

One to One Contacts Public Company Limited and its subsidiaries  
Report and consolidated interim financial statements  
For the three-month and nine-month periods ended  
30 September 2014

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of One to One Contacts Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of One to One Contacts Public Company Limited and its subsidiaries as at 30 September 2014, the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the consolidated financial statements. I have also reviewed the separate financial information of One to One Contacts Public Company Limited for the same periods. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

### **Scope of Review**

I conducted my review in accordance with Thai Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable 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 financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Siriwan Suratepin

Certified Public Accountant (Thailand) No. 4604

EY Office Limited

Bangkok: 5 November 2014

**One to One Contacts Public Company Limited and its subsidiaries**

**Statement of financial position**

(Unit: Thousand Baht)

	Note	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		30 September 2014 (Unaudited but reviewed)	31 December 2013 (Audited)	30 September 2014 (Unaudited but reviewed)	31 December 2013 (Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	3	190,321	36,760	183,801	36,489
Temporary investment in trading securities	4	3,820	-	3,820	-
Trade and other receivables	5	240,368	162,439	250,652	164,549
Accrued income	6	164,649	116,365	164,649	116,365
Inventories		5,264	5,889	5,264	5,889
Other current assets	7	11,625	12,321	10,960	12,279
<b>Total current assets</b>		<b>616,047</b>	<b>333,774</b>	<b>619,146</b>	<b>335,571</b>
<b>Non-current assets</b>					
Investments in subsidiaries	8	-	-	6,718	255
Equipment	9	260,405	122,863	254,846	122,149
Intangible asset	10	21,706	25,799	20,601	25,799
Deferred tax assets		6,702	2,689	6,702	2,689
Other non-current assets - deposits		6,564	7,086	6,133	6,133
<b>Total non-current assets</b>		<b>295,377</b>	<b>158,437</b>	<b>295,000</b>	<b>157,025</b>
<b>Total assets</b>		<b>911,424</b>	<b>492,211</b>	<b>914,146</b>	<b>492,596</b>

The accompanying notes are an integral part of the financial statements.

**One to One Contacts Public Company Limited and its subsidiaries**

**Statement of financial position (continued)**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2014 (Unaudited but reviewed)	31 December 2013 (Audited)	30 September 2014 (Unaudited but reviewed)	31 December 2013 (Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	11	68,000	73,331	67,681	73,256
Income tax payable		2,658	-	2,655	-
Other current liabilities	12	19,105	13,473	19,081	13,418
<b>Total current liabilities</b>		<b>89,763</b>	<b>86,804</b>	<b>89,417</b>	<b>86,674</b>
<b>Non-current liabilities</b>					
Provision for long-term employee benefits	13	7,679	5,627	7,679	5,627
Other non-current liabilities		5,428	2,122	5,428	2,122
<b>Total non-current liabilities</b>		<b>13,107</b>	<b>7,749</b>	<b>13,107</b>	<b>7,749</b>
<b>Total liabilities</b>		<b>102,870</b>	<b>94,553</b>	<b>102,524</b>	<b>94,423</b>
<b>Shareholders' equity</b>					
Share capital	14				
Registered					
280,000,000 ordinary shares of Baht 1 each		280,000	280,000	280,000	280,000
Issued and fully paid up					
280,000,000 ordinary shares of Baht 1 each (31 December 2013: 210,000,000 ordinary shares of Baht 1 each)		280,000	210,000	280,000	210,000
Share premium		304,419	-	304,419	-
Retained earnings					
Appropriated-statutory reserve		10,000	10,000	10,000	10,000
Unappropriated		214,221	177,668	217,203	178,173
Other components of shareholders' equity		(86)	(10)	-	-
<b>Total shareholders' equity</b>		<b>808,554</b>	<b>397,658</b>	<b>811,622</b>	<b>398,173</b>
<b>Total liabilities and shareholders' equity</b>		<b>911,424</b>	<b>492,211</b>	<b>914,146</b>	<b>492,596</b>
		-	-	-	-

The accompanying notes are an integral part of the financial statements.

Directors

(Unaudited but reviewed)

