

**HUMANICA PUBLIC COMPANY LIMITED**

**INTERIM CONSOLIDATED AND SEPARATE  
FINANCIAL INFORMATION  
(UNAUDITED)**

**31 MARCH 2023**



## AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

To the Shareholders of Humanica Public Company Limited

I have reviewed the interim consolidated financial information of Humanica Public Company Limited and its subsidiaries, and the interim separate financial information of Humanica Public Company Limited. These comprise the consolidated and separate statements of financial position as at 31 March 2023, the related consolidated and separate statements of comprehensive income, changes in equity and cash flows for the three-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

### Scope of review

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers ABAS Ltd.

A handwritten signature in blue ink, appearing to read "Rodjanart", with a checkmark-like flourish at the end.

**Rodjanart Banyatananusard**  
Certified Public Accountant (Thailand) No. 8435  
Bangkok  
15 May 2023

Humanica Public Company Limited  
Statement of Financial Position  
As at 31 March 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Restated	Unaudited	Restated
		31 March 2023 Baht'000	31 December 2022 Baht'000	31 March 2023 Baht'000	31 December 2022 Baht'000
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	9	661,474	586,166	232,523	177,819
Trade and other receivables, net	10	197,779	189,559	115,332	118,246
Contract assets		53,146	48,525	35,484	32,452
Short-term loan to a related party	20	13,000	-	13,000	-
Inventories		6,061	7,014	-	-
Financial assets measured at fair value through profit or loss	8	9,755	9,887	9,755	9,887
Financial assets measured at amortised cost	8	31,155	14,346	29,155	12,346
Other current assets		4,793	2,807	3,097	1,400
<b>Total current assets</b>		<b>977,163</b>	<b>858,304</b>	<b>438,346</b>	<b>352,150</b>
<b>Non-current assets</b>					
Restricted bank deposits	9	1,146	1,148	103	103
Financial assets measured at fair value through profit or loss	8	146,864	176,867	146,864	176,867
Financial assets measured at fair value through other comprehensive income	8	343,188	341,686	343,188	341,686
Financial assets measured at amortised cost	8	10,000	-	10,000	-
Investment in subsidiaries	11	-	-	2,252,071	2,252,071
Investment in associates	11	104,907	105,281	101,101	100,601
Long-term loan to a related party	20	8,000	8,000	8,000	8,000
Building improvement and equipment, net	12	54,749	55,846	21,403	23,909
Right-of-use assets, net	13	163,124	167,884	106,135	111,060
Goodwill		1,872,364	1,896,343	-	-
Intangible assets, net	14	314,630	319,403	114,946	116,031
Deferred tax assets		39,566	38,620	29,117	29,100
Other non-current assets		15,185	13,131	11,273	10,038
<b>Total non-current assets</b>		<b>3,073,723</b>	<b>3,124,209</b>	<b>3,144,201</b>	<b>3,169,466</b>
<b>Total assets</b>		<b>4,050,886</b>	<b>3,982,513</b>	<b>3,582,547</b>	<b>3,521,616</b>

Director \_\_\_\_\_ Director \_\_\_\_\_

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

Humanica Public Company Limited  
Statement of Financial Position  
As at 31 March 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Restated	Unaudited	Restated
		31 March	31 December	31 March	31 December
		2023	2022	2023	2022
		Baht'000	Baht'000	Baht'000	Baht'000
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Trade and other payables	15	59,196	66,101	33,284	37,006
Contract liabilities		139,453	119,647	43,454	33,038
Current portion of lease liabilities	16	39,772	37,558	17,030	16,605
Income tax payable		31,052	22,954	1,408	1,408
Other current liabilities		29,956	24,882	12,592	11,472
<b>Total current liabilities</b>		<b>299,429</b>	<b>271,142</b>	<b>107,768</b>	<b>99,529</b>
<b>Non-current liabilities</b>					
Lease liabilities	16	148,777	154,461	106,049	110,558
Deferred tax liabilities		27,677	29,509	-	-
Employee benefit obligation		46,450	44,402	21,501	22,564
Other non-current liabilities		826	826	970	970
<b>Total non-current liabilities</b>		<b>223,730</b>	<b>229,198</b>	<b>128,520</b>	<b>134,092</b>
<b>Total liabilities</b>		<b>523,159</b>	<b>500,340</b>	<b>236,288</b>	<b>233,621</b>

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

	Note	Consolidated financial information		Separate financial information	
		Unaudited	Restated	Unaudited	Restated
		31 March	31 December	31 March	31 December
		2023	2022	2023	2022
		Baht'000	Baht'000	Baht'000	Baht'000
<b>Liabilities and equity (continued)</b>					
<b>Equity</b>					
Share capital					
Authorised share capital					
877,443,576 ordinary shares					
at par value of Baht 0.50 each					
		438,722	438,722	438,722	438,722
Issued and paid-up share capital					
867,443,576 ordinary shares					
paid up at Baht 0.50 each					
		433,722	433,722	433,722	433,722
Premium on paid-up capital		2,542,304	2,542,304	2,542,304	2,542,304
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)	-	-
Warrants	18	10,443	7,832	10,443	7,832
Retained earnings					
Appropriated - legal reserve					
		41,500	41,500	41,500	41,500
Unappropriated					
		476,511	416,751	337,298	284,440
Other components of equity		24,165	40,663	(24,153)	(26,948)
Equity attributable to owners of the parent		3,521,124	3,475,251	3,346,259	3,287,995
Non-controlling interests		6,603	6,922	-	-
<b>Total equity</b>		<b>3,527,727</b>	<b>3,482,173</b>	<b>3,346,259</b>	<b>3,287,995</b>
<b>Total liabilities and equity</b>		<b>4,050,886</b>	<b>3,982,513</b>	<b>3,582,547</b>	<b>3,521,616</b>

Humanica Public Company Limited  
Statement of Comprehensive Income (Unaudited)  
For the three-month period ended 31 March 2023

