



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

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

We have reviewed the consolidated statement of financial position of Humanica Public Company Limited and its subsidiaries and the separate statement of financial position of Humanica Public Company Limited as at March 31, 2022, and the related consolidated and separate statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, and the condensed notes to the financial statements. The Company's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

**Scope of Review**

We conducted our review in accordance with Thai Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

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

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

BANGKOK  
May 11, 2022

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



**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2022**

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		As at	As at	As at	As at
		March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	5.1	249,944	334,587	53,631	147,329
Trade and other current receivables	6	156,346	128,569	106,368	88,287
Current contract assets		38,939	35,800	39,019	36,289
Short-term loans		3,375	3,375	3,375	3,375
Inventories	7	13,888	14,551	-	-
Other current financial assets	8	99,941	50,096	97,941	48,096
Other current assets		1,750	4,531	1,222	4,107
<b>Total Current Assets</b>		<b>564,183</b>	<b>571,509</b>	<b>301,556</b>	<b>327,483</b>
<b>NON-CURRENT ASSETS</b>					
Restricted bank deposits		610	641	575	574
Other non-current financial assets	8	630,770	634,150	630,770	634,150
Investment in associates	9	101,120	63,675	98,599	60,798
Investment in subsidiaries	10	-	-	276,504	276,504
Building improvement and equipment	11	39,413	43,740	33,287	37,246
Right-of-use assets	12	137,990	136,032	125,836	130,761
Goodwill		108,619	108,619	-	-
Other intangible assets other than goodwill	13	184,238	177,166	118,720	107,570
Computer software under development	14	2,455	15,864	2,455	15,864
Deferred tax assets		8,651	4,793	4,410	-
Other non-current assets	15	13,375	13,824	10,510	10,599
<b>Total Non-current Assets</b>		<b>1,227,241</b>	<b>1,198,504</b>	<b>1,301,666</b>	<b>1,274,066</b>
<b>TOTAL ASSETS</b>		<b>1,791,424</b>	<b>1,770,013</b>	<b>1,603,222</b>	<b>1,601,549</b>

Notes to the financial statements form an integral part of these statements

HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT MARCH 31, 2022

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		As at	As at	As at	As at
		March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
Trade and other current payables	16	30,681	51,127	15,755	25,851
Current contract liabilities		64,302	58,017	41,098	38,622
Current portion of lease liabilities	17	23,713	20,670	16,981	17,067
Corporate income tax payable		12,812	11,049	3,969	5,102
Other current liabilities		16,636	14,820	9,744	9,492
Total Current Liabilities		148,144	155,683	87,547	96,134
<b>NON-CURRENT LIABILITIES</b>					
Lease liabilities	17	128,803	128,992	123,079	127,163
Deferred tax liabilities		12,897	15,018	-	636
Non-current provisions for employee benefits	18	32,967	31,752	21,474	20,725
Other non-current liabilities		1,076	941	1,220	1,085
Total Non-current Liabilities		175,743	176,703	145,773	149,609
<b>TOTAL LIABILITIES</b>		323,887	332,386	233,320	245,743
<b>SHAREHOLDERS' EQUITY</b>					
Share capital					
Authorized share capital					
Authorized share capital	20				
690,000,000 ordinary shares of Baht 0.50 each		345,000	345,000	345,000	345,000
Issued and paid-up share capital					
680,000,000 ordinary shares of Baht 0.50 each, fully paid		340,000	340,000	340,000	340,000
Share premium on ordinary shares		649,124	649,124	649,124	649,124
Other surpluses (deficits)					
Surplus on share based payment		5,145	5,145	5,145	5,145
Deficit arising from change in ownership interest in subsidiaries		(12,666)	(12,666)	-	-
Retained earnings					
Appropriated - Legal reserve		34,500	34,500	34,500	34,500
Unappropriated		411,885	370,462	310,211	285,668
Other components of shareholders' equity		34,529	45,451	30,922	41,369
Total shareholders' equity attributable to owners of the Company		1,462,517	1,432,016	1,369,902	1,355,806
Non-controlling interests		5,020	5,611	-	-
<b>TOTAL SHAREHOLDERS' EQUITY</b>		1,467,537	1,437,627	1,369,902	1,355,806
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		1,791,424	1,770,013	1,603,222	1,601,549

Notes to the financial statements form an integral part of these statements

**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2022**  
**“UNAUDITED”**

UNIT : THOUSAND BAHIT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		2022	2021	2022	2021
<b>REVENUES</b>					
Revenue from sales and rendering services	22	181,343	169,300	104,101	99,744
Other income		1,837	6,000	8,511	11,314
<b>Total Revenues</b>		<b>183,180</b>	<b>175,300</b>	<b>112,612</b>	<b>111,058</b>
<b>EXPENSES</b>					
Cost of sales and rendering services		100,315	96,808	63,513	58,266
Distribution costs		7,361	7,784	3,141	2,945
Administrative expenses		39,431	34,006	30,106	22,722
<b>Total Expenses</b>		<b>147,107</b>	<b>138,598</b>	<b>96,760</b>	<b>83,933</b>
<b>Profit from operating activities</b>		<b>36,073</b>	<b>36,702</b>	<b>15,852</b>	<b>27,125</b>
Finance income		2,697	3,812	2,694	3,829
Finance costs		(2,170)	(2,350)	(2,072)	(2,222)
Share of (loss) profit of associates accounted for using equity method		(356)	482	-	-
<b>Profit before income tax expense</b>		<b>36,244</b>	<b>38,646</b>	<b>16,474</b>	<b>28,732</b>
Income tax expense	19	(2,192)	(4,589)	1,301	(2,854)
<b>PROFIT FOR THE PERIOD</b>		<b>34,052</b>	<b>34,057</b>	<b>17,775</b>	<b>25,878</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>					
<b>Components of other comprehensive income (loss) that may be reclassified subsequently to profit or loss</b>					
Exchange differences on translation financial statements		(475)	1,935	-	-
<b>Total components of other comprehensive income (loss) that may be reclassified subsequently to profit or loss</b>		<b>(475)</b>	<b>1,935</b>	<b>-</b>	<b>-</b>
<b>Components of other comprehensive income (loss) that will not be reclassified to profit or loss</b>					
Gain (loss) on investment in equity designated at fair value through other comprehensive income		(3,679)	3,888	(3,679)	3,888
<b>Total components of other comprehensive income (loss) that will not be reclassified to profit or loss, net of tax</b>		<b>(3,679)</b>	<b>3,888</b>	<b>(3,679)</b>	<b>3,888</b>
<b>Other comprehensive income (loss) for the year, net of tax</b>		<b>(4,154)</b>	<b>5,823</b>	<b>(3,679)</b>	<b>3,888</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>29,898</b>	<b>39,880</b>	<b>14,096</b>	<b>29,766</b>