**One to One Contacts Public Company Limited and its subsidiaries**

**Statement of comprehensive income**

**For the three-month period ended 30 September 2014**

(Unit: Thousand Baht except earnings per share expressed in Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	Note	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
	17				
Sales		36,835	15,342	36,835	15,342
Services income		170,553	149,281	169,703	149,281
Other income		3,913	1,314	3,912	1,314
<b>Total revenues</b>		<u>211,301</u>	<u>165,937</u>	<u>210,450</u>	<u>165,937</u>
<b>Expenses</b>					
	17				
Cost of sales		24,898	15,094	24,898	15,094
Cost of services		142,420	111,279	141,480	111,279
Selling expenses		809	1,017	809	1,017
Administrative expenses		15,897	13,368	15,030	13,258
Other expenses		723	229	723	244
<b>Total expenses</b>		<u>184,747</u>	<u>140,987</u>	<u>182,940</u>	<u>140,892</u>
<b>Profit before finance cost and income tax expenses</b>		26,554	24,950	27,510	25,045
Finance cost		(62)	(108)	(61)	(105)
<b>Profit before income tax expenses</b>		26,492	24,842	27,449	24,940
Income tax expenses	15	(5,921)	(5,059)	(5,913)	(5,059)
<b>Profit for the period</b>		<u>20,571</u>	<u>19,783</u>	<u>21,536</u>	<u>19,881</u>
<b>Other comprehensive income:</b>					
Exchange differences on translation of financial statements in foreign currency		4	-	-	-
<b>Other comprehensive income for the period</b>		<u>4</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>		<u>20,575</u>	<u>19,783</u>	<u>21,536</u>	<u>19,881</u>
<b>Basic earnings per share</b>					
	16				
Profit attributable to equity holders of the Company		0.07	0.09	0.08	0.09
Weighted average number of ordinary share (Thousand shares)		280,000	210,000	280,000	210,000

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**One to One Contacts Public Company Limited and its subsidiaries****Statement of comprehensive income**

For the nine-month period ended 30 September 2014

(Unit: Thousand Baht except earnings per share expressed in Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	Note	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
	17				
Sales		126,008	41,718	127,200	41,718
Services income		463,695	464,744	461,650	464,744
Other income		6,317	4,444	6,324	4,444
<b>Total revenues</b>		<u>596,020</u>	<u>510,906</u>	<u>595,174</u>	<u>510,906</u>
<b>Expenses</b>					
	17				
Cost of sales		95,661	38,165	96,853	38,165
Cost of services		364,651	343,785	362,742	343,785
Selling expenses		2,011	2,445	2,011	2,445
Administrative expenses		45,537	40,424	42,958	40,287
Other expenses		1,379	680	1,379	722
<b>Total expenses</b>		<u>509,239</u>	<u>425,499</u>	<u>505,943</u>	<u>425,404</u>
<b>Profit before finance cost and income tax expenses</b>		86,781	85,407	89,231	85,502
Finance cost		(326)	(1,660)	(319)	(1,657)
<b>Profit before income tax expenses</b>		86,455	83,747	88,912	83,845
Income tax expenses	15	(18,213)	(16,942)	(18,193)	(16,942)
<b>Profit for the period</b>		<u>68,242</u>	<u>66,805</u>	<u>70,719</u>	<u>66,903</u>
<b>Other comprehensive income:</b>					
Exchange differences on translation of financial statements in foreign currency		(76)	-	-	-
Actuarial loss on defined benefit plan	13	(1,113)	-	(1,113)	-
Income tax effect	15	223	-	223	-
<b>Other comprehensive income for the period</b>		<u>(966)</u>	<u>-</u>	<u>(890)</u>	<u>-</u>
<b>Total comprehensive income for the period</b>		<u>67,276</u>	<u>66,805</u>	<u>69,829</u>	<u>66,903</u>
<b>Basic earnings per share</b>					
	16				
Profit attributable to equity holders of the Company		<u>0.28</u>	<u>0.32</u>	<u>0.29</u>	<u>0.32</u>
Weighted average number of ordinary share (Thousand shares)		<u>247,179</u>	<u>210,000</u>	<u>247,179</u>	<u>210,000</u>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**One to One Contacts Public Company Limited and its subsidiaries**

**Statement of changes in shareholders' equity**

**For the nine-month period ended 30 September 2014**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>					
	Issued and fully paid up		Retained earnings		Other components	
					of equity	
	share capital	Share premium	Appropriated - statutory reserve	Unappropriated	Exchange differences	
on translation of financial statements in foreign currency					Total shareholders' equity	
<b>Balance as at 31 December 2012</b>	100,000	-	-	208,013	-	308,013
Stock dividend paid (Note 14)	110,000	-	-	(110,000)	-	-
Transferred retained earnings to statutory reserve	-	-	10,000	(10,000)	-	-
Total comprehensive income for the period	-	-	-	66,805	-	66,805
<b>Balance as at 30 September 2013</b>	<u>210,000</u>	<u>-</u>	<u>10,000</u>	<u>154,818</u>	<u>-</u>	<u>374,818</u>
<b>Balance as at 31 December 2013</b>	210,000	-	10,000	177,668	(10)	397,658
Increase in share capital (Note 14)	70,000	304,419	-	-	-	374,419
Dividend paid (Note 18)	-	-	-	(30,799)	-	(30,799)
Total comprehensive income for the period	-	-	-	67,352	(76)	67,276
<b>Balance as at 30 September 2014</b>	<u>280,000</u>	<u>304,419</u>	<u>10,000</u>	<u>214,221</u>	<u>(86)</u>	<u>808,554</u>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**One to One Contacts Public Company Limited and its subsidiaries**

**Statement of changes in shareholders' equity (continued)**

**For the nine-month period ended 30 September 2014**

(Unit: Thousand Baht)

