

One to One Contacts Public Company Limited and its subsidiaries
Report and consolidated interim financial statements
For the three-month period ended
31 March 2015

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 31 March 2015, the related consolidated statements of comprehensive income, and the related consolidated statements of changes in shareholders' equity and cash flows for the three-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 period. 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*.

Sarinda Hirunprasurtwutti

Certified Public Accountant (Thailand) No. 4799

EY Office Limited

Bangkok: 29 April 2015

One to One Contacts Public Company Limited and its subsidiaries

Statement of financial position

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		31 March 2015	31 December 2014	31 March 2015	31 December 2014
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents	3	205,009	243,798	199,455	237,548
Temporary investment in trading securities	4	2,600	3,320	2,600	3,320
Trade and other receivables	2, 5	290,012	209,673	300,237	219,979
Accrued income	2, 6	142,043	148,603	142,043	148,603
Inventories		17,850	18,050	17,850	18,050
Other current assets	7	19,531	12,936	19,502	12,865
Total current assets		<u>677,045</u>	<u>636,380</u>	<u>681,687</u>	<u>640,365</u>
Non-current assets					
Investment in subsidiaries	8	-	-	6,718	6,718
Equipment	9	211,222	236,015	206,379	230,746
Intangible asset	10	17,869	19,517	16,853	18,442
Deferred tax assets		4,940	5,451	4,940	5,451
Other non-current assets - deposits	2	7,503	6,587	7,070	6,149
Total non-current assets		<u>241,534</u>	<u>267,570</u>	<u>241,960</u>	<u>267,506</u>
Total assets		<u><u>918,579</u></u>	<u><u>903,950</u></u>	<u><u>923,647</u></u>	<u><u>907,871</u></u>

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	
		31 March 2015	31 December 2014	31 March 2015	31 December 2014
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	2, 11	57,026	64,679	56,780	64,298
Income tax payable		1,894	3	1,891	-
Other current liabilities	12	23,379	19,463	23,341	19,415
Total current liabilities		82,299	84,145	82,012	83,713
Non-current liabilities					
Provision for long-term employee benefits	13	8,356	7,992	8,356	7,992
Other non-current liabilities	2	5,311	5,428	5,311	5,428
Total non-current liabilities		13,667	13,420	13,667	13,420
Total liabilities		95,966	97,565	95,679	97,133
Shareholders' equity					
Share capital					
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		280,000	280,000	280,000	280,000
Share premium		304,419	304,419	304,419	304,419
Retained earnings					
Appropriated-statutory reserve		13,500	13,500	13,500	13,500
Unappropriated		224,765	208,465	230,049	212,819
Other components of shareholders' equity		(71)	1	-	-
Total shareholders' equity		822,613	806,385	827,968	810,738
Total liabilities and shareholders' equity		918,579	903,950	923,647	907,871
		-	-	-	-

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 31 March 2015**

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

		Consolidated financial statements		Separate financial statements	
	Note	2015	2014	2015	2014
Profit or loss:					
Revenues					
	2				
Services income		206,763	144,060	205,897	144,060
Sales		10,752	49,304	10,752	50,496
Other income		1,583	625	1,565	632
Total revenues		219,098	193,989	218,214	195,188
Expenses					
	2				
Cost of services		170,346	106,015	169,410	106,015
Cost of sales		9,676	39,353	9,676	40,545
Selling expenses		704	447	704	447
Administrative expenses		15,777	15,840	14,911	14,908
Other expenses		802	545	802	545
Total expenses		197,305	162,200	195,503	162,460
Profit before finance cost and income tax expenses		21,793	31,789	22,711	32,728
Finance cost		(20)	(85)	(17)	(80)
Profit before income tax expenses		21,773	31,704	22,694	32,648
Income tax expenses	14	(5,473)	(6,572)	(5,464)	(6,572)
Profit for the period		16,300	25,132	17,230	26,076
Other comprehensive income:					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Exchange differences on translation of					
financial statements in foreign currency		(72)	(77)	-	-
Net other comprehensive income to be reclassified					
to profit or loss in subsequent periods		(72)	(77)	-	-
<i>Other comprehensive income not to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Actuarial loss on defined benefit plan		-	(1,113)	-	(1,113)
Less: Income tax effect	14	-	223	-	223
Net other comprehensive income not to be reclassified					
to profit or loss in subsequent periods		-	(890)	-	(890)
Other comprehensive income for the period		(72)	(967)	-	(890)
Total comprehensive income for the period		16,228	24,165	17,230	25,186
Basic earnings per share					
	15				
Profit attributable to equity holders of the Company		0.06	0.12	0.06	0.12
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 changes in shareholders' equity