**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2022**  
**"UNAUDITED"**

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		2022	2021	2022	2021
<b>PROFIT (LOSS) ATTRIBUTABLE TO:</b>					
Owners of the parent		34,655	35,633	17,775	25,878
Non-controlling interests		(603)	(1,576)	-	-
<b>PROFIT FOR THE PERIODS</b>		<u>34,052</u>	<u>34,057</u>	<u>17,775</u>	<u>25,878</u>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>					
Owners of the parent		30,501	41,456	14,096	29,766
Non-controlling interests		(603)	(1,576)	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIODS</b>		<u>29,898</u>	<u>39,880</u>	<u>14,096</u>	<u>29,766</u>
<b>Earnings per share</b>					
Basic earnings per share (Baht)	21	<u>0.05</u>	<u>0.05</u>	<u>0.03</u>	<u>0.04</u>

See the condensed notes to the financial statements

**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2022**  
**CONSOLIDATED FINANCIAL STATEMENTS**

"UNAUDITED"

UNIT : THOUSAND BAHT

	Issued and paid-up share capital	Share premium on ordinary shares	Other surpluses (deficits)		Retained earnings		Other components of shareholders' equity			Shareholders' equity attributable to owners of the Company	Non-controlling interests	Total shareholders' equity
			Surplus on share based payment	Deficit arising from change in ownership interest in subsidiaries	Appropriated Legal reserve	Unappropriated	Exchange differences on translation	Gain (loss) on investment in equity designated at fair value through other comprehensive income	Total other components of shareholders' equity			
<b>Balance as at January 1, 2021</b>	340,000	649,124	5,145	(12,666)	34,000	258,775	(2,859)	(5,897)	1,265,622	1,231	1,266,853	
Profit for the period	-	-	-	-	-	35,633	-	-	35,633	(1,576)	34,057	
Other comprehensive income for the period	-	-	-	-	-	-	1,935	3,888	5,823	-	5,823	
<b>Total comprehensive income (loss) for the period</b>	-	-	-	-	-	35,633	1,935	3,888	41,456	(1,576)	39,880	
Profit on disposal of investment in equity as measured at fair value through other comprehensive income	-	-	-	-	-	2,597	-	(2,597)	-	8,864	8,864	
<b>Balance as at March 31, 2021</b>	340,000	649,124	5,145	(12,666)	34,000	297,005	(924)	(4,606)	1,307,078	8,519	1,315,597	
<b>Balance as at January 1, 2022</b>	340,000	649,124	5,145	(12,666)	34,500	370,462	4,082	41,369	1,432,016	5,611	1,437,627	
Profit for the period	-	-	-	-	-	34,655	-	-	34,655	(603)	34,052	
Other comprehensive loss for the period	-	-	-	-	-	-	(475)	(3,679)	(4,154)	-	(4,154)	
<b>Total comprehensive income (loss) for the period</b>	-	-	-	-	-	34,655	(475)	(3,679)	30,501	(603)	29,898	
Profit on disposal of investment in equity as measured at fair value through other comprehensive income	-	-	-	-	-	6,768	-	(6,768)	-	-	-	
Non-controlling interest arising from investment in subsidiaries	-	-	-	-	-	-	-	-	-	12	12	
<b>Balance as at March 31, 2022</b>	340,000	649,124	5,145	(12,666)	34,500	411,885	3,607	30,922	1,462,517	5,020	1,467,537	

See the condensed notes to the financial statements

**HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2022**  
**SEPARATE FINANCIAL STATEMENTS**

“UNAUDITED”

UNIT : THOUSAND BAHT

	Issued and paid-up capital	Share premium on ordinary share	Other surpluses (deficits)		Retained earnings		Other components of shareholders' equity			Total shareholders' equity
			Surplus on share based payment	Legal reserve	Appropriated	Unappropriated	Gain (loss) on investment in equity designated at fair value through other comprehensive income	Total other components of shareholders' equity		
<b>Balance as at January 1, 2021</b>	340,000	649,124	5,145	34,000	164,078	(5,897)	(5,897)		1,186,450	
Profit for the period	-	-	-	-	25,878	-	-	-	25,878	
Other comprehensive income for the period	-	-	-	-	-	3,888	3,888	3,888	3,888	
<b>Total comprehensive income for the period</b>	-	-	-	-	25,878	3,888	3,888		29,766	
Profit on disposal of investment in equity as measured at fair value through other comprehensive income	-	-	-	-	2,597	(2,597)	(2,597)	(2,597)	-	
<b>Balance as at March 31, 2021</b>	340,000	649,124	5,145	34,000	192,553	(4,606)	(4,606)	(4,606)	1,216,216	
<b>Balance as at January 1, 2022</b>	340,000	649,124	5,145	34,500	285,668	41,369	41,369	41,369	1,355,806	
Profit for the period	-	-	-	-	17,775	-	-	-	17,775	
Other comprehensive loss for the period	-	-	-	-	-	(3,679)	(3,679)	(3,679)	(3,679)	
<b>Total comprehensive income (loss) for the period</b>	-	-	-	-	17,775	(3,679)	(3,679)	(3,679)	14,096	
Profit on disposal of investment in equity as measured at fair value through other comprehensive income	-	-	-	-	6,768	(6,768)	(6,768)	(6,768)	-	
<b>Balance as at March 31, 2022</b>	340,000	649,124	5,145	34,500	310,211	30,922	30,922	30,922	1,369,902	