	<b>Separate financial statements</b>				<b>Total shareholders' equity</b>
	<b>Issued and fully paid up share capital</b>	<b>Share premium</b>	<b>Retained earnings</b>		
			<b>Appropriated - statutory reserve</b>	<b>Unappropriated</b>	
<b>Balance as at 31 December 2012</b>	100,000	-	-	208,013	308,013
Stock dividend paid (Note 14)	110,000	-	-	(110,000)	-
Transferred retained earnings to statutory reserve	-	-	10,000	(10,000)	-
Total comprehensive income for the period	-	-	-	66,903	66,903
<b>Balance as at 30 September 2013</b>	<b>210,000</b>	<b>-</b>	<b>10,000</b>	<b>154,916</b>	<b>374,916</b>
<b>Balance as at 31 December 2013</b>	210,000	-	10,000	178,173	398,173
Increase in share capital (Note 14)	70,000	304,419	-	-	374,419
Dividend paid (Note 18)	-	-	-	(30,799)	(30,799)
Total comprehensive income for the period	-	-	-	69,829	69,829
<b>Balance as at 30 September 2014</b>	<b>280,000</b>	<b>304,419</b>	<b>10,000</b>	<b>217,203</b>	<b>811,622</b>

The accompanying notes are an integral part of the financial statements.



(Unaudited but reviewed)

**One to One Contacts Public Company Limited and its subsidiaries**

**Cash flow statement**

**For the nine-month period ended 30 September 2014**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>		
	<u>Note</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<b>Cash flows from operating activities</b>					
Profit before tax		86,455	83,747	88,912	83,845
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:					
Depreciation and amortisation	9, 10	64,359	52,502	63,397	52,502
Allowance for doubtful accounts		1,339	680	1,339	680
Cost decrease from debt reduction from supplier		(2,000)	-	(2,000)	-
Gain on disposal of equipment and intangible asset		(1,569)	(967)	(1,624)	(967)
Transfer equipment and intangible asset to cost of sales	9, 10	1,444	-	1,444	-
Allowance for impairment loss on investment in subsidiary		-	-	-	41
Loss on change in value of temporary investment in trading securities	4	41	-	41	-
Provision for legal case		58	69	58	69
Provision for long-term employee benefits	13	939	500	939	500
Unrealised (gain) loss on exchange		(42)	732	(22)	732
Interest income		(1,319)	(48)	(1,319)	(48)
Interest expenses		221	1,567	221	1,567
Profit from operating activities before changes in operating assets and liabilities		149,926	138,782	151,386	138,921
Operating assets (increase) decrease					
Trade and other receivables		(76,968)	86,421	(84,386)	85,410
Accrued income		(48,284)	(10,767)	(48,284)	(10,767)
Inventories		379	6,538	379	6,538
Other current assets		696	1,002	1,319	1,002
Other assets		522	(776)	-	128
Operating liabilities increase (decrease)					
Trade and other payables		(3,640)	(129,855)	(3,870)	(129,894)
Other current liabilities		5,632	(1,657)	5,663	(1,657)
Other non-current liabilities		3,306	27	3,306	27
Cash flows from operating activities		31,569	89,715	25,513	89,708

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**One to One Contacts Public Company Limited and its subsidiaries****Cash flow statement (continued)**

For the nine-month period ended 30 September 2014

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
<b>Cash flows from operating activities (continued)</b>					
Cash received from repayment of short-term loans to employees		-	56	-	56
Cash paid for acquisition of temporary investment in trading securities	4	(3,861)	-	(3,861)	-
Cash paid for interest expense		(221)	(1,613)	(221)	(1,613)
Cash paid for income tax		(18,449)	(19,283)	(18,432)	(19,283)
<b>Net cash flows from operating activities</b>		<u>9,038</u>	<u>68,875</u>	<u>2,999</u>	<u>68,868</u>
<b>Cash flows from investing activities</b>					
Cash received from interest income		1,319	48	1,319	48
Proceed from sales of equipment	9	78	2,344	78	2,344
Cash paid for acquisition of equipment and intangible asset	9, 10	(199,580)	(32,811)	(193,392)	(32,811)
Cash paid for investment in subsidiary	8	-	-	(6,463)	(40)
<b>Cash flows used in investing activities</b>		<u>(198,183)</u>	<u>(30,419)</u>	<u>(198,458)</u>	<u>(30,459)</u>
<b>Cash flows from financing activities</b>					
Decrease in bank overdrafts		-	(149)	-	(149)
Proceeds from short-term loans from financial institutions		144,000	170,000	144,000	170,000
Cash paid to settle short-term loans from financial institutions		(144,000)	(210,000)	(144,000)	(210,000)
Cash paid to settle long-term loans from financial institutions		-	(38,000)	-	(38,000)
Cash paid for repayment of liabilities under finance lease agreement		-	(1,040)	-	(1,040)
Dividend paid	18	(30,752)	-	(30,752)	-
Proceed from increase in ordinary shares	14	373,523	-	373,523	-
<b>Net cash flows from (used in) financing activities</b>		<u>342,771</u>	<u>(79,189)</u>	<u>342,771</u>	<u>(79,189)</u>
<b>Decrease in translation adjustment</b>		<u>(65)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net increase (decrease) in cash and cash equivalents</b>		<u>153,561</u>	<u>(40,733)</u>	<u>147,312</u>	<u>(40,780)</u>
Cash and cash equivalents at beginning of the period		<u>36,760</u>	<u>80,759</u>	<u>36,489</u>	<u>80,540</u>
<b>Cash and cash equivalents at end of the period</b>		<u><u>190,321</u></u>	<u><u>40,026</u></u>	<u><u>183,801</u></u>	<u><u>39,760</u></u>
<b>Supplement disclosures of cash flows information</b>					
Non-cash items					
Increase (decrease) in payable for purchase of equipment	9	246	(2,485)	246	(2,485)
Increase in accounts receivable from disposal of equipment and intangible asset		(2,300)	-	(3,090)	-
Increase in share capital from stock dividend paid	14	-	110,000	-	110,000
Transfer work in process to equipment	9	246	-	246	-
Income tax effect from additional ordinary share expenses	14	(896)	-	(896)	-
Increase in dividend payable	18	47	-	47	-

