

HUMANICA PUBLIC COMPANY LIMITED

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

30 SEPTEMBER 2024

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 30 September 2024, the consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, the related consolidated and separate statements of changes in equity and cash flows for the nine-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.

Rodjanart Banyatananusard

Certified Public Accountant (Thailand) No. 8435

Bangkok

13 November 2024

Humanica Public Company Limited
Statement of Financial Position
As at 30 September 2024

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
		2024	2023	2024	2023
		Baht'000	Baht'000	Baht'000	Baht'000
Assets					
Current assets					
Cash and cash equivalents	7	457,933	613,028	118,139	127,692
Trade and other current receivables, net	8	190,359	185,877	118,493	99,694
Contract assets		64,572	71,063	39,345	44,506
Inventories, net		4,911	6,352	-	-
Financial assets measured at fair value through profit or loss	6	28,729	66,263	28,729	66,263
Financial assets measured at amortised cost	6	14,111	27,000	10,000	20,000
Short term loan to a third party	9	126,000	-	-	-
Other current assets		4,411	4,825	2,374	787
Total current assets		891,026	974,408	317,080	358,942
Non-current assets					
Restricted bank deposits	7	2,111	2,062	-	-
Financial assets measured at fair value through profit or loss	6	160,188	159,244	160,188	159,244
Financial assets measured at fair value through other comprehensive income	6	363,306	302,988	363,306	302,988
Financial assets measured at amortised cost	6	10,000	22,412	10,000	20,295
Investment in subsidiaries	10.1	-	-	2,318,797	2,304,977
Investment in associates	10.2	157,595	128,451	113,260	94,129
Investment in joint ventures	10.3	51,444	54,366	58,718	58,718
Building improvement and equipment, net	11	45,461	49,114	19,986	22,297
Right-of-use assets, net	12	114,130	129,982	76,583	91,359
Goodwill		1,814,580	1,914,507	-	-
Intangible assets, net	13	279,866	301,722	113,873	111,452
Deferred tax assets, net		40,188	41,003	30,318	29,619
Other non-current assets		23,411	19,080	15,783	15,124
Total non-current assets		3,062,280	3,124,931	3,280,812	3,210,202
Total assets		3,953,306	4,099,339	3,597,892	3,569,144

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 30 September 2024

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
		2024	2023	2024	2023
		Baht'000	Baht'000	Baht'000	Baht'000
Liabilities and equity					
Current liabilities					
Trade and other current payables	14	81,393	60,405	28,794	31,296
Contract liabilities		152,582	149,959	35,091	42,959
Current portion of lease liabilities	15	45,345	38,286	20,950	19,628
Income tax payable		9,544	21,489	5,678	4,276
Other current liabilities		24,718	34,591	12,676	12,837
Total current liabilities		313,582	304,730	103,189	110,996
Non-current liabilities					
Lease liabilities	15	94,061	118,638	75,105	90,930
Deferred tax liabilities, net		17,998	23,660	-	-
Employee benefits obligation		57,562	51,679	25,845	23,434
Other non-current liabilities		928	942	1,227	1,085
Total non-current liabilities		170,549	194,919	102,177	115,449
Total liabilities		484,131	499,649	205,366	226,445

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Humanica Public Company Limited
Statement of Financial Position
As at 30 September 2024

	Note	Consolidated		Separate	
		financial information		financial information	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
		2024	2023	2024	2023
		Baht'000	Baht'000	Baht'000	Baht'000
Liabilities and equity (continued)					
Equity					
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					
		(9,896)	(12,666)	-	-
Warrants	17	24,377	18,276	24,377	18,276
Retained earnings					
Appropriated - legal reserve					
		43,872	43,872	43,872	43,872
Unappropriated					
		523,320	526,687	359,593	320,953
Other components of equity		(99,315)	20,675	(16,487)	(21,573)
Equity attributable to owners of the parent		3,463,529	3,578,015	3,392,526	3,342,699
Non-controlling interests		5,646	21,675	-	-
Total equity		3,469,175	3,599,690	3,392,526	3,342,699
Total liabilities and equity		3,953,306	4,099,339	3,597,892	3,569,144

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

Humanica Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 30 September 2024

		Consolidated financial information		Separate financial information	
		2024	2023	2024	2023
	Notes	Baht'000	Baht'000	Baht'000	Baht'000
Revenues					
Revenue from sales and rendering services		346,909	334,365	146,411	137,191
Dividend income		1,977	1,368	26,976	36,367
Other income		12,153	8,332	1,818	14,654
Total revenues		361,039	344,065	175,205	188,212
Expenses					
Cost of sales and rendering services		181,455	152,489	75,496	72,638
Selling expenses		15,472	10,867	5,856	3,871
Administrative expenses		81,702	72,857	32,194	29,221
Loss from impairment of financial asset		1,123	-	1,123	-
Loss (profit) from measurement of financial assets, net		(1,897)	626	(1,897)	626
Share of loss (profit) from investment in associates and joint ventures		953	3,060	-	-
Total expenses		278,808	239,899	112,772	106,356
Profit before finance costs and income tax		82,231	104,166	62,433	81,856
Finance costs		(2,479)	(3,181)	(1,466)	(1,896)
Profit before income tax		79,752	100,985	60,967	79,960
Income tax	16	(16,865)	(16,264)	(8,976)	(3,553)
Profit for the period		62,887	84,721	51,991	76,407
Other comprehensive income (expense) :					
Items will be reclassified subsequently to profit or loss					
- Exchange differences on translation financial information		(293,738)	59,867	-	-
Items will not be reclassified to profit or loss					
- Profit (loss) from remeasurement of equity investments at fair value through other comprehensive income, net of tax		3,571	(1,259)	3,571	(1,259)
Other comprehensive income (expense), net of tax		(290,167)	58,608	3,571	(1,259)
Total comprehensive income (expense) for the period		(227,280)	143,329	55,562	75,148
Profit (loss) attributable to:					
Owners of the parent		62,898	84,613	51,991	76,407
Non-controlling interests		(11)	108	-	-
		62,887	84,721	51,991	76,407
Total comprehensive income (expense) attributable to:					
Owners of the parent		(227,269)	143,221	55,562	75,148
Non-controlling interests		(11)	108	-	-
		(227,280)	143,329	55,562	75,148
Earnings per share					
Basic earnings per share (Baht per share)	18	0.07	0.10	0.06	0.09
Diluted earning per share (Baht per share)	18	0.07	0.10	0.06	0.09

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

Humanica Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the nine-month period ended 30 September 2024