See the condensed notes to the financial statements

HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2022

"UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		2022	2021	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Profit before income tax expense		36,244	38,646	16,474	28,732
Adjustments to reconcile profit before income tax expenses to net cash provided by (used in) operating activities					
Depreciation and amortisation		19,505	20,296	13,955	13,461
Allowance for expected credit losses		1	-	1	-
Gain on disposal of equipment		(160)	-	-	-
Loss on diminution in value of inventories		-	137	-	-
Long-term employee benefit expenses		1,195	1,430	729	785
Gain on disposal of other current and non-current financial assets		(57)	(854)	(57)	(854)
Share of loss (profit) from investments in associates		356	(482)	-	-
Unrealized loss on foreign exchange rates		116	2,188	35	2,229
Unrealized loss on change in value of other current and non-current financial assets		6,009	-	6,009	-
Dividend income		(1,132)	(1,431)	(2,694)	(1,431)
Finance income		(1,565)	(2,379)	-	(2,397)
Finance costs		2,170	2,350	2,072	2,222
Profit from operating activities before changes in operating assets and liabilities		62,682	59,901	36,524	42,747
Operating assets (increase) decrease					
Trade and other current receivables		(26,416)	(14,511)	(16,624)	(9,133)
Current contract assets		(3,138)	789	(2,730)	(2,382)
Inventories		663	(2,956)	-	-
Other current assets		2,830	12,940	2,917	(1,752)
Other non-current assets		450	(1,696)	89	219
Operating liabilities increase (decrease)					
Trade and other current payables		(21,031)	(19,764)	(11,725)	(13,852)
Current contract liabilities		6,285	14,195	2,476	7,752
Other current liabilities		1,746	2,514	181	1,065
Other non-current liabilities		135	-	135	-
Cash received from operating activities		24,206	51,412	11,243	24,664
Cash paid for income tax expense		(3,267)	(3,003)	(2,267)	(2,560)
Net cash provided by operating activities		20,939	48,409	8,976	22,104



HUMANICA PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2022

“UNAUDITED”

UNIT : THOUSAND BAHT

	Notes	Consolidated		Separate	
		Financial Statements		Financial Statements	
		2022	2021	2022	2021
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Decrease (Increase) in restricted bank deposits		31	(29)	(1)	(5)
Cash paid for acquisition of other current and non-current financial assets		(151,168)	(213,164)	(99,602)	(213,164)
Cash received from sales of other current and non-current financial assets		90,578	183,102	40,574	182,102
Cash paid for short-term loan		-	(3,375)	-	(3,375)
Cash paid for acquisition of building improvement and equipment	5.2	(938)	(9,782)	(289)	(8,205)
Cash received from sales of equipment		160	-	-	-
Cash paid for acquisition/development of computer software		(1,290)	(5,174)	(2,435)	(4,905)
Cash paid for acquisition of investments in associate and subsidiaries		(37,801)	(17,696)	(37,801)	(43,581)
Cash received from long-term loan to subsidiary		-	-	-	14,500
Dividends received		2,647	1,431	2,647	1,431
Net cash used in investing activities		<u>(97,781)</u>	<u>(64,687)</u>	<u>(96,907)</u>	<u>(75,202)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Cash paid for lease liabilities	5.3	(5,838)	(4,840)	(4,170)	(3,232)
Cash paid for interest expenses for lease liabilities		(2,170)	(2,350)	(2,072)	(2,221)
Net cash used in financing activities		<u>(8,008)</u>	<u>(7,190)</u>	<u>(6,242)</u>	<u>(5,453)</u>
Exchange differences from translation financial statements		(268)	1,707	-	-
Effect of exchange rate changes on cash and cash equivalents		475	-	475	-
Net decrease in cash and cash equivalents		<u>(84,643)</u>	<u>(21,761)</u>	<u>(93,698)</u>	<u>(58,551)</u>
Cash and cash equivalents as at January 1,		334,587	246,798	147,329	105,736
<b>Cash and cash equivalents as at March 31,</b>	5.1	<u>249,944</u>	<u>225,037</u>	<u>53,631</u>	<u>47,185</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 PERIOD ENDED MARCH 31, 2022  
“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, sales of advance access control devices, and provide life and non-life insurance brokerage.

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, 2021, presented herein for comparison, have been derived from the consolidated and separate financial statements of the Company for the year ended December 31, 2021, which had been previously audited.
- 2.3 The unaudited results of operations presented in the three-month period ended March 31, 2022 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 period ended March 31, 2022 should be read in conjunction with the audited financial statements for the year ended December 31, 2021.

2.5 Material intercompany transactions between the Company and its subsidiaries have been eliminated from this interim consolidated financial statements.

2.6 The interim consolidated financial statements for the three-month period ended March 31, 2022 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 March 31, 2022 (Percent)	December 31, 2021 (Percent)
<b><u>Subsidiaries held directly by the Company</u></b>				
Professional Outsourcing Solutions Limited	Provide payroll outsourcing services	Thailand	100.00	100.00
Humanica FAS Limited	Provide accounting outsourcing and financing services	Thailand	100.00	100.00
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	100.00	100.00
Benix Limited	Provide life and non-life insurance brokerage	Thailand	51.00	51.00
<b><u>Subsidiary held by Humanica Asia Pte. Ltd.</u></b>				
Humanica SDN. BHD.	Provide payroll outsourcing services and human resource management software consulting services	Malaysia	100.00	100.00
<b><u>Subsidiary held by Humanica FAS Limited</u></b>				
Humanica EEC Limited	Provide accounting outsourcing and financing services	Thailand	70.00	70.00

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

During the period, the Group has adopted the revised financial reporting standards issued by the Federation of Accounting Professions which are effective for fiscal years beginning on or after January 1, 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes towards revision of wording and terminology. The adoption of these financial reporting standards does not have significant impact on the Group's interim financial statements.