The accompanying notes are an integral part of the financial statements.

**One to One Contacts Public Company Limited and its subsidiaries**

**Notes to consolidated interim financial statements**

**For the three-month and nine-month periods ended 30 September 2014**

**1. General information**

**1.1 Corporate information**

One to One Contacts Public Company Limited (“the Company”) is a public limited company incorporated and domiciled in Thailand. Its parent company is Samart Corporation Public Company Limited which was incorporated in Thailand. The Company is principally engaged in providing customer contact center services. Its registered address is at 99/19, Moo 4, Software Park Building, 17th Floor, Chaengwattana Road, Klong Glur, Pak-Kred, Nonthaburi.

**1.2 Basis for the preparation of interim financial statements**

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 (revised 2012) “Interim Financial Reporting”, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders’ equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events, and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language interim financial statements.

**1.3 Basis of consolidation**

These consolidated interim financial statements include the financial statements of One to One Contacts Public Company Limited and its subsidiaries and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2013 with no structural changes related to subsidiaries during the current period.

#### **1.4 New accounting standards**

##### **(a) Accounting standards that became effective in the current accounting year**

The Company disclosed the accounting standards, financial reporting standard, accounting standard interpretations and financial reporting standard interpretations that are effective for fiscal years beginning on or after 1 January 2014, in the notes to financial statements for the year ended 31 December 2013. In addition, during the current period, the Federation of Accounting Professions issued TAS 36 (revised 2012) Impairment of Assets that is also effective for fiscal years beginning on or after 1 January 2014.

The Company's management has assessed the effects of the above accounting standards, financial reporting standard, accounting standard interpretations and financial reporting standard interpretations, and believes that they do not have a significant impact on the financial statements.

##### **(b) Accounting standards that will become effective in the future**

The Company has disclosed the financial reporting standard that will be effective in the future in the notes to financial statements for the year ended 31 December 2013.

The Company's management has assessed the effect of this financial reporting standard and believes that it is not relevant to the business of the Company.

#### **1.5 Significant accounting policies**

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2013, except for the adoption of an accounting policy for investment in trading securities since a holding in the investment in trading securities during the current period.

##### **Investment in trading securities**

Investment in securities held for trading is stated at fair value. Changes in the fair value of these securities, which is based on the latest bid price of the last working day of the period as quoted on the Stock Exchange of Thailand, are recorded in profit or loss.

The weighted average method is used for computation of the cost of investments.

On disposal of an investment, the difference between net disposal proceeds and the carrying amount of the investment is recognised in profit or loss.

## 2. Related party transactions

During the periods, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties. The pricing policies for these related party transactions are summarised as follows:

1. Sales and service prices are determined at market price, if there is unknown market price, sales price will be determined at cost plus a margin not over 15 percent. However, the pricing policy is subject to change depending on the type of business and market competition at the time being.
2. IT service fees expenses to parent company are charged at the amount stated in the agreement which parent company sets base on cost plus a margin not over 5 percent.
3. Fixed assets are sold and purchased at their net book value plus a margin, depending on the condition of fixed assets.
4. Management fees and rental expenses are charged at the amount stated in the agreement.
5. Other service income and expenses are charged at a mutually agreed price.
6. Guarantee fee is charged between the parties at a rate of 0.3 percent per annum.
7. Directors and management's benefit expenses are charged as approved by shareholders' meeting or contractually agreed price.

