>

The Group entered into several 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 years and 10 years.

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

Unit: Thousand Baht							
Consolidated Financial Statements							
Less than 1 year		1 - 5 years		Over 5 years		Total	
As at September 30, 2020	As at December 31, 2019	As at September 30, 2020	As at December 31, 2019	As at September 30, 2020	As at December 31, 2019	As at September 30, 2020	As at December 31, 2019
Total future minimum lease payments							
27,911	1,427	111,129	2,790	37,967	-	177,007	4,217
Deferred interest							
(8,078)	(190)	(24,470)	(150)	(2,148)	-	(34,696)	(340)
Present value of future minimum lease payments							
19,833	1,237	86,659	2,640	35,819	-	142,311	3,877

Unit: Thousand Baht							
Separate Financial Statements							
Less than 1 year		1 - 5 years		Over 5 years		Total	
As at September 30, 2020	As at December 31, 2019	As at September 30, 2020	As at December 31, 2019	As at September 30, 2020	As at December 31, 2019	As at September 30, 2020	As at December 31, 2019
Total future minimum lease payments							
20,545	1,403	106,763	2,790	37,967	-	165,275	4,193
Deferred interest							
(7,618)	(190)	(24,398)	(150)	(2,148)	-	(34,164)	(340)
Present value of future minimum lease payments							
12,927	1,213	82,365	2,640	35,819	-	131,111	3,853

17. NON-CURRENT PROVISIONS FOR EMPLOYEES BENEFITS

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

Unit: Thousand Baht		
	Consolidated Financial Statements	Separate Financial Statements
Beginning balance as at January 1, 2020	38,706	23,005
Current service cost	3,332	1,824
Interest cost	857	386
Payments for employee benefits	(1,744)	(1,744)
Ending balance as at September 30, 2020	<u>41,151</u>	<u>23,471</u>

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 nine-month periods ended September 30, 2020 and 2019, are as follows:

	Consolidated		Unit: Thousand Baht	
	Financial Statements		Separate	
	For the three-month periods ended September 30,			
	2020	2019	2020	2019
	"Restated"			
Current income tax:				
Interim corporate income tax charge	(6,712)	(5,996)	(2,422)	(4,113)
Adjustment in respect of corporate income tax of previous year	-	(107)	-	(107)
Deferred tax				
Temporary differences and reversal of temporary differences	1,994	1,454	369	258
Income tax expense reported in the statements of profit or loss and other comprehensive income	<u>(4,718)</u>	<u>(4,649)</u>	<u>(2,053)</u>	<u>(3,962)</u>

	Consolidated		Unit: Thousand Baht	
	Financial Statements		Separate	
	For the nine-month periods ended September 30,			
	2020	2019	2020	2019
	"Restated"			
Current income tax:				
Interim corporate income tax charge	(17,809)	(16,120)	(6,633)	(9,894)
Adjustment in respect of corporate income tax of previous year	(283)	235	(283)	12
Deferred tax				
Temporary differences and reversal of temporary differences	3,269	3,495	674	1,404
Income tax expense reported in the statements of profit or loss and other comprehensive income	<u>(14,823)</u>	<u>(12,390)</u>	<u>(6,242)</u>	<u>(8,478)</u>

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

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	2020	2019	2020	2019
For the three-month periods ended September 30,				
Deferred tax relating to gain on changes in value of investments in equity instruments	1,195	(1,239)	1,195	(1,239)
For the nine-month periods ended September 30,				
Deferred tax relating to gain on changes in value of investments in equity instruments	5,540	(6,141)	5,540	(6,141)

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 Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	2020	2019 "Restated"	2020	2019
For the three-month periods ended September 30,				
Earnings for the period (Thousand Baht)	38,556	34,162	36,709	31,732
Weighted average number of ordinary shares (Thousand shares)	680,000	680,000	680,000	680,000
Basic earnings per share (Baht/share)	0.06	0.05	0.05	0.05
For the nine-month periods ended September 30,				
Earnings for the period (Thousand Baht)	121,333	104,728	95,421	88,638
Weighted average number of ordinary shares (Thousand shares)	680,000	680,000	680,000	680,000
Basic earnings per share (Baht/share)	0.18	0.15	0.14	0.13

As at September 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, 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, there were the remaining dividends payment amounting to Baht 40.80 million or Baht 0.06 per share. Such dividends were paid to the shareholders on May 26, 2020.

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

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 nine-month periods ended September 30, 2020 and 2019.