### 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, 2021.

### 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 basis agreed upon between the Company and its subsidiaries and those related parties.

Significant transactions with related parties for the three-month periods ended March 31, are as follows:

	Consolidated		Separate		Unit: Thousand Baht Pricing policies
	Financial Statements 2022	2021	Financial Statements 2022	2021	
<b><u>Transactions with subsidiaries</u></b>					
(Eliminated from the consolidated financial statements)					
Service income	-	-	1,788	1,757	As agreed
Management fees	-	-	5,520	5,051	Contract price
Finance income - interest income	-	-	-	23	At the rate of 0.9 - 1.8 percent p.a.
Rental income	-	-	967	1,027	As agreed
Other income	-	-	794	363	As agreed
Service charges	-	-	1,057	576	As agreed
<b><u>Transactions with related parties</u></b>					
Service income	1,918	1,769	1,704	1,642	Market price
Rental income	437	246	437	246	Contract price
Other income	114	74	114	74	Contract price
Software rental expense	2,103	2,007	2,103	2,007	Contract price
Other expenses	149	648	64	648	Market price

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

	Consolidated		Unit: Thousand Baht Separate	
	Financial Statements As at March 31, 2022	Financial Statements As at December 31, 2021	Financial Statements As at March 31, 2022	Financial Statements As at December 31, 2021
<b>Trade receivables - related parties (Note 6)</b>				
Associates	70	84	-	52
Related parties	294	276	252	262
	<u>364</u>	<u>360</u>	<u>252</u>	<u>314</u>
<b>Other receivables - related parties (Note 6)</b>				
Subsidiaries	-	-	2,476	4,359
Associates	181	50	181	50
Related party	96	47	96	47
	<u>277</u>	<u>97</u>	<u>2,753</u>	<u>4,456</u>

	Consolidated		Unit: Thousand Baht	
	Financial Statements		Separate	
	As at March 31, 2022	As at December 31, 2021	As at March 31, 2022	As at December 31, 2021
<b>Contract asset - related parties</b>				
Subsidiaries	-	-	10,844	8,976
Associates	20	20	-	-
Related party	557	484	557	484
	<u>577</u>	<u>504</u>	<u>11,401</u>	<u>9,460</u>
<b>Trade payables - related parties (Note 16)</b>				
Related party	1,533	788	1,533	787
	<u>1,533</u>	<u>788</u>	<u>1,533</u>	<u>787</u>
<b>Other payables - related parties (Note 16)</b>				
Subsidiaries	-	-	435	932
	<u>-</u>	<u>-</u>	<u>435</u>	<u>932</u>
<b>Contract liability - related parties</b>				
Related parties	1,969	1,396	1,969	1,396
	<u>1,969</u>	<u>1,396</u>	<u>1,969</u>	<u>1,396</u>
<b>Accrued expenses - related party (Note 16)</b>				
Subsidiary	-	-	28	-
Related party	671	736	671	736
	<u>671</u>	<u>736</u>	<u>699</u>	<u>736</u>
<b>Other non-current liabilities</b>				
Subsidiary	-	-	144	144
Associates	732	237	732	237
Related party	116	116	116	116
	<u>848</u>	<u>353</u>	<u>992</u>	<u>497</u>

#### Directors and management's benefits

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

	Consolidated		Unit: Million Baht	
	Financial Statements		Separate	
	2022	2021	2022	2021
Short-term employee benefits	11.8	11.6	9.1	7.3
Post-employment benefits	1.4	1.3	1.1	0.8
Total	<u>13.2</u>	<u>12.9</u>	<u>10.2</u>	<u>8.1</u>

## 5. ADDITIONAL CASH FLOW INFORMATION

5.1 Cash and cash equivalents as at March 31, 2022 and December 31, 2021, are as follows:

	Consolidated		Unit: Thousand Baht	
	Financial Statements		Separate	
	As at March 31, 2022	As at December 31, 2021	As at March 31, 2022	As at December 31, 2021
Cash on hand	595	595	465	465
Deposits at financial institutions	614,242	434,426	389,908	218,552
<u>Less: Deposits in the Company</u> <u>and its subsidiaries' names</u> <u>for customer accounts</u>	<u>(364,893)</u>	<u>(100,434)</u>	<u>(336,742)</u>	<u>(71,688)</u>
Total	<u>249,944</u>	<u>334,587</u>	<u>53,631</u>	<u>147,329</u>

5.2 Non-cash transactions are as follows:

Cash payments for the acquisition of building improvement and equipment for the three-month periods ended March 31, are as follows:

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	2022	2021	2022	2021
Liabilities incurred from the acquisition of building improvement and equipment as at January 1,	67	686	67	686
<u>Add</u> Purchase of building improvement and equipment during the period	1,030	9,780	357	8,152
<u>Less</u> Cash payments	(938)	(9,782)	(289)	(8,205)
Liabilities incurred from the acquisition of building improvement and equipment as at March 31,	<u>159</u>	<u>684</u>	<u>135</u>	<u>633</u>

5.3 Changes in liabilities from financing activities

	Unit: Thousand Baht Consolidated Financial Statements			
	Balance as at January 1, 2022	Financing cash flows	Non-cash change	Balance as at March 31, 2022
Lease liabilities	149,662	(5,838)	8,692	152,516
Total	<u>149,662</u>	<u>(5,838)</u>	<u>8,692</u>	<u>152,516</u>

	Unit: Thousand Baht Consolidated Financial Statements			
	Balance as at January 1, 2021	Financing cash flows	Non-cash change	Balance as at March 31, 2021
Lease liabilities	137,625	(4,840)	30,828	163,613
Total	<u>137,625</u>	<u>(4,840)</u>	<u>30,828</u>	<u>163,613</u>