Significant business transactions between the Company and those related parties are as follows:

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the three-month periods ended 30 September

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
<u>Transactions with parent company</u>				
Service income	142	177	142	177
Management fee expenses	1,200	1,200	1,200	1,200
IT service fee expenses	1,908	1,908	1,908	1,908
Other expenses	1	-	1	-
<u>Transactions with related companies</u>				
Sales and service income	15,290	13,588	15,290	13,588
Sales of fixed assets	-	2,243	-	2,243
Cost of sales and service	3,890	5,577	3,890	5,577
Purchase of fixed assets	93	7	93	7
Rental and utility expenses	2,952	2,896	2,952	2,896
Other expenses	351	1,295	351	1,295

(Unit: Thousand Baht)

For the nine-month periods ended 30 September

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
<u>Transactions with subsidiary company</u>				
(eliminate from the consolidated financial statements)				
Sale of fixed assets	-	-	790	-
Sale income	-	-	1,192	-
<u>Transactions with parent company</u>				
Service income	1,761	530	1,761	530
Management fee expenses	3,600	3,600	3,600	3,600
IT service fee expenses	5,724	5,724	5,724	5,724
Other expenses	12	86	12	86
<u>Transactions with related companies</u>				
Sales and service income	88,584	40,071	88,584	40,071
Sales of fixed assets	-	2,243	-	2,243
Cost of sales and service	10,117	9,673	10,117	9,673
Purchase of fixed assets	235	229	235	229
Rental and utility expenses	8,856	8,457	8,856	8,457
Other expenses	849	3,602	849	3,602

(Unaudited but reviewed)

The balances of the accounts as at 30 September 2014 and 31 December 2013 between the Company and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 September 2014	31 December 2013	30 September 2014	31 December 2013
<u>Trade accounts receivable - related parties</u>				
(Note 5)				
Parent company	51	63	51	63
Related companies (related by shareholders)	50,921	1,325	50,921	1,325
Total trade accounts receivable - related parties	50,972	1,388	50,972	1,388
<u>Other receivables - related parties</u> (Note 5)				
Subsidiary companies	-	-	10,915	2,110
Total other receivables - related parties	-	-	10,915	2,110
<u>Accrued income - related parties</u> (Note 6)				
Related companies (related by shareholders)	3,825	3,976	3,825	3,976
Total accrued income - related parties	3,825	3,976	3,825	3,976
<u>Deposit - related parties</u>				
Related companies (related by director)	1,854	1,854	1,854	1,854
Total deposit - related parties	1,854	1,854	1,854	1,854
<u>Trade accounts payable - related parties</u> (Note 11)				
Related companies (related by shareholders or director)	2,578	8,922	2,578	8,922
Total trade accounts payable - related parties	2,578	8,922	2,578	8,922
<u>Other payables - related parties</u> (Note 11)				
Parent company	723	1,139	723	1,139
Related companies (related by shareholders or director)	7	133	7	133
Total other payables - related parties	730	1,272	730	1,272
<u>Customer deposit - related parties</u>				
Related companies (related by shareholders)	505	505	505	505
Total customer deposit - related parties	505	505	505	505

(Unaudited but reviewed)

### Directors and management's benefits

During the periods, the Company and its subsidiaries had employee benefit expenses payable to their directors and management as below.

(Unit: Thousand Baht)

	Consolidated and Separate financial statements			
	For the three-month periods ended 30		For the nine-month periods ended 30	
	September		September	
	2014	2013	2014	2013
Short-term employee benefits	2,644	2,720	10,361	9,136
Post-employment benefits	23	6	73	18
Total	<u>2,667</u>	<u>2,726</u>	<u>10,434</u>	<u>9,154</u>

### 3. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
	2014	2013	2014	2013
Cash	108	164	90	94
Bank deposits	50,213	6,680	43,711	6,479
Bond	140,000	29,916	140,000	29,916
Total	<u>190,321</u>	<u>36,760</u>	<u>183,801</u>	<u>36,489</u>

As at 30 September 2014, bank deposits in saving accounts, fixed deposits and bond carried interests between 0.30 and 1.95 percent per annum (31 December 2013: 0.50 and 2.45 percent per annum).

### 4. Temporary investment in trading securities

Movement of the temporary investment in trading securities account during the nine-month period ended 30 September 2014 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements/Separate financial statements
<b>Balance as at 31 December 2013</b>	-
Purchase during the period	3,861
Loss on change in value	(41)
<b>Balance as at 30 September 2014</b>	<u>3,820</u>



(Unaudited but reviewed)

**5. Trade and other receivables**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
	2014	2013	2014	2013
<u>Trade accounts receivable - related parties</u>				
(Note 2)				
Aged on the basis of due dates				
Not yet due	5,596	1,352	5,596	1,352
Past due				
Up to 3 months	3,230	36	3,230	36
3 - 6 months	42,146	-	42,146	-
Total trade accounts receivable - related parties	50,972	1,388	50,972	1,388
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	48,260	92,978	47,944	92,978
Past due				
Up to 3 months	81,991	52,236	81,676	52,236
3 - 6 months	52,494	12,375	52,494	12,375
6 - 12 months	2,952	3,465	2,952	3,465
Over 12 months	3,475	1,575	3,475	1,575
Total	189,172	162,629	188,541	162,629
Less: Allowance for doubtful debts	(3,153)	(1,814)	(3,153)	(1,814)
Total trade accounts receivable - unrelated parties - net	186,019	160,815	185,388	160,815
Total trade accounts receivable - net	236,991	162,203	236,360	162,203
<u>Other receivables</u>				
Advance payment	916	97	916	97
Other receivables - related parties				
(Note 2)	-	-	10,915	2,110
Other receivables - unrelated parties	2,461	139	2,461	139
Total other receivables	3,377	236	14,292	2,346
<b>Total trade and other receivables - net</b>	<b>240,368</b>	<b>162,439</b>	<b>250,652</b>	<b>164,549</b>