		Consolidated		Separate	
		financial information		financial information	
		2024	2023	2024	2023
	Notes	Baht'000	Baht'000	Baht'000	Baht'000
Revenues					
Revenue from sales and rendering services		1,037,746	943,228	427,898	384,487
Dividend income		5,753	5,510	151,567	77,508
Other income		32,920	25,353	42,776	44,161
Total revenues		1,076,419	974,091	622,241	506,156
Expenses					
Cost of sales and rendering services		524,963	451,385	225,126	215,790
Selling expenses		43,028	35,069	14,411	12,669
Administrative expenses		223,493	219,246	91,536	87,937
Loss from impairment of financial asset		3,733	-	3,733	-
Loss (profit) from measurement of financial assets, net		(2,696)	1,827	(2,696)	1,827
Share of loss from investment in associates and joint ventures	10.2, 10.3	6,225	6,904	-	-
Total expenses		798,746	714,431	332,110	318,223
Profit before finance costs and income tax		277,673	259,660	290,131	187,933
Finance costs		(7,747)	(10,042)	(4,603)	(5,519)
Profit before income tax		269,926	249,618	285,528	182,414
Income tax	16	(43,186)	(32,237)	(18,339)	(3,894)
Profit for the period		226,740	217,381	267,189	178,520
Other comprehensive income (expense) :					
Items will be reclassified subsequently to profit or loss					
- Exchange differences on translation financial information		(125,135)	135,217	-	-
Items will not be reclassified to profit or loss					
- Profit (loss) from remeasurement of equity investments at fair value through other comprehensive income, net of tax		2,104	(12,454)	2,045	(12,454)
Other comprehensive income (expense), net of tax		(123,031)	122,763	2,045	(12,454)
Total comprehensive income for the period		103,709	340,144	269,234	166,066
Profit (loss) attributable to:					
Owners of the parent		225,182	217,884	267,189	178,520
Non-controlling interests		1,558	(503)	-	-
		226,740	217,381	267,189	178,520
Total comprehensive income (expense) attributable to:					
Owners of the parent		102,151	340,647	269,234	166,066
Non-controlling interests		1,558	(503)	-	-
		103,709	340,144	269,234	166,066
Earnings per share					
Basic earnings per share (Baht per share)	18	0.26	0.25	0.31	0.21
Diluted earnings per share (Baht per share)	18	0.26	0.25	0.31	0.21

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 nine-month period ended 30 September 2024

Consolidated financial information														
Attributable to owners of the parent														
Notes	Other surpluses (deficits)				Retained earnings			Other components of equity						
	Issued and paid-up share capital Baht'000	Premium on paid-up capital Baht'000	Surplus on share based payment Baht'000	Deficit arising from change in ownership interest in subsidiaries Baht'000	Warrants Baht'000	Appropriated - legal reserve Baht'000	Unappropriated Baht'000	Exchange differences on translation financial information Baht'000	Gain (loss) from remeasurement of equity investments at fair value through other comprehensive income Baht'000	Total other components of equity Baht'000	Total equity attributable to owners of the parent Baht'000	Non-controlling interests Baht'000	Total equity Baht'000	
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	-	-	-	-	-	-	(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	-	-	-	-	-	-	217,884	-	-	-	217,884	(503)	217,381	
Other comprehensive income for the period	-	-	-	-	-	-	-	135,217	(12,454)	122,763	122,763	-	122,763	
Dividends	-	-	-	-	-	-	(173,488)	-	-	-	(173,488)	-	(173,488)	
Issuance of warrants	-	-	-	-	7,833	-	-	-	-	-	7,833	-	7,833	
Transfer of loss on disposal of equity instruments at fair value through other comprehensive income to retained earning	-	-	-	-	-	-	(7,719)	-	7,719	7,719	-	-	-	
Closing balance as at 30 September 2023	433,722	2,542,304	5,145	(12,666)	15,665	41,500	453,428	202,828	(31,683)	171,145	3,650,243	6,419	3,656,662	
Opening balance as at 1 January 2024	433,722	2,542,304	5,145	(12,666)	18,276	43,872	526,687	42,248	(21,573)	20,675	3,578,015	21,675	3,599,690	
Changes in equity for the period														
Profit for the period	-	-	-	-	-	-	225,182	-	-	-	225,182	1,558	226,740	
Other comprehensive income for the period	-	-	-	-	-	-	-	(125,135)	2,104	(123,031)	(123,031)	-	(123,031)	
Dividends	19	-	-	-	-	-	(225,508)	-	-	-	(225,508)	-	(225,508)	
Dividends paid from a subsidiary for non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(11,000)	(11,000)	
Issuance of warrants	17	-	-	-	6,101	-	-	-	-	-	6,101	-	6,101	
Transfer of loss on disposal of equity instruments at fair value through other comprehensive income to retained earning	-	-	-	-	-	-	(3,041)	-	3,041	3,041	-	-	-	
Changes in the ownership interest in a subsidiary	-	-	-	2,770	-	-	-	-	-	-	2,770	(6,587)	(3,817)	
Closing balance as at 30 September 2024	433,722	2,542,304	5,145	(9,896)	24,377	43,872	523,320	(82,887)	(16,428)	(99,315)	3,463,529	5,646	3,469,175	

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 nine-month period ended 30 September 2024

	Notes	Separate financial information							
		Retained earnings				Other component of equity			
		Issued and paid-up share capital	Premium on paid-up capital	Surplus on share based payment	Warrants	Appropriated -		Gain (loss) from remeasurement of equity investments at fair value through other comprehensive income	Total other component of equity
						legal reserve	Unappropriated		
		Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000
Opening balance as at 1 January 2023		433,722	2,542,304	5,145	7,832	41,500	284,440	(26,948)	(26,948)
Changes in equity for the period									
Profit for the period		-	-	-	-	-	178,520	-	-
Other comprehensive expense for the period		-	-	-	-	-	-	(12,454)	(12,454)
Dividends		-	-	-	-	-	(173,488)	-	-
Issuance of warrants		-	-	-	7,833	-	-	-	-
Transfer of loss on disposal of equity instruments at fair value through other comprehensive income to retained earning		-	-	-	-	-	(7,718)	7,718	7,718
Closing balance as at 30 September 2023		433,722	2,542,304	5,145	15,665	41,500	281,754	(31,684)	(31,684)
Opening balance as at 1 January 2024		433,722	2,542,304	5,145	18,276	43,872	320,953	(21,573)	(21,573)
Changes in equity for the period									
Profit for the period		-	-	-	-	-	267,189	-	-
Other comprehensive expense for the period		-	-	-	-	-	-	2,045	2,045
Dividends	19	-	-	-	-	-	(225,508)	-	-
Issuance of warrants	17	-	-	-	6,101	-	-	-	-
Transfer of loss on disposal of equity instruments at fair value through other comprehensive income to retained earning		-	-	-	-	-	(3,041)	3,041	3,041
Closing balance as at 30 September 2024		433,722	2,542,304	5,145	24,377	43,872	359,593	(16,487)	(16,487)