	Unit: Thousand Baht Separate Financial Statements			
	Balance as at January 1, 2022	Financing cash flows	Non-cash change	Balance as at March 31, 2022
Lease liabilities	144,230	(4,170)	-	140,060
Total	<u>144,230</u>	<u>(4,170)</u>	<u>-</u>	<u>140,060</u>

	Unit: Thousand Baht Separate Financial Statements			
	Balance as at January 1, 2021	Financing cash flows	Non-cash change	Balance as at March 31, 2021
Lease liabilities	128,209	(3,232)	30,833	155,810
Total	<u>128,209</u>	<u>(3,232)</u>	<u>30,833</u>	<u>155,810</u>

## 6. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at March 31, 2022 and December 31, 2021 are as follows:

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	As at March 31, 2022	As at December 31, 2021	As at March 31, 2022	As at December 31, 2021
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	336	158	252	112
Past due				
Up to 3 months	28	-	-	-
6 - 12 months	-	202	-	202
Total trade receivables - related parties (see Note 4)	<u>364</u>	<u>360</u>	<u>252</u>	<u>314</u>
<u>Trade receivables - others</u>				
Aged on the basis of due dates				
Not yet due	69,594	63,221	42,947	43,793
Past due				
Up to 3 months	47,733	45,037	29,447	28,170
3 - 6 months	5,610	6,996	4,465	3,571
6 - 12 months	498	1,148	104	3
Over 12 months	3,602	3,638	3,174	3,173
Total	<u>127,037</u>	<u>120,040</u>	<u>80,137</u>	<u>78,710</u>
Less Allowance for expected credit losses	<u>(3,639)</u>	<u>(3,638)</u>	<u>(3,174)</u>	<u>(3,173)</u>
Total trade receivables - others	<u>123,398</u>	<u>116,402</u>	<u>76,963</u>	<u>75,537</u>
Total trade receivables	<u>123,762</u>	<u>116,762</u>	<u>77,215</u>	<u>75,851</u>
<u>Other receivables</u>				
Other receivables - related parties (see Note 4)	277	97	2,753	4,456
Other receivables - others	3,917	3,781	3,916	3,504
Advance payments for services	16,416	899	16,050	844
Advance payments to customers	3,535	724	-	-
Advance payments to employees	959	475	947	475
Prepaid expenses - others	7,331	5,711	5,343	3,045
Interest receivable - others	149	120	144	112
Total other receivables	<u>32,584</u>	<u>11,807</u>	<u>29,153</u>	<u>12,436</u>
Total	<u>156,346</u>	<u>128,569</u>	<u>106,368</u>	<u>88,287</u>

## 7. INVENTORIES

Inventories as at March 31, 2022 and December 31, 2021, are as follows:

	Unit: Thousand Baht Consolidated Financial Statements	
	As at March 31, 2022	As at December 31, 2021
Finished goods	19,594	20,257
Less Allowance for diminution in value	<u>(5,706)</u>	<u>(5,706)</u>
Total	<u>13,888</u>	<u>14,551</u>

As at March 31, 2022 and December 31, 2021, there are no inventory balances in the separate financial statements.

For the three-month periods ended March 31, 2022 and 2021, cost of inventories which was recognized as cost of sales in statement of comprehensive income are Baht 6.32 million and Baht 7.58 million, respectively.

Movements in the allowance for diminution in value of inventories in the consolidated financial statements for the three-month periods ended March 31, 2022 and 2021, are as follows:

	Unit: Thousand Baht	
	2022	2021
Balance as at January 1, 2022 and 2021	5,706	2,257
Adjustment of net realizable value for the period	-	137
Balance as at March 31, 2022 and 2021	5,706	2,394

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

Other current and non-current financial assets as at March 31, 2022 and December 31, 2021, are as follows:

Financial Assets	Fair Value		Fair Value		Fair Value Hierarchy	Unit: Thousand Baht Valuation Techniques and Key Inputs Used in Fair Value Measurements
	As at March 31, 2022	As at March 31, 2022	As at December 31, 2021	As at December 31, 2021		
	Consolidated Financial Statements	Separate Financial Statements	Consolidated Financial Statements	Separate Financial Statements		
<b>Other current financial assets</b>						
Financial assets measured at fair value through PL						
Marketable debt instruments	50,005	50,005	-	-	Level 2	Net asset value of investment units of the last working day of the reporting period
Non-Marketable debt instruments	47,936	47,936	48,096	48,096	Level 3	Recoverable amount
Financial assets measured at amortized cost						
Held-to-maturity debt instruments	2,000	-	2,000	-	Level 3	Amortized cost and effective interest method
<b>Total other current financial assets</b>	<b>99,941</b>	<b>97,941</b>	<b>50,096</b>	<b>48,096</b>		
<b>Other non-current financial assets</b>						
Financial assets measured at fair value through PL						
Marketable debt instruments	217,638	217,638	222,528	222,528	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	20,066	20,066	17,058	17,058	Level 2	Net asset value of investment units of the last working day of the reporting period
Financial assets measured at fair value through OCI						
Marketable equity instruments	264,874	264,874	266,372	266,372	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	128,192	128,192	128,192	128,192	Level 3	Discounted cash flow estimated with fair value of underlying asset
<b>Total other non-current financial assets</b>	<b>630,770</b>	<b>630,770</b>	<b>634,150</b>	<b>634,150</b>		
<b>Total other financial assets</b>	<b>730,711</b>	<b>728,711</b>	<b>684,246</b>	<b>682,246</b>		



As at March 31, 2022, the non-marketable debt instruments are unsubordinated convertible bonds valued at USD 1.7 million as follows:

- 1) Convertible bonds issued on September 6, 2018 at value of USD 0.7 million with an interest rate 12% per annum and the extended maturity date to June 30, 2022.
- 2) Convertible bonds issued on April 27, 2020 at value of USD 1 million with an interest rate 8% per annum and the extended maturity date to June 30, 2022.

The conversion conditions are as specified in the agreement.