(Unaudited but reviewed)

## 6. Accrued income

(Unit: Thousand Baht)

Consolidated and  
Separate financial statements

	30 September 2014	31 December 2013
<u>Accrued income - related parties (Note 2)</u>		
Aged on the basis of record dates		
Up to 3 months	3,825	3,976
Total accrued income - related parties	3,825	3,976
<u>Accrued income - unrelated parties</u>		
Aged on the basis of record dates		
Up to 3 months	98,172	73,693
3 - 6 months	34,466	8,249
6 - 12 months	28,186	7,725
Over 12 months	-	22,722
Total accrued income - unrelated parties	160,824	112,389
Total	164,649	116,365

## 7. Other current assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2014	31 December 2013	30 September 2014	31 December 2013
Withholding tax deducted at source	1,495	1,495	1,495	1,495
Prepaid expenses	6,092	7,711	5,972	7,711
Undue input value added tax	1,430	2,718	1,430	2,718
Value added tax receivable	1,836	-	1,818	-
Others	772	397	245	355
Total	11,625	12,321	10,960	12,279

## 8. Investments in subsidiaries

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

Company's name	Paid-up capital		Shareholding percentage		Cost		Allowance for impairment of investment		(unit: Thousand Baht) Carrying amounts based on cost method-net	
	30	31	30	31	30	31	30	31	30	31
	September	December	September	December	September	December	September	December	September	December
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
			(%)	(%)						
One to One Professional Company Limited	0.25 Million Baht	0.25 Million Baht	100	100	250	250	(35)	(35)	215	215
One to One (Cambodia) Company Limited	200,000 USD	1,250 USD	100	100	6,503	40	-	-	6,503	40
Total					<u>6,753</u>	<u>290</u>	<u>(35)</u>	<u>(35)</u>	<u>6,718</u>	<u>255</u>

In March 2014, One to One (Cambodia) Company Limited has called up the remaining 75% of its registered capital, or equivalent to USD 3,750. The Company paid for the share subscription for 750 shares at USD 5 each, totaling USD 3,750 (equivalent to approximately Baht 0.12 million).

In addition, on 13 February 2014, the meeting of the Board of Directors of the Company passed a resolution approving the increase of registered capital of One to One (Cambodia) Company Limited from the existing registered capital of USD 5,000 to the new registered capital of USD 200,000 by issuing new 39,000 ordinary shares at a par value of USD 5 each. The Company paid for the additional share subscription totaling USD 195,000 (equivalent to approximately Baht 6.3 million) in June 2014.

(Unaudited but reviewed)

## 9. Equipment

Movements of equipment account during the nine-month period ended 30 September 2014 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
<b>Net book value as at 31 December 2013</b>	122,863	122,149
Acquisitions during the period - at cost		
Increase in accounts payable for purchase of equipment during the period	246	246
Cash paid for acquisition of equipment	196,980	191,645
Total	197,226	191,891
Transfer to intangible asset (Note 10)	)50(	-
Transfer to cost of sales	)1,383(	)1,383(
Transfer from work in process to equipment	246	246
Disposals during the period - net book value at disposal date		
Increase in accounts receivable from disposal of equipment	)2,300(	)2,771(
Proceeds from disposal of equipment	)78(	)78(
Gain on disposal of equipment	1,569	1,609
Total	)809(	)1,240(
Depreciation for the period	)57,676(	)56,817(
Exchange differences on translation of financial statements in foreign currencies	)12(	-
<b>Net book value as at 30 September 2014</b>	<u>260,405</u>	<u>254,846</u>

## 10. Intangible asset

Movement of intangible asset (computer software) during the nine-month period ended 30 September 2014 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
<b>Net book value as at 31 December 2013</b>	25,799	25,799
Acquisition during the period - at cost	2,600	1,747
Transfer from equipment (Note 9)	50	-
Transfer to cost of sales	(61)	(61)
Disposals during the period	-	(304)
Depreciation for the period	(6,683)	(6,580)
Exchange differences on translation of financial statements in foreign currencies	1	-
<b>Net book value as at 30 September 2014</b>	<u>21,706</u>	<u>20,601</u>

(Unaudited but reviewed)

## 11. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2014	31 December 2013	30 September 2014	31 December 2013
Trade payable - unrelated parties	24,681	24,610	24,681	24,610
Trade payable - related parties (Note 2)	2,578	8,922	2,578	8,922
Other payables - unrelated parties	2,620	3,912	2,511	3,907
Other payables - related parties (Note 2)	730	1,272	730	1,272
Accrued project cost	23,435	5,653	23,435	5,653
Accrued expenses	13,956	28,962	13,746	28,892
<b>Total trade and other payables</b>	<b>68,000</b>	<b>73,331</b>	<b>67,681</b>	<b>73,256</b>

## 12. Other current liabilities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2014	31 December 2013	30 September 2014	31 December 2013
Value added tax payable	-	475	-	475
Undue output VAT	15,560	9,973	15,560	9,973
Others	3,545	3,025	3,521	2,970
<b>Total other current liabilities</b>	<b>19,105</b>	<b>13,473</b>	<b>19,081</b>	<b>13,418</b>

## 13. Provision for long-term employee benefits

Movement in the provision for long-term employee benefits for the nine-month period ended 30 September 2014 are summarised below.