	Notes	Consolidated financial information		Separate financial information	
		2023 Baht'000	2022 Baht'000	2023 Baht'000	2022 Baht'000
<b>Revenues</b>					
Revenue from sales and rendering services		301,493	181,343	121,491	104,101
Dividend income		1,758	1,132	31,758	1,132
Other income		8,171	3,402	13,835	10,073
<b>Total revenues</b>		<b>311,422</b>	<b>185,877</b>	<b>167,084</b>	<b>115,306</b>
<b>Expenses</b>					
Cost of sales and rendering services		150,740	100,315	73,523	63,513
Selling expenses		6,262	7,361	3,109	3,141
Administrative expenses		77,012	33,422	30,253	24,097
Loss from measurement of financial assets		1,189	6,009	1,189	6,009
Share of loss from investment in associates	11	872	356	-	-
<b>Total expenses</b>		<b>236,075</b>	<b>147,463</b>	<b>108,074</b>	<b>96,760</b>
<b>Profit before finance costs and income tax</b>		<b>75,347</b>	<b>38,414</b>	<b>59,010</b>	<b>18,546</b>
Finance costs		(3,427)	(2,170)	(1,823)	(2,072)
<b>Profit before income tax</b>		<b>71,920</b>	<b>36,244</b>	<b>57,187</b>	<b>16,474</b>
Income tax	17	(9,825)	(2,192)	(1,675)	1,301
<b>Profit for the period</b>		<b>62,095</b>	<b>34,052</b>	<b>55,512</b>	<b>17,775</b>
<b>Other comprehensive income (expense) :</b>					
Items will be reclassified subsequently to profit or loss					
- Exchange differences on translation financial information		(19,293)	(475)	-	-
Items will not be reclassified to profit or loss					
- Gain (loss) from remeasurement of equity investments at fair value through other comprehensive income, net of tax		141	(3,679)	141	(3,679)
<b>Other comprehensive income, net of tax</b>		<b>(19,152)</b>	<b>(4,154)</b>	<b>141</b>	<b>(3,679)</b>
<b>Total comprehensive income (expense) for the period</b>		<b>42,943</b>	<b>29,898</b>	<b>55,653</b>	<b>14,096</b>
<b>Profit (loss) attributable to:</b>					
Owners of the parent		62,414	34,655	55,512	17,775
Non-controlling interests		(319)	(603)	-	-
		<b>62,095</b>	<b>34,052</b>	<b>55,512</b>	<b>17,775</b>
<b>Total comprehensive income (expense) attributable to:</b>					
Owners of the parent		43,262	30,501	55,653	14,096
Non-controlling interests		(319)	(603)	-	-
		<b>42,943</b>	<b>29,898</b>	<b>55,653</b>	<b>14,096</b>
<b>Earnings per share</b>					
Basic earnings per share (Baht per share)	19	0.07	0.05	0.06	0.03
Diluted earnings per share (Baht per share)	19	0.06	-	0.05	-

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.



Consolidated financial information													
Attributable to owners of the parent													
	Other surpluses (deficits)				Retained earnings			Other components of equity					
				Deficit arising from change in ownership interest in subsidiaries		Appropriated - legal reserve	Unappropriated	Exchange differences on translation of financial information	Gain (loss) from remeasurement of equity investments at fair value through other comprehensive income	Total other components of equity	Total equity attributable to owners of the parent	Non-controlling interests	Total equity
Notes	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000
Opening balance as at 1 January 2022	340,000	649,124	5,145	(12,666)	-	34,500	370,462	4,082	41,369	45,451	1,432,016	5,611	1,437,627
Changes in equity for the period													
Profit for the period	-	-	-	-	-	-	34,655	-	-	-	34,655	(603)	34,052
Other comprehensive expense for the period	-	-	-	-	-	-	-	(475)	(3,679)	(4,154)	(4,154)	-	(4,154)
Transfer of gain on disposal of equity instruments at fair value through other comprehensive income to retained earning	-	-	-	-	-	-	6,768	-	(6,768)	(6,768)	-	-	-
Non-controlling interest arising from investment in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	12	12
Closing balance as at 31 March 2022	340,000	649,124	5,145	(12,666)	-	34,500	411,885	3,607	30,922	34,529	1,462,517	5,020	1,467,537
Opening balance as at 1 January 2023 previously reported	433,722	2,542,304	5,145	(12,666)	7,832	41,500	432,784	(8,929)	(26,948)	(35,877)	3,414,744	6,922	3,421,666
Restatement from business acquisition	3	-	-	-	-	-	(16,033)	76,540	-	76,540	60,507	-	60,507
Opening balance as at 1 January 2023 restated	433,722	2,542,304	5,145	(12,666)	7,832	41,500	416,751	67,611	(26,948)	40,663	3,475,251	6,922	3,482,173
Changes in equity for the period													
Profit for the period	-	-	-	-	-	-	62,414	-	-	-	62,414	(319)	62,095
Other comprehensive income for the period	-	-	-	-	-	-	-	(19,293)	141	(19,152)	(19,152)	-	(19,152)
Issuance of warrants	18	-	-	-	2,611	-	-	-	-	-	2,611	-	2,611
Transfer of loss on disposal of equity instruments at fair value through other comprehensive income to retained earning	-	-	-	-	-	-	(2,654)	-	2,654	2,654	-	-	-
Closing balance as at 31 March 2023	433,722	2,542,304	5,145	(12,666)	10,443	41,500	476,511	48,318	(24,153)	24,165	3,521,124	6,603	3,527,727

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

Humanica Public Company Limited  
Statement of Changes in Equity (Unaudited)  
For the three-month period ended 31 March 2023

		Separate financial information							
		Retained earnings					Other component of equity		
							Gain (loss) from remeasurement of equity investments at fair value through other comprehensive income	Total other component of equity	Total equity
Note	Issued and paid-up share capital Baht'000	Premium on paid-up capital Baht'000	Surplus on share based payment Baht'000	Warrants Baht'000	Appropriated - legal reserve Baht'000	Unappropriated Baht'000	Baht'000	Baht'000	Baht'000
Opening balance as at 1 January 2022	340,000	649,124	5,145	-	34,500	285,668	41,369	41,369	1,355,806
Changes in equity for the period									
Profit for the period	-	-	-	-	-	17,775	-	-	17,775
Other comprehensive expense for the period	-	-	-	-	-	-	(3,679)	(3,679)	(3,679)
Transfer of gain on disposal of equity instruments at fair value through other comprehensive income to retained earning	-	-	-	-	-	6,768	(6,768)	(6,768)	-
Closing balance as at 31 March 2022	340,000	649,124	5,145	-	34,500	310,211	30,922	30,922	1,369,902
Opening balance as at 1 January 2023	433,722	2,542,304	5,145	7,832	41,500	284,440	(26,948)	(26,948)	3,287,995
Changes in equity for the period									
Profit for the period	-	-	-	-	-	55,512	-	-	55,512
Other comprehensive income for the period	-	-	-	-	-	-	141	141	141
Issuance of warrants	18	-	-	2,611	-	-	-	-	2,611
Transfer of loss on disposal of equity instruments at fair value through other comprehensive income to retained earning	-	-	-	-	-	(2,654)	2,654	2,654	-
Closing balance as at 31 March 2023	433,722	2,542,304	5,145	10,443	41,500	337,298	(24,153)	(24,153)	3,346,259

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.