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 nine-month period ended 30 September 2024

	Note	Consolidated financial information		Separate financial information	
		2024 Baht'000	2023 Baht'000	2024 Baht'000	2023 Baht'000
Cash flows from operating activities					
Profit before income tax		269,926	249,618	285,528	182,414
Adjustments for:					
Depreciation and amortisation		101,896	100,099	39,818	39,728
Allowance for expected credit losses		1,153	1,839	1,153	103
Loss (gain) on disposal and written-off of equipments		(233)	36	(179)	18
Gain on lease modification		(595)	-	-	-
(Reversal of) loss from net realisable value of inventories		69	(602)	-	-
Loss (gain) on disposal of financial assets		(372)	(1,194)	(372)	(1,194)
Share of loss from investment in associates and joint ventures		6,225	6,904	-	-
Unrealised loss (gain) on foreign exchange rate		(182)	12,968	9,052	(6,334)
Unrealised loss (gain) from measurement of financial assets		(2,696)	1,827	(2,696)	1,827
Loss from impairment of financial asset		3,733	-	3,733	-
Dividend income		(5,753)	(5,510)	(151,567)	(77,508)
Interest income		(15,423)	(12,855)	(5,387)	(7,035)
Employee benefit expenses		11,683	5,987	2,256	2,281
Finance costs		7,747	10,042	4,603	5,519
Expenses from the issuance of warrants	17	6,101	7,832	6,101	7,832
Cash flows before changes in working capital		383,279	376,991	192,043	147,651
Changes in working capital					
Trade and other receivables		(6,262)	(16,701)	(20,730)	11,639
Contract assets		6,491	(8,512)	5,161	(3,159)
Inventories		1,372	1,085	-	-
Other current assets		414	(19)	(1,001)	256
Other non-current assets		(775)	(8,144)	(659)	(4,913)
Trade and other payables		21,178	6,385	(2,373)	(8,545)
Contract liabilities		2,623	13,041	(7,868)	(6,337)
Other current liabilities		(7,776)	(717)	1,936	73
Other non-current liabilities		(14)	155	142	156
Employee benefit expenses		(2,746)	(1,857)	-	(1,857)
Cash generated from operations		397,784	361,707	166,651	134,964
Income tax paid		(64,745)	(45,817)	(19,493)	(7,962)
Net cash generated from operating activities		333,039	315,890	147,158	127,002

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 nine-month period ended 30 September 2024

	Notes	Consolidated		Separate	
		financial information		financial information	
		2024	2023	2024	2023
		Baht'000	Baht'000	Baht'000	Baht'000
Cash flows from investing activities					
Decrease (increase) of restricted bank deposits		(49)	(1,451)	-	103
Cash paid for purchase of other current and non-current financial assets		(136,832)	(275,449)	(134,832)	(275,449)
Cash received from disposal of financial assets		127,577	245,279	120,572	245,279
Cash paid for purchase of building improvement and equipments		(15,999)	(13,502)	(6,683)	(6,252)
Cash received from disposal of equipments		500	-	432	10
Cash paid for purchase of intangible assets		(34,252)	(39,202)	(18,453)	(10,755)
Cash paid for investments in subsidiaries, associates and joint ventures	10	(33,496)	(85,659)	(29,131)	(51,621)
Cash paid from short-term loan to a related party		-	(13,000)	-	(13,000)
Cash received from short-term loan to a related party		-	13,000	-	13,000
Cash received from long-term loan to a related party		-	8,000	-	8,000
Cash received from short-term loan from a related party		-	-	-	35,234
Cash paid from short-term loan to a third party	9	(138,000)	-	-	-
Dividends received		5,684	5,500	151,498	77,498
Interest received		15,580	12,676	5,479	6,856
Net cash generated from (used in) investing activities		(209,287)	(143,808)	88,882	28,903
Cash flow from financing activities					
Cash paid for lease liabilities	15	(40,151)	(39,268)	(19,106)	(17,719)
Dividends paid	19	(225,508)	(173,487)	(225,508)	(173,487)
Dividends paid for non-controlling interests		(11,000)	-	-	-
Net cash used in financing activities		(276,659)	(212,755)	(244,614)	(191,206)
Net decrease in cash and cash equivalents		(152,907)	(40,673)	(8,574)	(35,301)
Cash and cash equivalents at the beginning of the period		613,028	586,166	127,692	177,819
Effect of exchange rate changes on cash and cash equivalents		(2,188)	2,232	(979)	1,770
Cash and cash equivalents at the end of the period		457,933	547,725	118,139	144,288
Supplemental cash flow information					
Additional right-of-use assets under lease agreements	12	18,113	3,674	-	-
Changes in payable for purchase equipments		53	(86)	114	17
Changes in payable for purchase intangible assets		155	197	155	99
Changes in dividend receivable from financial assets		69	10	69	10
Changes in dividend payable of a subsidiary		6,130	-	-	-

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 13 November 2024.

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 2023.

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.

3 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 2023.

Since 1 January 2024, the Group has adopted these amended financial reporting standards that are effective for accounting period beginning after 1 January 2024 and relevant to the Group. The adoption of those standards does not have significant impact to the Group.

Amended financial reporting standard that is effective for the accounting period beginning on or after 1 January 2025 which are relevant to the Group.

- a) **Amendments to TAS 1 Presentation of Financial Statements** clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity's expectations or events after the reporting period (for example, the receipt of a waiver or a breach of covenant).

Covenants of loan arrangements will not affect classification of a liability as current or non-current at the end of reporting period if the entity must only comply with the covenants after the reporting period. However, if the entity must comply with a covenant either before or at the end of reporting period, this will affect the classification as current or non-current even if the covenant is only tested for compliance after the reporting period.

The amendments require disclosures if an entity classifies a liability as non-current and that liability is subject to covenants with which the entity must comply within 12 months of the reporting period. The disclosures include:

- the carrying amount of the liability;
- information about the covenants; and
- facts and circumstances, if any, that indicate that the entity might have difficulty complying with the covenants.

The amendments also clarify what TAS 1 means when it refers to the 'settlement' of a liability. Terms of a liability that could, at the option of the counterparty, result in its settlement by the transfer of the entity's own equity instrument can only be ignored for the purpose of classifying the liability as current or non-current if the entity classifies the option as an equity instrument.