For the three-month period ended 31 March 2015

(Unit: Thousand Baht)

	Consolidated financial statements					Total shareholders' equity
	Issued and fully paid up share capital	Share premium	Retained earnings Appropriated - statutory reserve	Unappropriated	Other components of equity Exchange differences on translation of financial statements in foreign currency	
Balance as at 1 January 2014	210,000	-	10,000	177,668	(10)	397,658
Profit for the period	-	-	-	25,132	-	25,132
Other comprehensive income for the period	-	-	-	(890)	(77)	(967)
Total comprehensive income for the period	-	-	-	24,242	(77)	24,165
Balance as at 31 March 2014	<u>210,000</u>	<u>-</u>	<u>10,000</u>	<u>201,910</u>	<u>(87)</u>	<u>421,823</u>
Balance as at 1 January 2015	280,000	304,419	13,500	208,465	1	806,385
Profit for the period	-	-	-	16,300	-	16,300
Other comprehensive income for the period	-	-	-	-	(72)	(72)
Total comprehensive income for the period	-	-	-	16,300	(72)	16,228
Balance as at 31 March 2015	<u>280,000</u>	<u>304,419</u>	<u>13,500</u>	<u>224,765</u>	<u>(71)</u>	<u>822,613</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 three-month period ended 31 March 2015

(Unit: Thousand Baht)

	Separate financial statements				Total shareholders' equity
	Issued and fully paid up share capital	Share premium	Retained earnings Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2014	210,000	-	10,000	178,173	398,173
Profit for the period	-	-	-	26,076	26,076
Other comprehensive income for the period	-	-	-	(890)	(890)
Total comprehensive income for the period	-	-	-	25,186	25,186
Balance as at 31 March 2014	<u>210,000</u>	<u>-</u>	<u>10,000</u>	<u>203,359</u>	<u>423,359</u>
Balance as at 1 January 2015	280,000	304,419	13,500	212,819	810,738
Profit for the period	-	-	-	17,230	17,230
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	17,230	17,230
Balance as at 31 March 2015	<u>280,000</u>	<u>304,419</u>	<u>13,500</u>	<u>230,049</u>	<u>827,968</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

Cash flow statement

For the three-month period ended 31 March 2015

(Unit: Thousand Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Cash flows from operating activities					
Profit before tax		21,773	31,704	22,694	32,648
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:					
Depreciation and amortisation	9, 10	29,536	16,417	29,122	16,269
Allowance for doubtful accounts		-	545	-	545
Decrease cost from debt reduction from supplier		-	(2,000)	-	(2,000)
Gain on sales of equipment and intangible asset		-	(40)	-	(94)
Transfer equipment and intangible asset to cost of sales		-	1,444	-	1,444
Loss on change in value of temporary investment in trading securities	4	720	-	720	-
Provision for legal case		-	15	-	15
Provision for long-term employee benefits	13	364	313	364	313
Unrealised (gain) loss on exchange		-	(12)	85	(67)
Interest income		(783)	(66)	(783)	(66)
Interest expenses		-	65	-	65
Profit from operating activities before changes in operating assets and liabilities		51,610	48,385	52,202	49,072
Operating assets (increase) decrease					
Trade and other receivables		(80,570)	(77,279)	(80,574)	(82,073)
Accrued income		6,560	32,759	6,560	32,759
Inventories		200	4,746	200	4,746
Other current assets		(6,595)	1,235	(6,637)	1,909
Other assets		(916)	523	(921)	-
Operating liabilities increase (decrease)					
Trade and other payables		(9,885)	1,266	(9,750)	888
Other current liabilities		3,916	6,857	3,926	6,894
Other non-current liabilities		(117)	-	(117)	-
Cash flows from (used in) operating activities		(35,797)	18,492	(35,111)	14,195
Cash paid for interest expense		-	(65)	-	(65)
Cash paid for income tax		(3,071)	(3,738)	(3,062)	(3,738)
Net cash flows from (used in) operating activities		(38,868)	14,689	(38,173)	10,392

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 three-month period ended 31 March 2015