Humanica Public Company Limited  
Statement of Cash Flows (Unaudited)  
For the three-month period ended 31 March 2023

	Notes	Consolidated financial information		Separate financial information	
		2023	2022	2023	2022
		Baht'000	Baht'000	Baht'000	Baht'000
<b>Cash flows from operating activities</b>					
Profit before income tax		71,920	36,244	57,187	16,474
Adjustments for:					
Depreciation and amortisation		33,469	19,505	13,687	13,955
Allowance for expected credit losses		119	1	-	1
Gain on disposal of equipment		-	(160)	-	-
Reversal of loss from decreasing of inventories		(174)	-	-	-
Gain on disposal of financial assets		(1,157)	(57)	(1,157)	(57)
Share of loss from investments in associates	11	872	356	-	-
Unrealised loss (gain) on foreign exchange rate		6,908	(152)	1,652	35
Unrealised loss from measurement of financial assets		1,189	6,009	1,189	6,009
Dividend income		(1,758)	(1,132)	(31,758)	(2,694)
Interest income		(4,485)	(1,565)	(2,925)	-
Employee benefit expenses		3,780	1,195	762	729
Finance costs		3,427	2,170	1,823	2,072
Expenses from the issuance of warrants	18	2,611	-	2,611	-
Cash flows before changes in working capital		116,721	62,414	43,071	36,524
Changes in working capital					
Trade and other receivables		(9,056)	(26,416)	2,197	(16,624)
Contract assets		(4,621)	(3,138)	(3,032)	(2,730)
Inventories		1,127	663	-	-
Other current assets		(2,189)	2,830	(1,900)	2,917
Other non-current assets		(2,056)	450	(1,105)	89
Trade and other payables		(7,620)	(21,031)	(4,472)	(11,725)
Contract liabilities		19,806	6,285	10,416	2,476
Other current liabilities		4,438	1,746	484	181
Other non-current liabilities		-	135	-	135
Employee benefit expenses		(1,857)	-	(1,857)	-
Cash generated from operations		114,693	23,938	43,802	11,243
Income tax paid		(5,091)	(3,267)	(2,520)	(2,267)
<b>Net cash generated from operating activities</b>		<b>109,602</b>	<b>20,671</b>	<b>41,282</b>	<b>8,976</b>

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

Humanica Public Company Limited  
Statement of Cash Flows (Unaudited)  
For the three-month period ended 31 March 2023

	Notes	Consolidated financial information		Separate financial information	
		2023	2022	2023	2022
		Baht'000	Baht'000	Baht'000	Baht'000
<b>Cash flows from investing activities</b>					
Decrease (Increase) of restricted bank deposits		2	31	-	(1)
Cash paid for purchase of other current and non-current financial assets		(64,969)	(151,168)	(64,969)	(99,602)
Cash received from disposal of financial assets		66,784	90,578	66,784	40,574
Cash paid for purchase of building improvement and equipment		(4,627)	(938)	(991)	(289)
Cash received from disposal of equipment		-	160	-	-
Cash paid for purchase of intangible assets		(12,118)	(1,290)	(3,729)	(2,435)
Cash paid for investments in associates and subsidiaries	11	(500)	(37,801)	(500)	(37,801)
Cash paid from short-term loan to a related party	20	(13,000)	-	(13,000)	-
Dividends received		1,394	2,647	31,394	2,647
Finance income		4,689	-	3,129	-
<b>Net cash used in investing activities</b>		<b>(22,345)</b>	<b>(97,781)</b>	<b>18,118</b>	<b>(96,907)</b>
<b>Cash flow from financing activities</b>					
Cash paid for lease liabilities	16	(12,861)	(8,008)	(5,906)	(6,242)
<b>Net cash used in financing activities</b>		<b>(12,861)</b>	<b>(8,008)</b>	<b>(5,906)</b>	<b>(6,242)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>74,396</b>	<b>(85,118)</b>	<b>53,494</b>	<b>(94,173)</b>
Cash and cash equivalents at the beginning of the period		586,166	334,587	177,819	147,329
Effect of exchange rate changes on cash and cash equivalents		912	475	1,210	475
<b>Cash and cash equivalents at the end of the period</b>		<b>661,474</b>	<b>249,944</b>	<b>232,523</b>	<b>53,631</b>
<b>Supplemental cash flow information</b>					
Additional right-of-use assets under lease agreements	16	3,674	8,710	-	-
Changes in payable for purchase equipments		385	(525)	419	(498)
Changes in payable for purchase intangible assets		125	-	32	-

The accompanying condensed notes to the interim financial information are an integral part of this interim financial information.

## 1 General information

Humanica Public Company Limited (the Company) is a public limited company which is incorporated in Thailand and listed on the Stock Exchange of Thailand. The address of its registered office is 2 Soi Rong Muang 5, Rong Muang Road, Rong Muang, Pathumwan, Bangkok.

For reporting purpose, the company and its subsidiaries are referred to as the Group.

The principal business of the Group is to provide 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 interim consolidated and separate financial information are presented in Thai Baht with thousand Baht, unless otherwise stated.

The interim consolidated and separate financial information were authorised for issuance by the Board of Directors on 15 May 2023.

## 2 Basis of preparation

The interim consolidated and separated financial information has been prepared in accordance with Thai Accounting Standard 34, Interim Financial Reporting and other financial reporting requirements issued under the securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2022.

An English version of these interim consolidated and separated financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

The consolidated and separate financial statements for the year ended 31 December 2022 shown as comparative figures was audited by other auditor who expressed an unqualified opinion dated on 28 February 2023. The interim consolidated and separate financial information for the three-month period ended 31 March 2022 shown as comparative figures was reviewed by other auditor who expressed an unqualified conclusion dated on 11 May 2022.