The amendments must be applied retrospectively in accordance with the normal requirements in TAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

- b) Amendments to TFRS 16 Leases** added to the requirements for sale and leaseback transactions which explain how an entity accounts for a sale and leaseback after the date of the transaction.

The amendments specify that, in measuring the lease liability subsequent to the sale and leaseback, the seller-lessee determines 'lease payments' and 'revised lease payments' in a way that does not result in the seller-lessee recognising any amount of the gain or loss that relates to the right of use that it retains. This could particularly impact sale and leaseback transactions where the lease payments include variable payments that do not depend on an index or a rate.

- c) Amendments to TAS 7 Statement of cash flows and TFRS 7 Financial instruments: Disclosures** require specific disclosures about supplier finance arrangements (SFAs). The amendments respond to investors that said that they urgently needed more information about SFAs to be able to assess how these arrangements affect an entity's liabilities, cash flows and liquidity risk.

To meet investors' needs, the new disclosures will provide information about:

- (1) The terms and conditions of SFAs.
- (2) The carrying amount of financial liabilities that are part of SFAs, and the line items in which those liabilities are presented.
- (3) The carrying amount of the financial liabilities in (2), for which the suppliers have already received payment from the finance providers.
- (4) The range of payment due dates for both the financial liabilities that are part of SFAs, and comparable trade payables that are not part of such arrangements.
- (5) Non-cash changes in the carrying amounts of financial liabilities in (2).
- (6) Access to SFA facilities and concentration of liquidity risk with the finance providers.

The Group has not early adopted these amended financial reporting standards that are effective for accounting period beginning on or after 1 January 2025. The Group's management is currently assessing the impact of adoption of these standards.

4 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 2023.

5 Segment and revenue information

In the second quarter of 2024, the chief operation decision-maker of the Group considered changing operating segments by disaggregating based on business unit which was human resource management system services and accounting and financing services to be in-line with the Management Discussion and Analysis report. The Group reclassified comparative figures to confirm with changes in operating segments in the current period.

Consolidated financial information					
For the three-month periods ended 30 September					
	Human resource management system services		Accounting and financing services		Total
	2024	2023	2024	2023	
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Revenue from sales and rendering service income from external customers					
- Thailand	173.17	160.57	35.47	40.50	208.64
- Indonesia	108.21	105.38	-	-	108.21
- Other countries in the South East Asia	30.06	27.92	-	-	30.06
Total revenues	311.44	293.87	35.47	40.50	346.91
Segment profit	69.72	98.59	8.45	9.66	78.17
Unallocated income (expenses):					
Other income					12.15
Dividend income					1.97
Amortisation of intangible assets from acquisition of investment in subsidiaries					(9.89)
Share of loss from investments in associates and joint ventures					(0.95)
Loss from impairment of financial asset					(1.12)
Profit (loss) from measurement of financial assets, net					1.90
Finance costs					(2.48)
Profit before income tax expense					79.75
Income tax					(16.86)
Profit for the period					62.89

Consolidated financial information					
For the nine-month periods ended 30 September					
	Human resource management system services		Accounting and financing services		Total
	2024	2023	2024	2023	
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Revenue from sales and rendering service income from external customers					
- Thailand	526.80	478.97	97.81	96.74	624.61
- Indonesia	313.54	285.08	-	-	313.54
- Other countries in the South East Asia	99.60	82.44	-	-	99.60
Total revenues	939.94	846.49	97.81	96.74	1,037.75
Segment profit	260.61	251.38	15.98	15.94	276.59
Unallocated income (expenses):					
Other income					32.92
Dividend income					5.75
Amortisation of intangible assets from acquisition of investment in subsidiaries					(30.32)
Share of loss from investments in associates and joint ventures					(6.23)
Loss from impairment of financial asset					(3.73)
Profit (loss) from measurement of financial assets, net					2.70
Finance costs					(7.75)
Profit before income tax expense					269.93
Income tax					(43.19)
Profit for the period					226.74

Consolidated financial information						
For the three-month periods ended 30 September						
	Human resource management system services		Accounting and financing services		Total	
	2024	2023	2024	2023	2024	2023
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Timing of revenue recognition						
At a point in time						
- Revenue from sales of software	17.86	27.94	7.24	12.38	25.10	40.32
- Revenue from sales of goods	9.54	11.20	-	-	9.54	11.20
- Monthly service income	89.99	81.96	4.46	5.71	94.45	87.67
- One-time service income	19.33	18.22	0.13	-	19.46	18.22
Overtime						
- Service income from software implementation	39.70	34.11	8.91	9.10	48.61	43.21
- Monthly service income	135.02	120.44	14.73	13.31	149.75	133.75
Total revenues	311.44	293.87	35.47	40.50	346.91	334.37
Consolidated financial information						
For the nine-month periods ended 30 September						
	Human resource management system services		Accounting and financing services		Total	
	2024	2023	2024	2023	2024	2023
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Timing of revenue recognition						
At a point in time						
- Revenue from sales of software	52.37	66.97	23.19	19.32	75.56	86.29
- Revenue from sales of goods	29.69	34.87	-	-	29.69	34.87
- Monthly service income	275.48	250.52	14.19	15.70	289.67	266.22
- One-time service income	66.47	54.58	0.22	-	66.69	54.58
Overtime						
- Service income from software implementation	121.23	91.21	17.33	22.15	138.56	113.36
- Monthly service income	394.70	348.34	42.88	39.57	437.58	387.91
Total revenues	939.94	846.49	97.81	96.74	1,037.75	943.23

Separate financial information						
For the three-month periods ended 30 September						
	Human resource management system services		Accounting and financing services		Total	
	2024	2023	2024	2023	2024	2023
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Timing of revenue recognition						
At a point in time						
- Revenue from sales of software	0.02	0.12	7.24	12.38	7.26	12.50
- Monthly service income	34.81	30.28	-	0.02	34.81	30.30
- One-time service income	4.67	6.24	0.13	-	4.80	6.24
Overtime						
- Service income from software implementation	17.32	12.77	8.91	9.10	26.23	21.87
- Monthly service income	58.57	52.98	14.74	13.30	73.31	66.28
Total revenues	115.39	102.39	31.02	34.80	146.41	137.19