## 9. INVESTMENTS IN ASSOCIATES

Investments in associates as at March 31, 2022 and December 31, 2021, 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	As at	As at	As at	Carrying amounts		Cost		
			March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021	As at March 31, 2022	As at December 31, 2021	As at March 31, 2022	As at December 31, 2021	
Conicle Company Limited	Consulting, design and sales software	Thailand	20	20	40,396	40,396	45,515	45,240	40,396	40,396	
Human Chess Capital Company Limited	Intermediate between borrowers and lenders through an online platform	Thailand	50	50	6,003	5,002	4,184	3,441	6,003	5,002	
Phanncare Group Company Limited	Online platform for health consulting and e-platform service	Thailand	25	25	15,400	15,400	14,621	14,994	15,400	15,400	
H Lab Company Limited	Develop and distribute applications to support all of services and managements	Thailand	29	-	36,800	-	36,800	-	36,800	-	
<b>Total</b>					<b>98,599</b>	<b>60,798</b>	<b>101,120</b>	<b>63,675</b>	<b>98,599</b>	<b>60,798</b>	

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 three-month periods	for three-month periods	for three-month periods	for three-month periods
	March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021	ended March 31, 2022	ended March 31, 2021	ended March 31, 2022	ended March 31, 2021
Conicle Company Limited	3.26	3.26	218.10	198.42	74.48	56.36	32.65	20.77	1.37	1.27
Human Chess Capital Company Limited	12.01	10.00	8.48	6.99	0.10	0.09	-	-	(0.52)	(0.34)
Phanncare Group Company Limited	4.00	4.00	12.52	14.89	0.74	2.16	0.50	-	(1.49)	-
H Lab Company Limited	3.13	-	51.94	-	14.62	-	-	-	-	-

On September 9, 2021, the Extraordinary General Meeting of Shareholders of Human Chess Capital Company Limited, passed a resolution to issue 1,400,000 new ordinary shares at Baht 10 per share. The Company purchased additional 700,000 shares totaling Baht 7.00 million in order to maintain its shareholding percentage of 50%. The associate called the first share subscriptions of Baht 2.86 per share which the Company paid such amount on September 10, 2021 amounting to Baht 2.00 million and the Company paid for the share increase at amount Baht 1.43 per shares, totaling Baht 1.00 million on February 25, 2022. The remaining un-called portion is Baht 4.00 million was paid on May 18, 2020. However, from the Company's assessment, another investor, holding another 50% shares of such company, has direct control over such company. Therefore, the Company classified such investment as investment in an associate.

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

On March 16, 2022, the Company invested in H Lab Company Limited with 90,196 ordinary shares at amount Baht 36.80 million, or 29% of the total issued share capital and then made a full payment for these share subscriptions on the same day. The Company classified its investment as investment in an associate.

## 10. INVESTMENTS IN SUBSIDIARIES

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

Company's name	Paid-up capital		Percentage of shareholding		Unit: Thousand Baht Cost	
	As at	As at	As at	As at	As at	As at
	March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021
<b>Subsidiaries held directly by the Company</b>						
Professional Outsourcing Solutions Limited	Baht 10 million	Baht 10 million	100.00	100.00	72,899	72,899
Humanica FAS Limited	Baht 20 million	Baht 20 million	100.00	100.00	48,999	48,999
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	100.00	100.00	125,000	125,000
Benix Limited	Baht 18 million	Baht 18 million	51.00	51.00	9,639	9,639
<b>Subsidiary held by Humanica Asia Pte. Ltd.</b>						
Humanica SDN. BHD.	MYR 0.5 million	MYR 0.5 million	100.00	100.00	-	-
<b>Subsidiary held by Humanica FAS Limited.</b>						
Humanica EEC Limited	Baht 7.5 million	Baht 7.5 million	70.00	70.00	-	-
Total					<u>276,504</u>	<u>276,504</u>

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

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

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

For the three-month periods ended March 31, 2022 and 2021, no dividend payment was announced from such subsidiaries.

#### 11. BUILDING IMPROVEMENT AND EQUIPMENT

Movements of building improvement and equipment accounts for the three-month period ended March 31, 2022, are summarized as follows:

	Unit: Thousand Baht	
	Consolidated Financial Statements	Separate Financial Statements
Net book value as at January 1, 2022	43,740	37,246
Add Acquisitions during the period	1,030	357
Disposal during the period	(17)	-
Depreciation for the period	(5,333)	(4,316)
Exchange differences from translation of financial statements	(7)	-
Net book value as at March 31, 2022	39,413	33,287

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

Movements of right-of-use assets accounts for the three-month period ended March 31, 2022, are summarized as follows:

	Unit: Thousand Baht	
	Consolidated Financial Statements	Separate Financial Statements
Net book value as at January 1, 2022	136,032	130,761
Add Increase during the period	8,710	-
Depreciation for the period	(6,795)	(4,925)
Exchange differences from translation of financial statements	43	-
Net book value as at March 31, 2022	137,990	125,836

**13. OTHER INTANGIBLE ASSETS OTHER THAN GOODWILL**

Movements of other intangible assets other than goodwill account for the three-month period ended March 31, 2022, are summarized as follows:

	Unit: Thousand Baht	
	Consolidated Financial Statements	Separate Financial Statements
Net book value as at January 1, 2022	177,166	107,570
Add Acquisitions during the period	15,876	15,864
Amortization for the period	(8,790)	(4,714)
Exchange differences from translation of financial statements	(14)	-
Net book value as at March 31, 2022	184,238	118,720

**14. COMPUTER SOFTWARE UNDER DEVELOPMENT**

Movements of computer software under development account for the three-month period ended March 31, 2022, are summarized as follows:

	Unit: Thousand Baht	
	Consolidated Financial Statements	Separate Financial Statements
Net book value as at January 1, 2022	15,864	15,864
Increase in development cost of computer software during the period	2,455	2,455
Transferred to intangible assets	(15,864)	(15,864)
Net book value as at March 31, 2022	2,455	2,455

**15. OTHER NON-CURRENT ASSETS**

Other non-current assets as at March 31, 2022 and December 31, 2021, are as follows:

	Consolidated Financial Statements		Unit: Thousand Baht Separate Financial Statements	
	As at March 31, 2022	As at December 31, 2021	As at March 31, 2022	As at December 31, 2021
Deposits	12,267	12,371	9,724	9,813
Refundable withholding tax deducted at source	1,108	1,453	786	786
Total	13,375	13,824	10,510	10,599

## 16. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables as at March 31, 2022 and December 31, 2021, are as follows:

	Consolidated		Unit: Thousand Baht Separate	
	Financial Statements		Financial Statements	
	As at	As at	As at	As at
	March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021
Trade payables - related parties (see Note 4)	1,533	788	1,533	787
Trade payables - others	3,023	4,996	2,317	2,187
Other payables - related parties (see Note 4)	-	-	435	932
Other payables - others	7,432	4,447	6,170	3,212
Accrued expenses - related party (see Note 4)	671	736	699	736
Accrued expenses - others	18,022	40,160	4,601	17,997
Total	<u>30,681</u>	<u>51,127</u>	<u>15,755</u>	<u>25,851</u>

## 17. LEASE LIABILITIES

Lease liabilities as at March 31, 2022 and December 31, 2021, are as follows:

	Consolidated		Unit: Thousand Baht Separate	
	Financial Statements		Financial Statements	
	As at	As at	As at	As at
	March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021
Lease liabilities	183,665	182,526	170,601	176,843
<u>Less</u> Deferred interest	<u>(31,149)</u>	<u>(32,864)</u>	<u>(30,541)</u>	<u>(32,613)</u>
	152,516	149,662	140,060	144,230
<u>Less</u> Portion due within one year	<u>(23,713)</u>	<u>(20,670)</u>	<u>(16,981)</u>	<u>(17,067)</u>
Lease liabilities - net of current portion	<u>128,803</u>	<u>128,992</u>	<u>123,079</u>	<u>127,163</u>

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

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

	Consolidated Financial Statements						Unit: Thousand Baht	
	Less than 1 year		1 - 5 years		Over 5 years		Total	
	As at	As at	As at	As at	As at	As at	As at	As at
	March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021
Total future minimum								
lease payments	31,936	28,855	134,696	131,313	17,035	22,358	183,667	182,526
Deferred interest under								
lease agreements	<u>(8,223)</u>	<u>(8,185)</u>	<u>(21,767)</u>	<u>(23,265)</u>	<u>(1,161)</u>	<u>(1,414)</u>	<u>(31,151)</u>	<u>(32,864)</u>
Present value of future								
minimum lease payments	<u>23,713</u>	<u>20,670</u>	<u>112,929</u>	<u>108,048</u>	<u>15,874</u>	<u>20,944</u>	<u>152,516</u>	<u>149,662</u>

Unit: Thousand Baht

	Separate Financial Statements							
	Less than 1 year		1 - 5 years		Over 5 years		Total	
	As at	As at	As at	As at	As at	As at	As at	As at
	March 31,	December 31,	March 31,	December 31,	March 31,	December 31,	March 31,	December 31,
2022	2021	2022	2021	2022	2021	2022	2021	
Total future minimum lease payments	24,737	25,072	128,827	129,412	17,036	22,359	170,600	176,843
Deferred interest under lease agreements	(7,756)	(8,005)	(21,625)	(23,194)	(1,159)	(1,414)	(30,540)	(32,613)
Present value of future minimum lease payments	<u>16,981</u>	<u>17,067</u>	<u>107,202</u>	<u>106,218</u>	<u>15,877</u>	<u>20,945</u>	<u>140,060</u>	<u>144,230</u>

## 18. NON-CURRENT PROVISIONS FOR EMPLOYEES BENEFITS

Movements in present value of non-current provisions for employee benefits for the three-month period ended March 31, 2022 are summarized as follows:

Unit: Thousand Baht

	Consolidated Financial Statements	Separate Financial Statements
Beginning balance as at January 1, 2022	31,752	20,725
Current service cost	1,034	662
Interest cost	181	87
Ending balance as at March 31, 2022	<u>32,967</u>	<u>21,474</u>

## 19. INCOME TAX EXPENSE

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

The income tax expenses for the three-month periods ended March 31, are as follows:

Unit: Thousand Baht

	Consolidated Financial Statements		Separate Financial Statements	
	2022	2021	2022	2021
<b>Current income tax</b>				
Current period income tax charge	(5,560)	(5,643)	(1,134)	(2,736)
Adjustment in respect of income tax expenses of previous years	-	222	-	-
<b>Deferred tax</b>				
Deferred tax relating to origination and (reversal of) temporary differences	3,368	832	2,435	(118)
<b>Income tax expenses reported in the statement of comprehensive income</b>	<u>(2,192)</u>	<u>(4,589)</u>	<u>1,301</u>	<u>(2,854)</u>

The amounts of income tax relating to each component of other comprehensive income for the three-month periods ended March 31, are as follows:

	Consolidated		Unit: Thousand Baht	
	Financial Statements		Separate	
	2022	2021	2022	2021
Deferred tax relating to unrealized loss (gain) on changes in value from other current and non-current financial assets	(2,470)	(323)	(2,470)	(323)

## 20. SHARE CAPITAL

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

## 21. EARNINGS PER SHARE

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

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

	Consolidated		Unit: Thousand Baht	
	Financial Statements		Separate	
	2022	2021	2022	2021
<b>For the three-month periods ended March 31,</b>				
Earnings for the period (Thousand Baht)	34,655	35,633	17,775	25,878
Weighted average number of ordinary shares (Thousand shares)	680,000	680,000	680,000	680,000
Basic earnings per share (Baht per share)	0.05	0.05	0.03	0.04

As at March 31, 2022 and 2021, the Company does not have diluted earnings per share.