### 3 Reclassification and restatement

#### Reclassification

The Group reclassified the statement of financial position as at 31 December 2022 and the statement of comprehensive income for the three-month period ended 31 March 2022 to conform with presentation in the current period as follows:

	Consolidated financial statements		
	Previously reported Baht'000	Reclassification Baht'000	Restated Baht'000
<b>Statement of financial position as at 31 December 2022</b>			
<b>Current assets</b>			
Other financial assets	24,233	(24,233)	-
Financial assets measured at fair value through profit or loss	-	9,887	9,887
Financial assets measured at amortised cost	-	14,346	14,346
<b>Non-current assets</b>			
Other financial assets	518,553	(518,553)	-
Financial assets measured at fair value through profit or loss	-	176,867	176,867
Financial assets measured at fair value through other comprehensive income	-	341,686	341,686
<b>Statement of comprehensive income for the three-month period ended 31 March 2022</b>			
Finance income	2,697	(2,697)	-
Dividend income	-	1,132	1,132
Other income	1,837	1,565	3,402
Administrative expenses	39,431	(6,009)	33,422
Loss from measurement of financial assets	-	6,009	6,009
	Separate financial statements		
	Previously reported Baht'000	Reclassification Baht'000	Restated Baht'000
<b>Statement of financial position as at 31 December 2022</b>			
<b>Current assets</b>			
Other financial assets	22,233	(22,233)	-
Financial assets measured at fair value through profit or loss	-	9,887	9,887
Financial assets measured at amortised cost	-	12,346	12,346
<b>Non-current assets</b>			
Other financial assets	518,553	(518,553)	-
Financial assets measured at fair value through profit or loss	-	176,867	176,867
Financial assets measured at fair value through other comprehensive income	-	341,686	341,686
<b>Statement of comprehensive income for the three-month period ended 31 March 2022</b>			
Finance income	2,694	(2,694)	-
Dividend income	-	1,132	1,132
Other income	8,511	1,565	10,073
Administrative expenses	30,106	(6,009)	24,097
Loss from measurement of financial assets	-	6,009	6,009

## Restatement

During the three-month period ended 31 March 2023, the Company completely measured the fair value of identifiable assets acquired and liabilities assumed and allocated cost of DataOn Group to comply with the measurement period for a business combination referred to TFRS 3, "Business Combinations". The Company retrospectively adjusted the provisional amounts recognised at the acquisition date to reflect additional information based on facts and circumstances that existed as of the acquisition date and would have affected the measurement of fair value and allocated cost recognised as of that date (Note 11.1).

The impact on the consolidated statement of financial position as at 31 December 2022 was presented as follows:

	Consolidated statement of financial position		
	Previously reported Baht'000	Adjustment Baht'000	Restated Baht'000
<b>Assets</b>			
<b>Non-current assets</b>			
Unallocated costs of business acquisition	1,838,958	(1,838,958)	-
Goodwill	108,619	1,787,724	1,896,343
Intangible assets, net	188,782	130,621	319,403
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Deferred tax liabilities	10,629	18,880	29,509
<b>Equity</b>			
Retained earnings - unappropriated	432,784	(16,033)	416,751
Other components of equity	(35,877)	76,540	40,663

However, the adjustments had no significant impact on the consolidated statement of comprehensive income for the three-month period ended 31 March 2022 since the Company acquired business on 24 May 2022.

## 4 Accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2022, except for the adoption of the amended financial reporting standards as described in Note 5.

## 5 Amended financial reporting standards

Amended financial reporting standards that are effective for accounting period beginning after 1 January 2023 and relevant to the Group. The adoption of those standards does not have significant impact on the Group.

- Amendment to TAS 16 - Property, plant and equipment** clarified to prohibit entities from deducting from the cost of an item of PP&E any proceeds received from selling any items produced while the entity is preparing that asset for its intended use.
- Amendment to TAS 37 - Provisions, contingent liabilities and contingent assets** clarified that, in considering whether a contract is onerous, the direct costs of fulfilling a contract include both the incremental costs of fulfilling the contract and an allocation of other costs directly related to fulfilling the contract. Before recognising a separate provision for an onerous contract, the entity must recognise any impairment losses that have occurred on the assets used in fulfilling the contract.
- Amendment to TFRS 3 - Business combinations** clarified some minor amendments to update its references to the Conceptual Framework for Financial Reporting and added a consideration for the recognition of liabilities and contingent liabilities acquired from business combinations. The amendments also confirmed that contingent assets shouldn't be recognised at the acquisition date.
- Amendment to TFRS 9 - Financial Instruments** clarified which fees should be included in the 10% test for the derecognition of financial liabilities. It should only include fees between the borrower and lender.

## 6 Estimates

In preparation of the interim financial information, management must make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparation of the interim financial information, judgements made by management in applying the Group's accounting policies and the key sources of estimation for the uncertainty were the same as those that applied to the consolidated and separate financial statements for the year ended 31 December 2022.



## 7 Segment and revenue information

Incomes and profits information by business segments for the three-month periods ended 31 March 2023 and 2022 are as follows:

	Consolidated financial information											
	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		Total	
	2023 Baht'000	2022 Baht'000	2023 Baht'000	2022 Baht'000	2023 Baht'000	2022 Baht'000	2023 Baht'000	2022 Baht'000	2023 Baht'000	2022 Baht'000	2023 Baht'000	2022 Baht'000
Revenue from sales and rendering service income from external customers	261,401	146,298	22,798	18,983	4,300	4,607	12,489	10,825	505	630	301,493	181,343
<b>Total revenues</b>	<b>261,401</b>	<b>146,298</b>	<b>22,798</b>	<b>18,983</b>	<b>4,300</b>	<b>4,607</b>	<b>12,489</b>	<b>10,825</b>	<b>505</b>	<b>630</b>	<b>301,493</b>	<b>181,343</b>
Segment profit (loss)	73,135	34,598	(1,224)	(2,204)	1,902	2,184	5,406	4,509	(445)	(1,085)	78,774	38,002
Unallocated income (expenses):												
Other income											8,171	3,402
Dividend income											1,758	1,132
Expenses from the issuance of warrants											(2,611)	-
Amortisation of intangible assets from acquisition of investment in subsidiaries											(9,873)	(3,766)
Share of loss from investments in associates											(872)	(356)
Finance costs											(3,427)	(2,170)
<b>Profit before income tax expense</b>											<b>71,920</b>	<b>36,244</b>
Income tax											(9,825)	(2,192)
<b>Profit for the period</b>											<b>62,095</b>	<b>34,052</b>
<b>Timing of revenue recognition</b>												
At a point in time												
- Revenue from sales of software	20,028	10,010	3,200	3,144	-	-	-	-	-	-	23,228	13,154
- Revenue from sales of goods	-	-	-	-	-	-	12,489	10,825	-	-	12,489	10,825
- Monthly service income	179,237	103,667	736	-	4,300	4,607	-	-	376	310	184,649	108,584
- One-time service income	17,754	8,502	-	-	-	-	-	-	129	320	17,883	8,822
Overtime												
- Service income from software implementation	26,802	14,285	6,239	4,580	-	-	-	-	-	-	33,041	18,865
- Other service income	17,580	9,834	12,623	11,259	-	-	-	-	-	-	30,203	21,093
<b>Total revenues</b>	<b>261,401</b>	<b>146,298</b>	<b>22,798</b>	<b>18,983</b>	<b>4,300</b>	<b>4,607</b>	<b>12,489</b>	<b>10,825</b>	<b>505</b>	<b>630</b>	<b>301,493</b>	<b>181,343</b>

8 Fair value

The following table presents financial assets and liabilities that are measured at fair value in each level of fair value, including financial assets and liabilities that are measured at fair value in each classification but excluding those with its carrying amount measured by amortised cost method approximates fair values.