Separate financial information						
For the nine-month periods ended 30 September						
	Human resource management system services		Accounting and financing services		Total	
	2024	2023	2024	2023	2024	2023
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Timing of revenue recognition						
At a point in time						
- Revenue from sales of software	0.02	0.31	23.19	19.32	23.21	19.63
- Monthly service income	100.75	92.52	-	0.03	100.75	92.55
- One-time service income	23.34	21.00	0.13	-	23.47	21.00
Overtime						
- Service income from software implementation	49.92	34.91	17.33	22.15	67.25	57.06
- Monthly service income	170.34	154.68	42.88	39.57	213.22	194.25
Total revenues	344.37	303.42	83.53	81.07	427.90	384.49

6 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					
		Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Fair value
	Level of fair value	Baht'000	Baht'000	Baht'000	Baht'000
As at 30 September 2024					
Current financial assets					
Investment in non-marketable debt instruments	3	2,504	-	-	2,504
Investment in held-to-maturity debt instruments	2	-	-	14,111	14,235
Investment in marketable debt instruments	2	26,225	-	-	26,225
Non-current financial assets					
Investment in marketable debt instruments	1	129,629	-	-	129,629
Investment in marketable debt instruments	2	30,559	75,235	-	105,794
Investment in marketable equity instruments	1	-	139,879	-	139,879
Investment in non-marketable equity instruments	3	-	148,192	-	148,192
Investment in held-to-maturity debt instruments	2	-	-	10,000	10,075
Total financial assets		188,917	363,306	24,111	576,533
Separate financial information					
		Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Fair value
	Level of fair value	Baht'000	Baht'000	Baht'000	Baht'000
As at 30 September 2024					
Current financial assets					
Investment in non-marketable debt instruments	3	2,504	-	-	2,504
Investment in held-to-maturity debt instruments	2	-	-	10,000	10,124
Investment in marketable debt instruments	2	26,225	-	-	26,225
Non-current financial assets					
Investment in marketable debt instruments	1	129,629	-	-	129,629
Investment in marketable debt instruments	2	30,559	75,235	-	105,794
Investment in marketable equity instruments	1	-	139,879	-	139,879
Investment in non-marketable equity instruments	3	-	148,192	-	148,192
Investment in held-to-maturity debt instruments	2	-	-	10,000	10,075
Total financial assets		188,917	363,306	20,000	572,422

Humanica Public Company Limited
Condensed notes to the interim financial information (Unaudited)
For the nine-month period ended 30 September 2024

		Consolidated financial information			
		Fair value through profit or loss Baht'000	Fair value through other comprehensive income Baht'000	Amortised cost Baht'000	Fair value Baht'000
Level of fair value					
As at 31 December 2023					
Current financial assets					
Investment in non-marketable debt instruments	3	9,819	-	-	9,819
Investment in held-to-maturity debt instruments	2	-	-	27,000	27,000
Investment in marketable debt instruments	2	56,444	-	-	56,444
Non-current financial assets					
Investment in marketable debt instruments	1	126,266	-	-	126,266
Investment in marketable debt instruments	2	32,978	43,472	-	76,450
Investment in marketable equity instruments	1	-	131,324	-	131,324
Investment in non-marketable equity instruments	3	-	128,192	-	128,192
Investment in held-to-maturity debt instruments	2	-	-	22,412	22,412
Total financial assets		225,507	302,988	49,412	577,907

		Separate financial information			
		Fair value through profit or loss Baht'000	Fair value through other comprehensive income Baht'000	Amortised cost Baht'000	Fair value Baht'000
Level of fair value					
As at 31 December 2023					
Current financial assets					
Investment in non-marketable debt instruments	3	9,819	-	-	9,819
Investment in held-to-maturity debt instruments	2	-	-	20,000	20,000
Investment in marketable debt instruments	2	56,444	-	-	56,444
Non-current financial assets					
Investment in marketable debt instruments	1	126,266	-	-	126,266
Investment in marketable debt instruments	2	32,978	43,472	-	76,450
Investment in marketable equity instruments	1	-	131,324	-	131,324
Investment in non-marketable equity instruments	3	-	128,192	-	128,192
Investment in held-to-maturity debt instruments	2	-	-	20,295	20,295
Total financial assets		225,507	302,988	40,295	568,790

The valuation techniques used to measure fair value have not changed from those techniques as at 31 December 2023.

As at 30 September 2024 and 31 December 2023, financial assets and liabilities measured by the amortised cost method which is approximated to the fair value.

7 Cash and cash equivalents

As at	Consolidated financial information		Separate financial information	
	30 September 2024 Baht'000	31 December 2023 Baht'000	30 September 2024 Baht'000	31 December 2023 Baht'000
Cash on hand	1,005	1,049	465	465
Deposits at financial institutions	655,607	745,939	237,464	216,015
Less Deposits in the Company and its subsidiaries' names for customer accounts	(198,679)	(133,960)	(119,790)	(88,788)
Total	457,933	613,028	118,139	127,692

Restricted bank deposits

As at 30 September 2024, the Group has restricted bank deposits amounting to Baht 2.11 million (31 December 2023: Baht 2.06 million) which used as securities to secure letters of guarantee issued by bank (Note 21).

8 Trade and other current receivables, net

As at	Consolidated financial information		Separate financial information	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	Baht'000	Baht'000	Baht'000	Baht'000
Trade receivables	173,352	178,574	99,405	93,521
<u>Less</u> Allowance for expected credit loss	(7,340)	(6,401)	(3,778)	(2,625)
Trade receivables, net	166,012	172,173	95,627	90,896
Trade receivables - related parties	3,116	2,292	6,480	-
Other current receivables	1,201	1,414	593	460
Other current receivables - related parties	426	724	3,829	2,938
Advance payments for services	6,395	1,483	6,139	1,483
Advance payments to customers	2,025	169	-	-
Advance payments to employees	1,028	776	830	713
Prepaid expenses	9,055	5,588	3,912	2,098
Interest receivables	1,101	1,258	1,083	1,106
Total	190,359	185,877	118,493	99,694

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

As at	Consolidated financial information		Separate financial information	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	Baht'000	Baht'000	Baht'000	Baht'000
Trade receivables - related parties				
Not yet due	2,315	1,001	810	-
Within 3 months	-	846	3,430	-
3 - 6 months	-	-	2,240	-
6 - 12 months	801	445	-	-
Over 12 months	57	-	-	-
<u>Less</u> Allowance for expected credit loss	(57)	-	-	-
Total trade receivables - related parties	3,116	2,292	6,480	-
Trade receivables				
Not yet due	94,306	94,466	60,035	58,385
Within 3 months	57,271	65,009	29,332	25,628
3 - 6 months	2,931	6,606	1,105	2,905
6 - 12 months	8,637	2,559	2,106	1,804
Over 12 months	10,207	9,934	6,827	4,799
<u>Less</u> Allowance for expected credit loss	(7,340)	(6,401)	(3,778)	(2,625)
Total trade receivables, net	166,012	172,173	95,627	90,896
Total trade receivables, net	169,128	174,465	102,107	90,896

9 Short-term loan to a third party

Movements of borrowings for nine-month period ended 30 September 2024 are as follows:

	Consolidated financial information 2024 Baht'000
Opening net book value	-
Cash flows:	
Cash payment during the period	138,000
Exchange difference on translation of the financial information	(12,000)
Closing net book value	126,000

On 14 June 2024, the Group entered into a loan agreement with a third party which is registered in Indonesia for the loan of IDR 60,000 million or equivalent to Baht 138 million. The borrowing bears a fixed interest rate at 12% per annum with the maturity date on 31 December 2024. The loan is secured by land, right-of-use assets, building, personal guarantee from a major shareholder of borrower and corporate guarantee from parent company of borrower.