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	
Cash flows from investing activities					
Cash received for interest income	1,014	66	1,014	66	
Proceeds from sales of equipment	-	50	-	50	
Cash paid for acquisition of equipment and intangible asset	9, 10 (939)	(24,337)	(933)	(20,108)	
Cash paid for investment in subsidiaries	-	-	-	(122)	
Cash flows from (used in) investing activities	<u>75</u>	<u>(24,221)</u>	<u>81</u>	<u>(20,114)</u>	
Cash flows from financing activities					
Proceeds from short-term loans from financial institutions	-	73,000	-	73,000	
Repayment of short-term loans from financial institutions	-	(73,000)	-	(73,000)	
Dividend paid	(1)	-	(1)	-	
Net cash flows used in financing activities	<u>(1)</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	
Increase (decrease) in translation adjustments	<u>5</u>	<u>(77)</u>	<u>-</u>	<u>-</u>	
Net decrease in cash and cash equivalents	<u>(38,789)</u>	<u>(9,609)</u>	<u>(38,093)</u>	<u>(9,722)</u>	
Cash and cash equivalents at beginning of the period	243,798	36,760	237,548	36,489	
Cash and cash equivalents at end of the period	<u>205,009</u>	<u>27,151</u>	<u>199,455</u>	<u>26,767</u>	
Supplement disclosures of cash flows information					
Non-cash item					
Increase (decrease) in equipment payable	9	2,233	986	2,233	(186)
Increase in accounts receivable from disposal of equipment and intangible asset	-	-	-	-	(790)

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 period ended 31 March 2015

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 2014) “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 2014 with no structural changes related to subsidiaries during the current period.

1.4 New financial reporting standards

During the period, the Company has adopted the revised and new financial reporting standards issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after 1 January 2015. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements. However, some of these standards involve changes to key principles, which are summarised below:

TAS 19 (revised 2014) Employee Benefits

This revised standard requires that the entity recognize actuarial gains and losses immediately in other comprehensive income while the existing standard allows the entity to recognise such gains and losses immediately in either profit or loss or other comprehensive income, or to recognise them gradually in profit or loss.

This revised standard does not have any impact on the financial statements as the Company and its subsidiaries already recognise actuarial gains and losses immediately in other comprehensive income.

TFRS 10 Consolidated Financial Statements

TFRS 10 prescribes requirements for the preparation of consolidated financial statements and replaces the content of TAS 27 Consolidated and Separate Financial Statements dealing with consolidated financial statements. This standard changes the principles used in considering whether control exists. Under this standard, an investor is deemed to have control over an investee if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns, even if it holds less than half of the shares or voting rights. This important change requires the management to exercise a lot of judgement when reviewing whether the Company and its subsidiaries have control over investees and determining which entities have to be included in preparation of the consolidated financial statements.

This standard does not have any impact on the Company's and its subsidiaries' financial statements.

TFRS 12 Disclosure of Interests in Other Entities

This standard stipulates disclosures relating to an entity's interests in subsidiaries, joint arrangements and associates, including structured entities. This standard therefore has no financial impact on the financial statements of the Company and its subsidiaries.

TFRS 13 Fair Value Measurement

This standard provides guidance on how to measure fair value and stipulates disclosures related to fair value measurement. Entities are to apply the guidance under this standard if they are required by other financial reporting standards to measure their assets or liabilities at fair value. The effects of the adoption of this standard are to be recognised prospectively.

This standard does not have any significant impact on the Company's and its subsidiaries' financial statements.

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 2014, except for the changes in accounting policies as a result of the adoption of new and revised standards, as discussed in note 1.4 to the financial statements.

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.

(Unaudited but reviewed)

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:

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
<u>Transactions with subsidiary company</u>				
(eliminate from the consolidated financial statements)				
Sales income	-	-	-	1,192
Sale of fixed assets	-	-	-	790
<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	6	1	6
<u>Transactions with related companies</u>				
Service income	12,570	52,991	12,570	52,991
Cost of sales and service	1,715	1,492	1,715	1,492
Purchase of fixed assets	18	-	18	-
Rental and utility expenses	2,952	2,952	2,952	2,952
Other expenses	239	241	239	241

(Unaudited but reviewed)