Consolidated financial information					
	Level of fair value	Fair value through profit or loss (FVPL) Baht'000	Fair value through other comprehensive income (FVOCI) Baht'000	Amortised cost Baht'000	Fair value Baht'000
<b>As at 31 March 2023</b>					
<b>Current financial assets</b>					
Investment in convertible bond	3	9,755	-	-	9,755
Investment in held-to-maturity debt instruments	3	-	-	31,155	31,155
<b>Non-current financial assets</b>					
Investment in marketable debt instruments	1	124,597	-	-	124,597
Investment in marketable debt instruments	2	22,267	-	-	22,267
Investment in marketable equity instruments	1	-	171,769	-	171,769
Investment in non-marketable equity instruments	3	-	130,442	-	130,442
Investment in marketable debt instruments	2	-	40,977	10,000	50,977
<b>Total financial assets</b>		<b>156,619</b>	<b>343,188</b>	<b>41,155</b>	<b>540,962</b>
Separate financial information					
	Level of fair value	Fair value through profit or loss (FVPL) Baht'000	Fair value through other comprehensive income (FVOCI) Baht'000	Amortised cost Baht'000	Fair value Baht'000
<b>As at 31 March 2023</b>					
<b>Current financial assets</b>					
Investment in convertible bond	3	9,755	-	-	9,755
Investment in held-to-maturity debt instruments	3	-	-	29,155	29,155
<b>Non-current financial assets</b>					
Investment in marketable debt instruments	1	124,597	-	-	124,597
Investment in marketable debt instruments	2	22,267	-	-	22,267
Investment in marketable equity instruments	1	-	171,769	-	171,769
Investment in non-marketable equity instruments	3	-	130,442	-	130,442
Investment in marketable debt instruments	2	-	40,977	10,000	50,977
<b>Total financial assets</b>		<b>156,619</b>	<b>343,188</b>	<b>39,155</b>	<b>538,962</b>

Humanica Public Company Limited  
Condensed notes to the interim financial information (Unaudited)  
For the three-month period ended 31 March 2023

Consolidated financial information					
	Level of fair value	Fair value through profit or loss (FVPL) Baht'000	Fair value through other comprehensive income (FVOCI) Baht'000	Amortised cost Baht'000	Fair value Baht'000
As at 31 December 2022					
<b>Current financial assets</b>					
Investment in convertible bond	3	9,887	-	-	9,887
Investment in held-to-maturity debt instruments	3	-	-	14,346	14,346
<b>Non-current financial assets</b>					
Investment in marketable debt instruments	1	155,837	-	-	155,837
Investment in marketable debt instruments	2	21,030	-	-	21,030
Investment in marketable equity instruments	1	-	171,005	-	171,005
Investment in non-marketable equity instruments	3	-	128,192	-	128,192
Investment in marketable debt instruments	2	-	42,489	-	42,489
<b>Total financial assets</b>		<b>186,754</b>	<b>341,686</b>	<b>14,346</b>	<b>542,786</b>

Separate financial information					
	Level of fair value	Fair value through profit or loss (FVPL) Baht'000	Fair value through other comprehensive income (FVOCI) Baht'000	Amortised cost Baht'000	Fair value Baht'000
As at 31 December 2022					
<b>Current financial assets</b>					
Investment in convertible bond	3	9,887	-	-	9,887
Investment in held-to-maturity debt instruments	3	-	-	12,346	12,346
<b>Non-current financial assets</b>					
Investment in marketable debt instruments	1	155,837	-	-	155,837
Investment in marketable debt instruments	2	21,030	-	-	21,030
Investment in marketable equity instruments	1	-	171,005	-	171,005
Investment in non-marketable equity instruments	3	-	128,192	-	128,192
Investment in marketable debt instruments	2	-	42,489	-	42,489
<b>Total financial assets</b>		<b>186,754</b>	<b>341,686</b>	<b>12,346</b>	<b>540,786</b>

The valuation techniques used to measure fair value have not changed from those techniques as at 31 December 2022.

As at 31 March 2023 and 31 December 2022, financial assets and liabilities measured by the amortised cost method which is approximated to the fair value.

**9 Cash and cash equivalents**

As at	Consolidated financial information		Separate financial information	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
	Baht'000	Baht'000	Baht'000	Baht'000
Cash on hand	1,259	1,343	465	465
Deposits at financial institutions	1,284,060	692,984	834,946	253,653
<u>Less</u> Deposits in the Company and its subsidiaries' names for customer accounts	(623,845)	(108,161)	(602,888)	(76,299)
<b>Total</b>	<b>661,474</b>	<b>586,166</b>	<b>232,523</b>	<b>177,819</b>

**Restricted bank deposits**

As at 31 March 2023 and 31 December 2022, the Group and the Company have restricted bank deposits amounting to Baht 1.15 million and Baht 0.1 million, respectively, which used as securities to secure letters of guarantee issued by bank (Note 21).