10 Investments in subsidiaries, associates, and joint ventures

As at	Consolidated financial information		Separate financial information	
	30 September 2024 Baht'000	31 December 2023 Baht'000	30 September 2024 Baht'000	31 December 2023 Baht'000
Investment in subsidiaries	-	-	2,318,797	2,304,977
Investment in associates	157,595	128,451	113,260	94,129
Investment in joint ventures	51,444	54,366	58,718	58,718

10.1 Investment in subsidiaries

Movement of investment in subsidiaries for nine-month period ended 30 September 2024 are as follows:

	Separate financial information 2024 Baht'000
Opening net book value	2,304,977
Additional investment ^{(a), (b)}	13,820
Closing net book value	2,318,797

(a) Benix Limited

The Company additionally invested in Benix Limited for 85,000 ordinary shares at Baht 9.94 per share totalling Baht 0.84 million and already paid such amount. The additional investment represented 17% of total share capital. As a result, the Company has its shareholding portion in Benix Limited at 68% of total shares. The carrying amount of non-controlling interests in Benix Limited on the date of additional investment was Baht 3.61 million. The Company recognised the surplus arising from change in ownership interest in equity attributable to owners of the parent of Baht 2.77 million.

Subsequently, Benix Limited called for additional paid-up share capital for 85,000 shares at Baht 35.00 per share totalling of Baht 2.98 million and the Company already paid such amount. However, there was no change in ownership interest of this subsidiary.

(b) Humanica FAS Limited

Humanica FAS Limited issued additional 1,000,000 ordinary shares at a par value of Baht 10.00 per share. The Company paid for an additional share capital amounting to the existing shareholding interests totalling of Baht 10 million. The Company already paid such amount.

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	
			30 September 2024	31 December 2023	30 September 2024	31 December 2023
			%	%	Baht'000	Baht'000
Direct subsidiaries						
Professional Outsourcing Solutions Limited	Thailand	Payroll outsourcing	100	100	72,899	72,899
Humanica FAS Limited	Thailand	Accounting and financial outsourcing	100	100	58,999	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	68	51	22,384	18,564
PT. IndoDev Niaga Internet and DataOn International Co., Ltd.	Indonesia and Hongkong	Human resources solutions and enterprise resource planning	100	100	1,975,567	1,975,567
HRM Consulting Co., Ltd.	Thailand	Human resources consulting and training	55	55	43,981	43,981
Total investments in subsidiaries					2,318,797	2,304,977

During the period ended 30 September 2024, there was no change in shareholding interests in the Company's indirect subsidiaries.

10.2 Investment in associates

Movements of investment in associates for nine-month period ended 30 September 2024 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	128,451	94,129
Additional investment ^{(a), (b), (c)}	33,496	19,131
Share of loss	(3,303)	-
Share of other comprehensive expense		
- Exchange difference on translation of the financial information	(1,049)	-
Closing net book value	157,595	113,260

(a) Human Chess Capital Company Limited

Human Chess Capital Company Limited called for additional paid-up share capital according to the existing shareholding interests for 250,000 shares at a par value of Baht 0.48 per share totalling of Baht 0.12 million. The Company paid such amount on 29 January 2024.

(b) H Lab Company Limited

H Lab Company Limited issued additional 3,000,000 ordinary shares at a par value of Baht 10.00 per share. The Company paid for an additional share capital for 865,204 shares at a par value of Baht 3.25 per share totalling of Baht 2.81 million at the existing shareholding interests. The Company paid such amount on 15 February 2024.

Consequently, H Lab Company Limited issued additional 301,339 ordinary shares at a par value of Baht 67.20 per share. The Company paid for an additional share capital for 241,071 shares at Baht 67.20 per share totaling of Baht 16.20 million. As the result, the increase in its shareholding portion in H Lab Company Limited from 28.84% to 32.92% of total shares capital. The Company paid such amount on 29 April 2024. The fair value of identifiable assets acquired at the increase in its shareholding proportion mainly comprised the software license. The Company has been under the process of determining fair value of the identifiable net assets acquired on the additional investment date.

(c) Idol Planner Company Limited

On 6 February 2024, Humanica FAS Limited, a subsidiary of the Company, entered into an agreement in order to invest in ordinary shares of Idol Planner Company Limited which provide consulting business services for family business companies by holding shareholding's interests at 30% of authorised share capital for 45,000 shares amounting to Baht 14.36 million. The Company paid such amount. The identifiable net assets were acquired at acquisition date amounting to Baht 4.06 million. The purchase price was over the identifiable net assets amounting to Baht 10.30 million which included in investment in associates. The Company has been under the process of determining fair value of the net assets acquired from the business acquisition.

The detail of investments in associates are as follows:

Company	Business	Consolidated financial information					
		% of ownership interest		Investment at cost method		Investment at equity method	
		30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
		%	%	Baht'000	Baht'000	Baht'000	Baht'000
Direct associates established in Thailand							
Conicle Company Limited	Online learning platform for organisation service	20	20	40,396	40,396	42,066	44,098
Human Chess Capital Company Limited	Intermediate between borrowers and lenders through an online platform	50	50	10,744	10,625	8,003	6,854
H Lab Company Limited	Develop and distribute applications to support all of services and managements	33	29	62,120	43,108	52,527	40,284
Indirect associates established in Thailand							
Idol Planner Company Limited	Provide consulting business services for family business companies	30	-	14,364	-	15,205	-
Indirect associates established in Malaysia and Philippines							
Synergy Outsourcing Sdn. Bhd.	Provide implementation of human resource and payroll software and provide payroll outsourcing services	45	45	1,825	1,825	2,357	2,042
Sunfish DataOn Philippines Inc.	Operate the distribution, sale of applications for human resource information systems and provides management system services.	49	49	34,038	34,038	37,437	35,173

10.3 Investment in joint ventures

Movement of investment in joint ventures for nine-month period ended 30 September 2024 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	54,366	58,718
Share of loss	(2,922)	-
Closing net book value	51,444	58,718

The detail of investment in joint ventures are as follows:

Company	Business	Consolidated financial information					
		% of ownership interest		Investment at cost method		Investment at equity method	
		30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
		%	%	Baht'000	Baht'000	Baht'000	Baht'000
Humanica Consulting Services Company Limited ^(*)	Human resource consultant in Thailand	60	60	3,000	3,000	4,056	3,311
Pharmcare Group Company Limited ^(*)	Online platform for health consulting and e-platform service	51	51	55,718	55,718	47,388	51,055

^(*) Shareholder agreements assigned the structure of the business operation and the strategic, operating and financing decisions which required unanimous consent from all parties. As a result, the Group classified these investments as investment in joint ventures.