The balances of the accounts as at 31 March 2015 and 31 December 2014 between the Company and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	31 March 2015	31 December 2014	31 March 2015	31 December 2014
<u>Trade accounts receivable - related parties</u> (Note 5)				
Parent company	50	50	50	50
Subsidiary companies	-	-	1,275	1,275
Related companies (related by shareholders)	44,505	46,122	44,505	46,122
Total trade accounts receivable - related parties	44,555	46,172	45,830	47,447
<u>Other receivables - related parties</u> (Note 5)				
Subsidiary companies	-	-	9,267	9,352
Total other receivables - related parties	-	-	9,267	9,352
<u>Accrued income - related parties</u> (Note 6)				
Related companies (related by shareholders)	6,669	5,854	6,669	5,854
Total accrued income - related parties	6,669	5,854	6,669	5,854
<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)	2,981	1,299	2,981	1,299
Total trade accounts payable - related parties	2,981	1,299	2,981	1,299
<u>Other payables - related parties</u> (Note 11)				
Parent company	3,214	1,080	3,214	1,080
Related companies (related by shareholders or director)	36	10	36	10
Total other payables - related parties	3,250	1,090	3,250	1,090
<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 31 March	
	<u>2015</u>	<u>2014</u>
Short-term employee benefits	4,450	4,813
Post-employment benefits	28	24
Total	<u>4,478</u>	<u>4,837</u>

3. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	31 March	31 December	31 March	31 December
	2015	2014	2015	2014
Cash	120	80	112	77
Bank deposits	44,889	23,718	39,343	17,471
Bills of exchange	160,000	220,000	160,000	220,000
Total	<u>205,009</u>	<u>243,798</u>	<u>199,455</u>	<u>237,548</u>

As at 31 March 2015, bank deposits in saving accounts, fixed deposits and bills of exchange carried interests between 0.10 and 1.50 percent per annum (31 December 2014: 0.30 and 2.00 percent per annum).

4. Temporary investment in trading securities

Movement of the temporary investment in trading securities account during the three-month period ended 31 March 2015 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements/Separate financial statements
Balance as at 31 December 2014	3,320
Loss on change in value	(720)
Balance as at 31 March 2015	<u>2,600</u>

(Unaudited but reviewed)

5. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2015	31 December 2014	31 March 2015	31 December 2014
<u>Trade accounts receivable - related parties</u>				
(Note 2)				
Aged on the basis of due dates				
Not yet due	1,401	1,612	1,401	1,612
Past due				
Up to 3 months	749	1,286	749	1,286
3 - 6 months	631	3,223	631	3,223
6 - 12 months	41,774	40,051	43,049	41,326
Total trade accounts receivable - related parties	44,555	46,172	45,830	47,447
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	74,176	92,255	73,859	91,934
Past due				
Up to 3 months	120,402	25,467	120,402	25,467
3 - 6 months	4,710	337	4,710	337
6 - 12 months	44,725	44,725	44,725	44,725
Over 12 months	53	53	53	53
Total	244,066	162,837	243,749	162,516
Less: Allowance for doubtful debts	(53)	(53)	(53)	(53)
Total trade accounts receivable - unrelated parties - net	244,013	162,784	243,696	162,463
Total trade accounts receivable - net	288,568	208,956	289,526	209,910
<u>Other receivables</u>				
Advance payment	1,345	387	1,345	387
Other receivables - related parties				
(Note 2)	-	-	9,267	9,352
Other receivables - unrelated parties	99	330	99	330
Total other receivables	1,444	717	10,711	10,069
Total trade and other receivables - net	290,012	209,673	300,237	219,979

(Unaudited but reviewed)

6. Accrued income

(Unit: Thousand Baht)

Consolidated and
Separate financial statements

	31 March 2015	31 December 2014
<u>Accrued income - related parties (Note 2)</u>		
Aged on the basis of record dates		
Up to 3 months	5,509	5,854
3 - 6 months	1,160	-
Total accrued income - related parties	<u>6,669</u>	<u>5,854</u>
<u>Accrued income - unrelated parties</u>		
Aged on the basis of record dates		
Up to 3 months	98,111	76,049
3 - 6 months	9,309	25,629
6 - 12 months	24,213	26,168
Over 12 months	3,741	14,903
Total accrued income - unrelated parties	<u>135,374</u>	<u>142,749</u>
Total	<u>142,043</u>	<u>148,603</u>

7. Other current assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2015	31 December 2014	31 March 2015	31 December 2014
Withholding tax deducted at source	3,757	3,757	3,757	3,757
Prepaid expenses	13,786	7,715	13,757	7,644
Undue input value added tax	1,074	966	1,074	966
Others	914	498	914	498
Total	<u>19,531</u>	<u>12,936</u>	<u>19,502</u>	<u>12,865</u>

(Unaudited but reviewed)