**10 Trade and other receivables, net**

As at	Consolidated financial information		Separate financial information	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
	Baht'000	Baht'000	Baht'000	Baht'000
Trade receivables	167,167	178,847	83,071	96,376
<u>Less</u> Allowance for expected credit loss	(4,847)	(4,728)	(2,625)	(2,625)
Trade receivables, net	162,320	174,119	80,446	93,751
Trade receivables - related parties	4,595	2,811	441	650
Other receivables	1,948	1,842	1,481	1,442
Other receivables - related parties	1,368	443	9,106	6,506
Advance payments for services	15,986	1,399	15,854	1,335
Advance payments to customers	618	1,059	-	-
Advance payments to employees	1,004	1,100	826	929
Prepaid expenses	9,431	6,224	6,675	2,753
Interest receivables	509	562	503	554
Dividend receivables - related parties	-	-	-	10,326
<b>Total</b>	<b>197,779</b>	<b>189,559</b>	<b>115,332</b>	<b>118,246</b>

Trade receivables can be analysed based on their aging as follows:

As at	Consolidated financial information		Separate financial information	
	31 March 2023 Baht'000	31 December 2022 Baht'000	31 March 2023 Baht'000	31 December 2022 Baht'000
<b>Trade receivables - related parties</b>				
Not yet due	1,430	349	152	316
Within 3 months	2,015	432	289	334
3 - 6 months	-	-	-	-
6 - 12 months	-	-	-	-
Over 12 months	1,150	2,030	-	-
<b>Total trade receivables - related parties</b>	<b>4,595</b>	<b>2,811</b>	<b>441</b>	<b>650</b>
<b>Trade receivables</b>				
Not yet due	86,082	83,378	49,296	56,284
Within 3 months	58,733	74,667	23,241	29,717
3 - 6 months	11,590	10,604	6,167	4,737
6 - 12 months	3,859	4,926	309	2,911
Over 12 months	6,903	5,272	4,058	2,727
<u>Less</u> Allowance for expected credit loss	(4,847)	(4,728)	(2,625)	(2,625)
<b>Total trade receivables, net</b>	<b>162,320</b>	<b>174,119</b>	<b>80,446</b>	<b>93,751</b>
<b>Total trade receivables</b>	<b>166,915</b>	<b>176,930</b>	<b>80,887</b>	<b>94,401</b>

## 11 Investment in associates and subsidiaries

As at	Consolidated financial information		Separate financial information	
	31 March 2023 Baht'000	31 December 2022 Baht'000	31 March 2023 Baht'000	31 December 2022 Baht'000
Investments in subsidiaries	-	-	2,252,071	2,252,071
Investments in associates	104,907	105,281	101,101	100,601

### 11.1 Investments in subsidiaries

#### Investment in DataOn Group

On 24 May 2022, the Company acquired 100% of all shares in DataOn Group, with the transaction being a business acquisition by share swap. Therefore, the consideration paid for the purchase of DataOn Group was measured at the fair value of the additional share capital of 187,443,576 shares at Baht 10.60 per share, totalling Baht 1,986.90 million.

During the three-month period ended 31 March 2023, the Group completely measured the fair value of identifiable assets acquired and liabilities assumed and allocated cost of DataOn Group to comply with the measurement period for a business combination under TFRS 3, Business Combinations. The Group retrospectively adjusted financial statements and the effect of restatement is shown in Note 3.

The fair value of identifiable assets and liabilities acquired at the acquisition date are as follows:

	Baht'000
Cash and cash equivalents	159,656
Trade and other receivables	100,108
Other current assets	629
Building improvement and equipment	30,424
Right-of-use assets	60,285
Intangible assets	11,519
Customer relationships	142,726
Deferred tax assets	7,654
Trade and other payables	(35,542)
Contract liabilities	(86,603)
Income tax payable	(9,862)
Dividend payable	(5,132)
Other current liabilities	(3,978)
Lease liabilities	(67,723)
Employee benefits obligation	(11,345)
Deferred tax liabilities	(20,621)
Total fair value of net identifiable assets	272,195
<u>Less</u> Non-controlling interests	(2,146)
Total fair value of net identifiable assets acquired	270,049
Goodwill	1,716,853
Purchase consideration of issuance share capital of the Company	1,986,902

The Company measured fair value of acquired assets and liabilities by an independent appraiser. The acquired net assets are recorded at their fair value at the date of acquisition. The difference between consideration transferred and fair value of the net assets presented as goodwill in the statement of financial position.

Customer relationships which presented as intangible assets are amortised using the straight-line method based on their estimated useful life 5 years.

Goodwill is caused by many factors such as efficiency from combining highly skilled workers, the economy of scale and assets that cannot be separately recognised, such as labor. Goodwill is not amortised but is tested for impairment annually.

The non-controlling interests in DataOn Group were recognised by using the non-controlling interests' proportionate share of the DataOn's net assets.



The detail of investments in direct subsidiaries are as follows:

Company	Established in	Business	Separate financial information			
			Portion of ordinary shares held by the Company		Cost method	
			31 March 2023	31 December 2022	31 March 2023	31 December 2022
			%	%	Baht'000	Baht'000
<b>Direct subsidiaries</b>						
Professional Outsourcing Solutions Limited	Thailand	Payroll outsourcing	100	100	72,899	72,899
Humanica FAS Limited	Thailand	Accounting and financial outsourcing	100	100	48,999	48,999
Humanica Asia Pte. Ltd.	Singapore	Payroll outsourcing and human resource system consultant	100	100	19,967	19,967
Tiger Soft (1998) Co., Ltd.	Thailand	Systematising personnel and payroll and selling access control equipment	100	100	125,000	125,000
Benix Limited	Thailand	Insurance broker	51	51	9,639	9,639
DataOn Group (*)	Indonesia	Human resources solutions and enterprise resource planning	100	100	1,975,567	1,975,567
Total investments in subsidiaries					2,252,071	2,252,071

(\*) DataOn Group comprises of

- PT. IndoDev Niaga Internet (INI) is held at 100% by the Company which incorporated in Indonesia. The principal business is to provide human resources solutions and enterprise resource planning. The two indirect subsidiaries are held at 99.5% is PT. Synergy Group Asia incorporated in Indonesia and their principal business is to provide payroll outsourcing and human resource system consultant. Also, Grafido Solusindo is held by INI at 99% incorporated in Indonesia and currently ceases its operation.
- DataOn International Co., Ltd. (DOI) is held at 100% by the Company which incorporated in Hongkong and their principal business is to provide and distribute software.

The detail of investments in indirect subsidiaries are as follows:

Company	Established in	Business	Consolidated financial information	
			Portion of ordinary shares held by the Group	
			31 March 2023	31 December 2022
			%	%
<b>Indirect subsidiaries held by Humanica Asia Pte. Ltd.</b>				
Humanica SDN. BHD.	Malaysia	Payroll outsourcing and Human Resource system consultant	100	100
Humanica VN Company Limited(**)	Vietnam	Payroll outsourcing and Human Resource system consultant	100	100
<b>Indirect Subsidiary held by Humanica FAS Limited.</b>				
Humanica EEC Limited	Thailand	Accounting and Financial outsourcing	70	70

(\*\*) During the three-month period ended 31 March 2023, Humanica VN Company Limited did not call for paid-up share capital from Humanica Asia Pte. Ltd.