Pharmcare Group Company Limited

During the second quarter of 2024, the Company completed the measurement of the fair value of the net identifiable assets acquired on 16 August 2023 amounting to Baht 40.32 million and performed the purchase price allocation. The fair value of identifiable assets acquired at 26% was Baht 5.08 million which mainly comprised the software license amounting to Baht 4.38 million. The fair value of liabilities assumed were Baht 0.74 million. The Company recognised goodwill from the investment amounting to Baht 35.98 million which presented in investment in joint ventures on the financial statements. However, the fair value determination of the identifiable assets from the investment was immaterial to the consolidated financial statement as at 31 December 2023.

11 Building improvement and equipment, net

Movements of building improvement and equipment for the nine-month period ended 30 September 2024 are as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000
Opening net book value	49,114	22,297
Additions during the period	16,052	6,797
Write-off/disposal during the period	(267)	(253)
Depreciation	(19,231)	(8,855)
Exchange difference on translation of financial information	(207)	-
Closing net book value	45,461	19,986

12 Right-of-use assets, net

Movements of right-of-use assets for the nine-month period ended 30 September 2024 are as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000
Opening net book value	129,982	91,359
Additions during the period	18,113	-
Lease modification	(1,853)	-
Depreciation	(31,741)	(14,776)
Exchange difference on translation of financial information	(371)	-
Closing net book value	114,130	76,583

13 Intangible assets, net

Movements of intangible assets for the nine-month period ended 30 September 2024 are as follows:

	Consolidated financial information				
	Trademark Baht'000	Customer relationship Baht'000	Computer software Baht'000	Computer software under development Baht'000	Total Baht'000
Opening net book value	18,721	105,961	128,332	48,708	301,722
Additions during the period	-	-	56	34,351	34,407
Transfer in (out)	-	-	47,215	(47,215)	-
Amortisation	(1,022)	(25,040)	(24,862)	-	(50,924)
Exchange difference on translation of financial information	-	(3,429)	(417)	(1,493)	(5,339)
Closing net book value	17,699	77,492	150,324	34,351	279,866

	Separate financial information		
	Software license Baht'000	Computer software under development Baht'000	Total Baht'000
Opening net book value	95,581	15,871	111,452
Additions during the period	-	18,608	18,608
Transfer in (out)	15,871	(15,871)	-
Amortisation	(16,187)	-	(16,187)
Closing net book value	95,265	18,608	113,873

14 Trade and other current payables

As at	Consolidated financial information		Separate financial information	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	Baht'000	Baht'000	Baht'000	Baht'000
Trade payables	2,819	2,400	1,293	754
Trade payables - related parties	2,905	-	2,905	-
Other current payables	5,948	6,124	5,206	4,590
Other current payables - related parties	-	-	-	726
Accrued expenses	61,702	50,071	19,355	23,385
Accrued expenses - related parties	1,889	1,810	35	1,841
Dividend payables of a subsidiary	6,130	-	-	-
Total	81,393	60,405	28,794	31,296

15 Lease liabilities

Movements of lease liabilities for the nine-month period ended 30 September 2024 are as follows:

	Consolidated financial information Baht'000	Separate financial information Baht'000
Opening net book value	156,924	110,558
Non cash items:		
Additions during the period	18,113	-
Lease modification	(2,448)	-
Interest paid for lease liabilities	7,747	4,603
Exchange differences on translation financial information	(779)	-
Cash flows:		
Repayment for lease liabilities	(40,151)	(19,106)
Closing net book value	139,406	96,055
Lease liabilities - current portion	45,345	20,950
Lease liabilities - non-current portion	94,061	75,105
Total	139,406	96,055

16 Income tax

For the three-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
	Baht'000	Baht'000	Baht'000	Baht'000
Current income tax	(17,672)	(18,858)	(9,109)	(4,511)
Deferred income tax	807	2,594	133	958
Total income tax expenses	(16,865)	(16,264)	(8,976)	(3,553)

For the nine-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2024 Baht'000	2023 Baht'000	2024 Baht'000	2023 Baht'000
Current income tax	(48,223)	(40,733)	(20,310)	(6,435)
Deferred income tax	5,037	8,496	1,971	2,541
Total income tax expenses	(43,186)	(32,237)	(18,339)	(3,894)

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 16.00% and 6.42%, respectively (2023: 12.91% and 2.13%, respectively). The weighted average applicable tax rate for the Group and the Company changed due to an increase in profit from operation that has no privileges from the Board of Investment, resulting to a higher weighted average tax rate. In addition, the Company's promotional privileges from Board of Investment expired in July 2024, resulting in a significantly higher weighted average applicable tax rate.

17 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 nine-month period ended 30 September 2024, the Company recognised warrants to purchase ordinary shares as equity and related expenses as part of administrative expenses amounting to Baht 6.10 million. The executives and employees of the Company have not exercised warrants during the period.