(Unit: Thousand Baht)

	Consolidated and Separate financial statements
<b>Balance as at 31 December 2013</b>	<b>5,627</b>
Current service cost	722
Interest cost	217
Actuarial losses on defined benefits plan	1,113
<b>Balance as at 30 September 2014</b>	<b>7,679</b>

## 14. Share capital

14.1 On 22 May 2013, the Extraordinary Meeting of the Company's shareholders passed a resolution to approve the increase in the Company's registered share capital from Baht 100 million (100 million ordinary shares of Baht 1 per share) to Baht 280 million (280 million ordinary shares of Baht 1 per share) by issuing 180 million new ordinary shares with a par value of Baht 1 each to be reserved for a stock dividend payment of 110 million ordinary shares and initial public offering of 70 million ordinary shares (considering granting the right to shareholders of Samart Corporation Public Company Limited to subscribe the additional shares of the Company based on shareholding ratio of totaling not exceeding 20 million shares or equivalent to 28.57% of 70 million shares that are offered to the public). The Company registered the increase in its registered share capital with the Ministry of Commerce on 27 May 2013. Following the distribution of the above stock dividend payment, the Company registered the increase in its issued and fully paid up share capital to Baht 210 million (210 million ordinary shares of Baht 1 per share) with the Ministry of Commerce on 28 May 2013.

14.2 During 28 April – 2 May 2014, the Company offered 17.57 million new ordinary shares, with a par value of Baht 1 each, at a price of Baht 5.40 per share, to the existing shareholders of Samart Corporation Public Company Limited, in proportion to their shareholding in Samart Corporation Public Company Limited.

14.3 During 6 - 8 May 2014, the Company offered 52.43 million new ordinary shares, with a par value of Baht 1 each, at a price of Baht 5.40 per share, through the Initial Public Offering.

During such periods in 14.2 and 14.3, the Company received share subscription amounting to Baht 378 million for 70 million additional issued shares. As a result, the issued and fully paid-up share capital increase from Baht 210 million (210 million ordinary shares with a par value of Baht 1 per share) to Baht 280 million (280 million ordinary shares with a par value of Baht 1 per share). The Company registered the increase in its paid up share capital with the Ministry of Commerce on 12 May 2014 and the Stock Exchange of Thailand approved the 280 million ordinary shares with a par value of Baht 1 each as listed securities for trading, effective from 15 May 2014. The Company incurred expenses relating to the share offering totaling Baht 3.58 million (net of income tax of Baht 0.9 million), which were presented as a deduction from the share premium.

(Unaudited but reviewed)

## 15. Income tax

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

Income tax expenses for the three-month and nine-month periods ended 30 September 2014 and 2013 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2014	2013	2014	2013
<b>Current income tax:</b>				
Interim corporate income tax charge	5,634	4,619	5,626	4,619
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	287	440	287	440
<b>Income tax expense reported in the statements of comprehensive income</b>	<b>5,921</b>	<b>5,059</b>	<b>5,913</b>	<b>5,059</b>

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2014	2013	2014	2013
<b>Current income tax:</b>				
Interim corporate income tax charge	22,003	14,457	21,983	14,457
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(3,790)	2,485	(3,790)	2,485
<b>Income tax expense reported in the statements of comprehensive income</b>	<b>18,213</b>	<b>16,942</b>	<b>18,193</b>	<b>16,942</b>

(Unaudited but reviewed)

The amounts of income tax relating to each component of other comprehensive income for the three-month and nine-month periods ended 30 September 2014 and 2013 are as follows:

(Unit: Thousand Baht)

	Consolidated and Separate financial statements			
	For the three-month periods		For the nine-month periods	
	ended 30 September		ended 30 September	
	2014	2013	2014	2013
Deferred tax relating to actuarial loss on defined benefit plan	-	-	223	-

#### 16. Earnings per share

Basic earnings per share is calculated by dividing profit for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

#### 17. Segment information

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

The following tables present revenue and profit information regarding the Company and its subsidiaries' operating segments for the periods of three months and nine months ended 30 September 2014 and 2013, respectively.