## 11.2 Investments in associates

Movements of investments in associates for three-month period ended 31 March 2023 are as follows:

	Consolidated financial information	Separate financial information
	Investment under equity method Baht'000	Investment under cost method Baht'000
Opening net book value	105,281	100,601
Additional investment	500	500
Share of loss	(872)	-
Share of other comprehensive expense		
- Exchange difference on translation of the financial information	(2)	-
Closing net book value	104,907	101,101

### Human Chess Company Limited

Human Chess Capital Company Limited called for additional paid-up share capital according to the existing shareholding interests for 700,000 shares at a par value of Baht 0.715 per share totaling of Baht 0.50 million. The Company has already made share payment on 31 March 2023.

The detail of investments in associates are as follows:

		Consolidated financial information					
		% of ownership interest		Investment at cost method		Investment at equity method	
		31 March 2023	31 December 2022	31 March 2023	31 December 2022	31 March 2023	31 December 2022
		%	%	Baht'000	Baht'000	Baht'000	Baht'000
<b>Direct associate established in Thailand</b>							
Conicle Company Limited	Online learning platform for organisation service	20	20	40,396	40,396	45,708	45,640
Human Chess Capital Company Limited	Intermediate between borrowers and lenders through an online platform	50	50	8,505	8,005	5,579	5,335
Pharmcare Group Company Limited	Online platform for health consulting and e-platform service	25	25	15,400	15,400	12,225	12,947
H Lab Company Limited	Develop and distribute applications to support all of services and managements	29	29	36,800	36,800	39,351	39,430
<b>Indirect associate established in Malaysia held by Humanica Asia Pte. Ltd.</b>							
Synergy Outsourcing Sdn.Bhd	Provide implementation of human resource and payroll software and provide payroll outsourcing services	45	45	1,825	1,825	2,044	1,929

## 12 Building improvement and equipment, net

Movements of building improvement and equipment for the three-month period ended 31 March 2023 are as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000
Opening net book value	55,846	23,909
Additions during the period	5,012	1,410
Depreciation	(7,202)	(3,916)
Exchange difference on translation of financial information	1,093	-
Closing net book value	54,749	21,403

## 13 Right-of-use assets, net

Movements of right-of-use assets for the three-month period ended 31 March 2023 are as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000
Opening net book value	167,884	111,060
Additions during the period	3,674	-
Depreciation	(10,361)	(4,925)
Exchange difference on translation of financial information	1,927	-
Closing net book value	163,124	106,135

## 14 Intangible assets, net

Movements of intangible assets for the three-month period ended 31 March 2023 are as follows:

	Consolidated financial information			
	Trademark Baht'000	Computer software Baht'000	Customer relationship Baht'000	Computer software under development Baht'000
Opening net book value				
- previously reported	20,086	136,645	9,049	23,002
Restatement (Note 3)	-	-	130,621	-
Opening net book value				
- restated	20,086	136,645	139,670	23,002
Additions during the period	-	-	-	12,243
Transfer in (out)	-	9,317	-	(9,317)
Amortisation	(337)	(7,436)	(8,133)	-
Exchange difference on translation of financial information	-	185	(1,792)	497
Closing net book value	19,749	138,711	129,745	26,425

	Separate financial information		
	Software license Baht'000	Computer software under development Baht'000	Total Baht'000
Opening net book value	103,964	12,067	116,031
Additions during the period	-	3,761	3,761
Amortisation	(4,846)	-	(4,846)
Closing net book value	99,118	15,828	114,946

#### 15 Trade and other payables

As at	Consolidated financial information		Separate financial information	
	31 March 2023 Baht'000	31 December 2022 Baht'000	31 March 2023 Baht'000	31 December 2022 Baht'000
Trade payables	12,488	7,659	10,964	6,134
Other payables	11,076	9,063	10,103	7,354
Other payables - related parties	-	-	3,001	1,285
Accrued expenses	35,228	49,379	9,189	21,764
Accrued expenses - related parties	404	-	27	469
<b>Total</b>	<b>59,196</b>	<b>66,101</b>	<b>33,284</b>	<b>37,006</b>

#### 16 Lease liabilities

Movements of lease liabilities for the three-month period ended 31 March 2023 are as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000
Opening net book value	192,019	127,163
<b>Non cash items:</b>		
Additions during the period	3,674	-
Interest paid for lease liabilities	3,427	1,822
Exchange differences on translation financial information	2,290	-
<b>Cash flows:</b>		
Repayment for lease liabilities	(12,861)	(5,906)
Closing net book value	188,549	123,079
Lease liabilities - current portion	39,772	17,030
Lease liabilities - non-current portion	148,777	106,049
<b>Total</b>	<b>188,549</b>	<b>123,079</b>

## 17 Income tax

For the three-month periods ended 31 March	Consolidated financial information		Separate financial information	
	2023 Baht'000	2022 Baht'000	2023 Baht'000	2022 Baht'000
Current income tax	(12,811)	(5,560)	(2,390)	(1,134)
Deferred income tax	2,986	3,368	715	2,435
Total income tax benefits (expenses)	(9,825)	(2,192)	(1,675)	1,301

Interim income tax expenses are accrued by the management estimates using the same tax rate that applies to the expected total profit for the year. The weighted average applicable tax rate for the Group and the Company were 14% and 3%, respectively (2022: 6% and 0%, respectively).

## 18 Warrants

On 8 April 2022, the Company offered warrants to purchase the Company's ordinary shares to executives and employees of the Company which was approved from Shareholders' meeting. Details of warrants are as follows:

Project Name	Warrants to purchase the ordinary shares to executives and employees of Humanica Public Company Limited No.1 (HUMAN-W1) (the "Warrants")	
Term (Years)	5 years from the date of issuance and offering	
Grant date	Upon 24 months from the Warrant's issuance date	Not exceeding 20%
	Upon 36 months from the Warrant's issuance date	The Warrants can be additionally exercised for not exceeding 20%
	Upon 48 months from the Warrant's issuance date	The Warrants can be additionally exercised for not exceeding 30%
	Upon 60 months from the Warrant's issuance date	Any amount of allotted warrants until the maturity date
Expired date	5 years from the date of issuance and offering	
Number of Issued warrants (Unit)	Not exceeding 10,000,000 Units	
Exercise ratio per 1 warrant	1 unit of warrants has the right to purchase 1 ordinary share, except there is an adjustment of right under the right adjustment condition	
Exercise price (Baht per share)	Baht 10.90, except there is an adjustment of right under the right adjustment condition.	