18 Earnings per share

Diluted 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	
	2024	2023	2024	2023
For the three-month periods ended 30 September				
Basic earnings per share				
Net profit attributable to owners of the parent (Baht'000)	62,898	84,613	51,991	76,407
Weighted average number of ordinary share in issue (shares'000)	867,444	867,444	867,444	867,444
Basic earnings per share (Baht per share)	0.07	0.10	0.06	0.09
Diluted earnings per share				
Net profit attributable to owners of the parent (Baht'000)	62,898	84,613	51,991	76,407
Weighted average number of ordinary share in issue (shares'000)	867,444	867,444	867,444	867,444
Adjustment: conversion of warrants (shares'000)	-	-	-	-
Weighted average number of ordinary shares for diluted earnings per share (shares'000)	867,444	867,444	867,444	867,444
Diluted earnings per share (Baht per share)	0.07	0.10	0.06	0.09
For the nine-month periods ended 30 September				
Basic earnings per share				
Net profit attributable to owners of the parent (Baht'000)	225,182	217,884	267,189	178,520
Weighted average number of ordinary share in issue (shares'000)	867,444	867,444	867,444	867,444
Basic earnings per share (Baht per share)	0.26	0.25	0.31	0.21
Diluted earnings per share				
Net profit attributable to owners of the parent (Baht'000)	225,182	217,884	267,189	178,520
Weighted average number of ordinary share in issue (shares'000)	867,444	867,444	867,444	867,444
Adjustment: conversion of warrants (shares'000)	187	-	187	-
Weighted average number of ordinary shares for diluted earnings per share (shares'000)	867,631	867,444	867,631	867,444
Diluted earnings per share (Baht per share)	0.26	0.25	0.31	0.21

19 Dividend

On 25 April 2024, the Annual General Meeting of Shareholders for the year 2024 passed a resolution to propose the payment of dividends from net profit for operating results for the year 2023 at Baht 0.22 per share for 867,443,576 ordinary shares, amounting to Baht 190.84 million. Such dividends include interim dividends at Baht 0.08 per share for 867,443,576 ordinary shares, amounting to Baht 69.40 million, which the Company paid to its shareholders on 8 September 2023. Therefore, the remaining dividends that must be paid at Baht 0.14 per share for the shares for 867,443,576 ordinary shares, totalling Baht 121.43 million. The Company paid such dividends to shareholders on 23 May 2024.

At the Board of Director's Meeting of the Company on 13 August 2024, the board of directors passed a resolution to declare interim dividend from the profit for the six-month period ended 30 June 2024 to the shareholders at Baht 0.12 per share for 867,443,576 ordinary shares, amounting to Baht 104.08 million. The Company paid such dividends to shareholders on 11 September 2024.

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

For the three-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
	Baht'000	Baht'000	Baht'000	Baht'000
Subsidiaries				
Service income	-	-	3,830	2,156
Management fee	-	-	7,525	6,278
Dividend income	-	-	24,999	34,999
Rental income	-	-	926	967
Other income	-	-	1,458	1,654
Service expenses	-	-	34	171
Interest expense	-	-	-	161
Other expenses	-	-	-	2
Associates				
Service income	1,915	1,036	382	182
Rental income	639	573	639	573
Other income	49	25	49	25
Joint ventures				
Service income	155	160	-	-
Other income - interest income	-	40	-	40
Rental income	156	191	156	191
Other income	106	64	106	52
Related parties				
Service income	2,130	1,766	-	-
Rental income	137	373	-	-
Other expenses	3,360	1,159	-	-
For the nine-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
	Baht'000	Baht'000	Baht'000	Baht'000
Subsidiaries				
Service income	-	-	11,503	6,133
Management fee	-	-	22,673	18,833
Dividend income	-	-	145,814	71,998
Rental income	-	-	3,019	2,901
Other income	-	-	5,879	3,851
Service expenses	-	-	100	2,257
Interest expense	-	-	-	161
Other expenses	-	-	-	19
Associates				
Service income	9,053	1,480	937	546
Other income - interest income	-	272	-	272
Rental income	1,829	1,634	1,829	1,634
Other income	123	53	123	53
Joint ventures				
Service income	471	326	-	-
Other income - interest income	-	276	-	276
Rental income	445	418	445	418
Other income	348	153	348	122
Service expenses	1,358	-	1,358	-

For the nine-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
	Baht'000	Baht'000	Baht'000	Baht'000
Related parties				
Service income	7,443	4,809	-	-
Rental income	571	2,615	-	-
Other expenses	9,918	4,360	-	-

20.2 Outstanding balances with related person and related parties

As at	Consolidated financial information		Separate financial information	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	Baht'000	Baht'000	Baht'000	Baht'000
Subsidiaries				
Trade receivables	-	-	6,480	-
Other current receivables	-	-	3,397	2,731
Contract assets	-	-	964	1,392
Other current payables	-	-	-	726
Accrued expenses	-	-	35	31
Other non-current liabilities	-	-	225	144
Associates				
Trade receivables	1,218	1,071	-	-
Other current receivables	378	700	384	183
Contract assets	65	-	65	-
Contract liabilities	213	-	213	-
Other non-current liabilities	674	592	674	592
Joint ventures				
Trade receivables	56	16	-	-
Other current receivables	48	24	48	24
Trade payables	2,905	-	2,905	-
Accrued expenses	-	1,810	-	1,810
Other non-current liabilities	219	219	219	219
Related parties				
Trade receivables	1,842	1,205	-	-
Contract Assets	1,601	-	-	-
Contract liabilities	14	-	-	-
Accrued expenses	1,889	-	-	-

20.3 Key management compensation

For the three-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
	Million Baht	Million Baht	Million Baht	Million Baht
Short-term benefits	9.64	9.42	6.08	7.20
Post-employment benefits	1.33	1.43	1.29	1.26
Total	10.97	10.85	7.37	8.46
For the nine-month periods ended 30 September	Consolidated financial information		Separate financial information	
	2024	2023	2024	2023
	Million Baht	Million Baht	Million Baht	Million Baht
Short-term benefits	32.56	35.09	22.50	23.98
Post-employment benefits	4.17	4.28	3.88	3.77
Total	36.73	39.37	26.38	27.75

21 Commitments and contingencies

The Group and the Company had the future payments under these building services agreements as follows:

As at	Consolidated financial information		Separate financial information	
	30 September 2024 Million Baht	31 December 2023 Million Baht	30 September 2024 Million Baht	31 December 2023 Million Baht
Within 1 year	5.37	8.68	4.82	8.00
Later than 1 year but not later than 5 years	21.33	24.20	20.26	23.03
Over than 5 years	58.40	61.29	58.40	61.29
Total	85.10	94.17	83.48	92.32

The Group had outstanding bank guarantees of services for customers issued by the financial institutions as follows:

As at	Consolidated financial information		Separate financial information	
	30 September 2024 Million Baht	31 December 2023 Million Baht	30 September 2024 Million Baht	31 December 2023 Million Baht
Letters of guarantee	2.11	2.06	-	-

22 Events after reporting date

On 1 November 2024, the Company entered into a loan agreement with an associated company registered in Thailand, under a revolving credit facility with a limit of up to Baht 27 million. The principal and interest will be repaid from November 2024 to August 2026, with a fixed interest rate of 8.73% per annum. The associated company will utilise the loan for working capital to carry out a contract for the installation and development of network systems and information management for two hospitals, with a total contract value of Baht 85 million.