Unit: Thousand Baht

	For the three-month periods ended September 30,						Consolidated			
	Human resource management system services		Enterprise resource planning services		Accounting and financing services		Sales of advance access control devices		Financial statements	
	2020	2019	2020	2019	2020	2019	2020	2019	"Restated"	
Sales and service income from external customers	132,117	125,119	18,136	17,652	5,901	5,300	22,010	12,656	178,164	160,727
Total revenue	132,117	125,119	18,136	17,652	5,901	5,300	22,010	12,656	178,164	160,727
Segment profit (loss)	35,370	27,777	(627)	-	2,474	1,920	9,543	7,060	46,760	36,757
Unallocated income (expenses):										
Other incomes									3,697	4,017
Finance income									2,682	2,070
Loss from purchasing share over par value									(541)	-
Amortisation of intangible assets from purchase of subsidiaries									(7,656)	(4,296)
Share of gain from investment in associates									555	364
Finance costs									(2,223)	(101)
Profit before income tax expenses									43,274	38,811
Income tax expenses									(4,718)	(4,649)
Profit for the period									38,556	34,162

	For the nine-month periods ended September 30,								Unit: Thousand Baht		
	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	398,386	338,702	52,290	59,738	16,864	17,422	56,973	12,656	524,513	428,518	
Total revenue	398,386	338,702	52,290	59,738	16,864	17,422	56,973	12,656	524,513	428,518	
Segment profit (loss)	107,661	94,632	(3,915)	4,233	6,285	6,473	27,055	7,060	137,086	112,398	
Unallocated income (expenses):											
Other incomes									7,635	6,092	
Finance income									8,032	6,166	
Loss from purchasing share over par value									(541)	-	
Amortisation of intangible assets from purchase of subsidiaries									(11,434)	(7,696)	
Share of gain from investment in associates									1,655	511	
Finance costs									(6,277)	(353)	
Profit before income tax expenses									136,156	117,118	
Income tax expenses									(14,823)	(12,390)	
Profit for the period									121,333	104,728	

"Restated"

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 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
For the three-month periods ended September 30,										
Timing of revenue recognitions										
At a point in time										
- Revenue from sales of software	12,007	20,408	2,212	3,430	-	-	-	-	14,219	23,838
- Revenue from sales of goods	-	-	-	-	-	-	22,010	12,656	22,010	12,656
- Monthly service income	93,347	89,266	-	-	5,901	4,280	-	-	99,248	93,546
- One-time service income	6,333	5,715	-	-	-	1,020	-	-	6,333	6,735
Overtime										
- Service income from software implementation	11,306	3,909	4,606	2,880	-	-	-	-	15,912	6,789
- Other service income	9,124	5,821	11,318	11,342	-	-	-	-	20,442	17,163
Total revenue	132,117	125,119	18,136	17,652	5,901	5,300	22,010	12,656	178,164	160,727

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

For the nine-month periods ended September 30,

	Unit: Thousand Baht									
	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
For the nine-month periods ended September 30,										
Timing of revenue recognitions										
At a point in time										
- Revenue from sales of software	42,829	21,404	6,394	15,711	-	-	-	-	49,223	37,115
- Revenue from sales of goods	-	-	-	-	-	-	56,973	12,656	56,973	12,656
- Monthly service income	282,800	268,108	-	-	16,759	15,865	-	-	299,559	283,973
- One-time service income	23,757	23,428	89	-	105	1,557	-	-	23,951	24,985
Overtime										
- Service income from software implementation	24,223	14,680	11,494	11,096	-	-	-	-	35,717	25,776
- Other service income	24,777	11,082	34,313	32,931	-	-	-	-	59,090	44,013
Total revenue	398,386	338,702	52,290	59,738	16,864	17,422	56,973	12,656	524,513	428,518

For the nine-month periods ended September 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 September 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 September 30, 2020 and December 31, 2019, are summarized as follows:

Foreign currency	Consolidated Financial Statements					
	Financial assets		Financial liabilities		Average exchange rate	
	As at September 30, 2020 (Million)	As at December 31, 2019 (Million)	As at September 30, 2020 (Million)	As at December 31, 2019 (Million)	As at September 30, 2020 (Baht per 1 foreign currency unit)	As at December 31, 2019
USD	0.02	-	0.01	-	31.6579	30.1540
JPY	0.29	0.20	-	-	0.2999	0.2759

Foreign currency	Separate Financial Statements					
	Financial assets		Financial liabilities		Average exchange rate	
	As at September 30, 2020 (Million)	As at December 31, 2019 (Million)	As at September 30, 2020 (Million)	As at December 31, 2019 (Million)	As at September 30, 2020 (Baht per 1 foreign currency unit)	As at December 31, 2019
USD	0.01	-	0.01	-	31.6579	30.1540
JPY	0.29	0.20	-	-	0.2999	0.2759
MYR	-	-	0.04	-	7.6183	7.3222
SGD	0.02	-	0.03	-	23.1451	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 September 30, 2020 and certain reclassifications were made to the statement of profit or loss and other comprehensive income for the three-month and nine-month periods ended September 30, 2019 to conform to the classifications used in the statement of profit or loss and other comprehensive income for the three-month and nine-month periods ended September 30, 2020 as follows:

Items	Previous presentation	Reclassified to	Unit: Thousand Baht	
			Consolidated Financial Statements	Separate Financial Statements
Statement of financial position as at December 31, 2019				
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
Statement of profit or loss and other comprehensive income for the three-month period ended September 30, 2019				
Dividend income	Dividend income	Finance income	1,388	11,387
Finance income	Other income	Finance income	682	756
Statement of profit or loss and other comprehensive income for the nine-month period ended September 30, 2019				
Dividend income	Dividend income	Finance income	3,928	20,927
Finance income	Other income	Finance income	2,238	2,434

25. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements have been approved for issuing by the audit committee and authorized director of the Company on November 13, 2020.