During the three-month period ended 31 March 2023, the Company recognised warrants to purchase ordinary shares as equity and related expenses as part of administrative expenses amounting to Baht 2.61 million. The executives and employees of the Company have not exercised warrants during the period.

## 19 Earnings per share

Dilute earnings per share is calculated by dividing the net profit for the year attributable to shareholders of the Company by the weighted average number of ordinary shares issued and paid-up during the period.

	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
<b>For the three-month periods ended 31 March</b>				
<b>Basic earnings per share</b>				
Net profit attributable to owners of the parent (Baht'000)	62,414	34,655	55,512	17,775
Weighted average number of ordinary share in issue (shares'000)	867,444	680,000	867,444	680,000
Basic earnings per share (Baht per share)	0.07	0.05	0.06	0.03
<b>Diluted earnings per share</b>				
Net profit attributable to owners of the parent (Baht'000)	62,414	-	55,512	-
Weighted average number of ordinary share in issue (shares'000)	867,444	-	867,444	-
Adjustment: conversion of warrants (shares'000)	212,316	-	212,316	-
Weighted average number of ordinary shares for diluted earnings per share (shares'000)	1,079,760	-	1,079,760	-
Diluted earnings per share (Baht per share)	0.06	-	0.05	-

During the three-month period ended 31 March 2022, the Group has no dilutive ordinary shares in issue during the period presented. Therefore, diluted earnings per share are not presented.

## 20 Related party transactions

The following are material transactions that were carried out with related parties in an ordinary course of business and in accordance with specific terms and conditions of the contracts:

### 20.1 Transactions with related person and related parties

	Consolidated financial information		Separate financial information	
	2023 Baht'000	2022 Baht'000	2023 Baht'000	2022 Baht'000
<b>For the three-month periods ended 31 March</b>				
<b>Subsidiaries</b>				
Service income	-	-	2,056	1,788
Management fee	-	-	6,278	5,520
Dividend income	-	-	29,998	-
Rental income	-	-	967	967
Other income	-	-	1,545	794
Service expenses	-	-	1,043	1,057
Other expenses	-	-	8	-
<b>Associates</b>				
Service income	341	1,392	182	1,238
Other income - interest income	117	-	117	-
Rental income	680	87	680	87
Other income	71	62	58	62
<b>Related parties</b>				
Service income	1,596	526	1,533	466
Rental income	-	350	-	350
Other income	-	52	-	52
Software rental expense	-	2,103	-	2,103
Other expenses	-	149	-	64



20.2 Outstanding balances with related person and related parties

As at	Consolidated financial information		Separate financial information	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
	Baht'000	Baht'000	Baht'000	Baht'000
<b>Subsidiaries</b>				
Other receivables	-	-	8,883	6,213
Contract assets	-	-	608	540
Dividend receivables	-	-	-	10,326
Other payables	-	-	3,001	1,285
Accrued expenses	-	-	27	469
Other non-current liabilities	-	-	144	144
<b>Associates</b>				
Trade receivables	265	288	254	265
Other receivables	177	278	176	278
Other non-current liabilities	732	732	732	732
<b>Related parties</b>				
Trade receivables	4,330	2,523	187	385
Other receivables	1,191	165	47	15
Contract assets	634	571	634	571
Contract liabilities	2,237	1,457	2,237	1,457

20.3 Loan to related parties

As at	Consolidated financial information		Separate financial information	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
	Baht'000	Baht'000	Baht'000	Baht'000
<b>Associate</b>				
Short-term loan	13,000	-	13,000	-

Movements of short-term loan to a related party for three-month period ended 31 March 2023 are as follows:

	Consolidated financial information and Separate financial information Baht'000
Opening net book value	-
Cash paid for loan	13,000
Closing net book value	13,000

On 10 March 2023, the Company entered into the short-term loan agreement with an associate with no collateral and interest rate at MRR plus rate 1% per annum. The interest and principal will be fully paid within three months from the agreement date.

As at	Consolidated financial information		Separate financial information	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
	Baht'000	Baht'000	Baht'000	Baht'000
<b>Associate</b>				
Long-term loan	8,000	8,000	8,000	8,000

As at 31 March 2023 and 31 December 2022, the long-term loan agreement with an associate, with collateral of ordinary shares's associate 10,390 shares to secure the loan agreement, bore interest rate at MRR per annum. The interest payment will be made every month and the principal will be fully paid within two years from agreement date.

#### 20.4 Key management compensation

For the three-month periods ended 31 March	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Short-term benefits	15.33	11.75	9.56	9.06
Post-employment benefits	1.49	1.41	1.26	1.18
<b>Total</b>	<b>16.82</b>	<b>13.16</b>	<b>10.82</b>	<b>10.24</b>

#### 21 Commitments and contingencies

As at 31 March 2023 and 31 December 2022, the Group and the Company had the future payments under these building services agreements as follows:

As at	Consolidated financial information		Separate financial information	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
	Million Baht	Million Baht	Million Baht	Million Baht
Within 1 year	6.38	7.62	5.69	5.04
Later than 1 year but not later than 5 years	17.13	16.71	15.99	15.17
Over than 5 years	68.59	69.58	68.59	69.58
<b>Total</b>	<b>92.10</b>	<b>93.91</b>	<b>90.27</b>	<b>89.79</b>

As at 31 March 2023 and 31 December 2022, the Group and the Company had outstanding bank guarantees of services for customers issued by the financial institutions as follows:

As at	Consolidated financial information		Separate financial information	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
	Million Baht	Million Baht	Million Baht	Million Baht
Letters of guarantee	1.15	1.15	0.10	0.10

#### 22 Events after the reporting date

At the Annual Ordinary Shareholders' Meeting of 2023 on 26 April 2023, the shareholders approved the payment of dividends in respect of the operating result of 2022 and retained earnings at Baht 0.18 per share for 867,443,576 ordinary shares totalling Baht 156.14 million. The dividends include interim dividends at Baht 0.06 per share for 867,443,576 ordinary shares amounting to Baht 52.05 million which already paid to shareholders on 14 September 2022. Therefore, the additional dividends that must be paid is equivalent to Baht 0.12 per share for 867,443,576 ordinary shares, amounting to Baht 104.09 million. The Company will pay the dividends to shareholders on 25 May 2023.