## (Unaudited but reviewed)

(Unit: Thousand Baht)

For the three-month periods ended 30 September

	Turnkey Total Solutions		Outsourced Contact Center Services and System Maintenance		Total segments		Adjustments and eliminations		Consolidated	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Sales and service income										
Revenue from										
external customers	33,227	15,342	158,729	135,516	191,956	150,858	-	-	191,956	150,858
Revenue from related parties	3,608	-	11,824	13,765	15,432	13,765	-	-	15,432	13,765
Total sales and service income	36,835	15,342	170,553	149,281	207,388	164,623	-	-	207,388	164,623
Cost of sales and services	(24,898)	(15,094)	(142,420)	(111,279)	(167,318)	(126,373)	-	-	(167,318)	(126,373)
Segment profit	11,937	248	28,133	38,002	40,070	38,250	-	-	40,070	38,250
Other income									3,913	1,314
Selling expenses									(809)	(1,017)
Administrative expenses									(15,897)	(13,368)
Other expenses									(723)	(229)
Finance cost									(62)	(108)
Profit before income tax expense									26,492	24,842
Income tax expenses									(5,921)	(5,059)
Profit for the period									20,571	19,783

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the nine-month periods ended 30 September

	Turnkey Total Solutions		Outsourced Contact Center Services and System Maintenance		Total segments		Adjustments and eliminations		Consolidated	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
	Sales and service income									
Revenue from										
external customers	78,520	41,718	420,838	424,143	499,358	465,861	-	-	499,358	465,861
Revenue from related										
parties	48,680	-	42,857	40,601	91,537	40,601	(1,192)	-	90,345	40,601
Total sales and service										
income	127,200	41,718	463,695	464,744	590,895	506,462	(1,192)	-	589,703	506,462
Cost of sales and										
services	(96,853)	(38,165)	(364,651)	(343,785)	(461,504)	(381,950)	1,192	-	(460,312)	(381,950)
Segment profit	30,347	3,553	99,044	120,959	129,391	124,512	-	-	129,391	124,512
Other income									6,317	4,444
Selling expenses									(2,011)	(2,445)
Administrative expenses									(45,537)	(40,424)
Other expenses									(1,379)	(680)
Finance cost									(326)	(1,660)
Profit before income tax										
expense									86,455	83,747
Income tax expenses									(18,213)	(16,942)
Profit for the period									68,242	66,805

(Unaudited but reviewed)

## 18. Dividends

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)	Paid on
Dividends from income for the six-month period ended 30 June 2014	Board of Directors' meeting on 7 August 2014	30.8	0.11	3 September 2014
Total dividends for the nine-month period ended 30 September 2014		<u>30.8</u>	<u>0.11</u>	

## 19. Commitments and contingent liabilities

As at 30 September 2014, the Company has commitments and contingent liabilities other than those disclosed in other notes as follow:

### 19.1 Operating lease commitments

The Company has entered into several lease agreements in respect of the rental and services. The terms of agreements are generally between 1 and 3 years.

Future minimum lease payments required under these non-cancellable operating leases contracts were as follows.

(Unit: Million)

	Consolidated financial statements		Separate financial statements	
	30 September 2014	31 December 2013	30 September 2014	31 December 2013
Currency: Baht				
Payable within				
1 year	31.7	31.9	31.7	31.9
2 - 3 years	2.8	23.1	2.8	23.1
	<u>34.5</u>	<u>55.0</u>	<u>34.5</u>	<u>55.0</u>
Currency: US dollar				
Payable within				
1 year	0.06	0.06	-	-
2 - 3 years	0.07	0.12	-	-
	<u>0.13</u>	<u>0.18</u>	<u>-</u>	<u>-</u>

**19.2 Service agreement with the parent company**

In May 2011, the Company entered into five-year information technology management agreement with Smart Corporation Public Co., Ltd., the parent company. The Company has to pay a monthly service fee of Baht 0.6 million (2013: Baht 0.6 million).

**19.3 Management agreement with the parent company**

In January 2014, the Company entered into a one-year management agreement with Smart Corporation Public Co., Ltd., the parent company under which the Company has to pay a monthly service fee of Baht 0.4 million (2013: Baht 0.4 million).

**19.4 Guarantees**

As at 30 September 2014, there were outstanding bank guarantees of approximately Baht 118 million (31 December 2013: Baht 135.1 million) issued by banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business. The details of bank guarantees are as follows:

	(Unit: Million Baht)	
	Consolidated and Separate financial statements	
	30 September 2014	31 December 2013
Performance guarantees	117.7	134.8
Guarantee electricity use	0.3	0.3
	<u>118.0</u>	<u>135.1</u>

**20. Litigation**

In 2010, the Company was sued by a private company for a payment of equipment and call center system installation fee amounting to approximately Baht 1.3 million with interest at the rate of 7.5% per annum. Subsequently on 11 August 2011, the court ruled that the Company shall make such payment and pay for charges and lawyer fee to that company. The Company lodged an appeal with the Court of Appeal, but the Court of Appeal upheld the verdict of the Court of First Instance. The Company therefore lodged an appeal with the Supreme Court. Subsequently on 6 August 2014, Supreme Court upheld the verdict of the Court of Appeal and ruled that the Company shall settle the compensation payment with interest totaling approximately Baht 2.1 million. The Company already made such payment on 11 September 2014.

**21. Approval of financial statements**

These interim financial statements were authorised for issue by the Company's authorised directors on 5 November 2014.