## 22. DIVIDENDS PAID

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

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

**23. SEGMENT INFORMATION**

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

The following tables present revenue and profit (loss) information regarding the Company and its subsidiaries' operating segments for the three-month periods ended March 31,

	Human resource management system services		Enterprise resource planning services		Accounting and financing services		Sales of advance access control devices		Life and non-life Insurance broker		Unit: Thousand Baht Consolidated Financial statements	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Sales and service income from external customers	146,298	133,242	18,983	18,781	4,607	4,706	10,825	12,507	630	64	181,343	169,300
Total revenue	146,298	133,242	18,983	18,781	4,607	4,706	10,825	12,507	630	64	181,343	169,300
Segment profit (loss)	34,598	27,631	(2,204)	180	2,184	1,324	4,509	8,408	(1,085)	(3,074)	38,002	34,469
Unallocated income (expenses):												
Other incomes											1,837	6,000
Financial income											2,697	3,812
Amortisation of intangible assets from purchase of subsidiaries											(3,766)	(3,767)
Share of profits (loss) from investments in associates											(356)	482
Finance costs											(2,170)	(2,350)
Profit before income tax expenses											36,244	38,646
Income tax expenses											(2,192)	(4,589)
Profit for the period											34,052	34,057



### 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 Consolidated Financial statements									
	Human resource management system services		Enterprise resource planning services		Accounting and financing services		Sales of advance access control devices		Life and non-life Insurance broker	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>For the three-month periods ended March 31,</b>										
<b>Timing of revenue recognition</b>										
At a point in time										
- Revenue from sales of software	10,010	8,185	3,144	2,248	-	-	-	-	13,154	10,433
- Revenue from sales of goods	-	-	-	11	-	-	10,825	12,507	-	12,518
- Monthly service income	103,667	94,465	-	-	4,607	4,656	-	-	310	99,121
- One-time service income	8,502	7,315	-	-	-	50	-	-	320	7,429
<b>Overtime</b>										
- Service income from software implementation	14,285	14,025	4,580	4,969	-	-	-	-	-	18,994
- Other service income	9,834	9,252	11,259	11,553	-	-	-	-	-	20,805
<b>Total Revenues</b>	<b>146,298</b>	<b>133,242</b>	<b>18,983</b>	<b>18,781</b>	<b>4,607</b>	<b>4,706</b>	<b>10,825</b>	<b>12,507</b>	<b>630</b>	<b>169,300</b>

For the three-month periods ended March 31, 2022 and 2021, the Group have no major customer with revenue of 10 percent or more of the Group's revenues.

## 24. GUARANTEES

As at March 31, 2022 and December 31, 2021 the Company has letter of guarantees issued by bank on behalf of the Company of Baht 0.60 million and Baht 0.60 million, respectively, in respect of contractual performance.

## 25. FOREIGN CURRENCY RISK

The balances of financial assets and liabilities denominated in foreign currencies of the Group as at March 31, 2022 and December 31, 2021, are summarized as follows:

Foreign currency	Consolidated Financial Statements					
	Financial assets		Financial liabilities		Average exchange rate	
	As at	As at	As at	As at	As at	As at
	March 31, 2022 (Million)	December 31, 2021 (Million)	March 31, 2022 (Million)	December 31, 2021 (Million)	March 31, 2022 (Baht per 1 foreign currency unit)	December 31, 2021
USD	0.04	0.02	-	0.01	33.2973	33.4199
JPY	0.11	0.08	-	-	0.27285	0.2906

  

Foreign currency	Separate Financial Statements					
	Financial assets		Financial liabilities		Average exchange rate	
	As at	As at	As at	As at	As at	As at
	March 31, 2022 (Million)	December 31, 2021 (Million)	March 31, 2022 (Million)	December 31, 2021 (Million)	March 31, 2022 (Baht per 1 foreign currency unit)	December 31, 2021
USD	-	-	-	0.01	33.2973	33.4199
JPY	0.11	0.08	-	-	0.27285	0.2906
MYR	0.02	0.07	-	-	7.9237	8.0143
SGD	0.02	0.08	0.01	0.04	24.6174	24.7357

## 26. RECLASSIFICATIONS

Certain reclassification has been made to the financial statements for the three-month period ended March 31, 2021 to conform to the classifications used in the financial statements for the three-month period ended March 31, 2022. Such reclassification has no impact on the previously reported net profit, total comprehensive income and the shareholders' equity. The reclassification is as follows:

Items	Previous presentation	Reclassified to	Unit: Thousand Baht	
			Consolidated Financial Statements	Separate Financial Statements
<b>Statement of comprehensive income for the three-month period ended March 31, 2021</b>				
Sale salaries	Administrative expenses	Distribution costs	4,211	-

**27. EVENTS AFTER THE REPORTING PERIOD**

- 27.1 On March 31, 2022, the Company's Extraordinary General Meeting of the Shareholders No.1 / 2022 passed a resolution to approve the acquisition of Data On Group, which provides human resource management system services, and operates mainly in Indonesia. The total consideration for the acquiring Data On Group equals to USD 60 million or equivalent to Baht 1,991.53 million. The Company will settle the price to the seller by issuing new ordinary shares totaling not exceed 187,443,576 shares with offering price at Baht 10.60 per share or totaling not exceed Baht 1,986.90 million and by cash of Baht 4.63 million. The Company obtained an approval from the Securities and Exchange Commission for the permission of a private placement of such securities effective from May 3, 2022 onwards, The Company expected that the transaction will be completed by the end of May 2022.
- 27.2 On April 8, 2022, the Company issued and offered 10,000,000 warrants to purchase ordinary shares of the Company (HUMAN-W1) to the Company's management and employees.
- 27.3 On April 26, 2022, the Company's Annual General Meeting of the Shareholders passed a resolution to approve the payment of a dividend for the year 2021 amounting to Baht 108.80 million. However, since the Board of Directors previously approved an interim dividends from income of the year 2021 amounting to Baht 40.80 million, there were the remaining dividends payment amounting to Baht 68.00 million or Baht 0.10 per share. Such dividends will be paid to the shareholders on May 24, 2022.

**28. 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 May 11, 2022.