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		Carrying amounts based on cost method-net	
	31	31	31	31	31	31	31	31	31	31
	March	December	March	December	March	December	March	December	March	December
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
			(%)	(%)						
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	200,000 USD	100	100	6,503	6,503	-	-	6,503	6,503
Total					<u>6,753</u>	<u>6,753</u>	<u>(35)</u>	<u>(35)</u>	<u>6,718</u>	<u>6,718</u>

9. Equipment

Movements of equipment account during the three-month period ended 31 March 2015 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 31 December 2014	236,015	230,746
Acquisitions during the period - at cost		
Increase in accounts payable for purchase of equipment during the period	2,233	2,233
Cash paid for acquisition of equipment	407	401
Total	2,640	2,634
Depreciation for the period	(27,369)	(27,001)
Exchange differences on translation of financial statements in foreign currencies	(64)	-
Net book value as at 31 March 2015	<u>211,222</u>	<u>206,379</u>

(Unaudited but reviewed)

10. Intangible asset

Movement of intangible asset (computer software) during the three-month period ended 31 March 2015 were summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 31 December 2014	19,517	18,442
Acquisition during the period - at cost	532	532
Amortisation for the period	(2,167)	(2,121)
Exchange differences on translation of financial statements in foreign currencies	(13)	-
Net book value as at 31 March 2015	17,869	16,853

11. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2015	31 December 2014	31 March 2015	31 December 2014
Trade payable - unrelated parties	16,622	13,412	16,622	13,412
Trade payable - related parties (Note 2)	2,981	1,299	2,981	1,299
Other payables - unrelated parties	4,450	1,993	4,304	1,797
Other payables - related parties (Note 2)	3,250	1,090	3,250	1,090
Accrued project cost	14,724	19,204	14,724	19,204
Accrued expenses	14,999	27,681	14,899	27,496
Total trade and other payables	57,026	64,679	56,780	64,298

12. Other current liabilities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2015	31 December 2014	31 March 2015	31 December 2014
Value added tax payable	4,018	6,003	4,005	5,979
Undue output VAT	17,678	11,313	17,678	11,313
Others	1,683	2,147	1,658	2,123
Total other current liabilities	23,379	19,463	23,341	19,415

(Unaudited but reviewed)

13. Provision for long-term employee benefits

Movement in the provision for long-term employee benefits for the three-month period ended 31 March 2015 are summarised below.

	(Unit: Thousand Baht) Consolidated and Separate financial statements
Balance as at 31 December 2014	7,992
Current service cost	278
Interest cost	86
Balance as at 31 March 2015	8,356

14. 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 periods ended 31 March 2015 and 2014 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 31 March			
	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
Current income tax:				
Interim corporate income tax charge	4,962	11,077	4,953	11,077
Deferred tax:				
Relating to origination and reversal of temporary differences	511	(4,505)	511	(4,505)
Income tax expense reported in the statements of comprehensive income	5,473	6,572	5,464	6,572

The amounts of income tax relating to each component of other comprehensive income for the three-month periods ended 31 March 2015 and 2014 are as follows:

	(Unit: Thousand Baht) Consolidated and Separate financial statements	
	For the three-month periods ended 31 March	
	2015	2014
Deferred tax relating to actuarial loss on defined benefit plan	-	223

(Unaudited but reviewed)

15. 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.

16. 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 ended 31 March 2015 and 2014, respectively.

(Unit: Thousand Baht)

	For the three-month periods ended 31 March									
	Outsourced Contact Center Services and System Maintenance		Turnkey Total Solutions		Total segments		Adjustments and eliminations		Consolidated	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
Sales and service income										
Revenue from										
external customers	194,051	130,192	10,752	10,004	204,803	140,196	-	-	204,803	140,196
Revenue from related										
parties	12,712	13,868	-	40,492	12,712	54,360	-	(1,192)	12,712	53,168
Total sales and service										
income	206,763	144,060	10,752	50,496	217,515	194,556	-	(1,192)	217,515	193,364
Cost of sales and										
services	(170,346)	(106,015)	(9,676)	(40,545)	(180,022)	(146,560)	-	1,192	(180,022)	(145,368)
Segment profit	36,417	38,045	1,076	9,951	37,493	47,996	-	-	37,493	47,996
Other income									1,583	625
Selling expenses									(704)	(447)
Administrative expenses									(15,777)	(15,840)
Other expenses									(802)	(545)
Finance cost									(20)	(85)
Profit before income tax										
expense									21,773	31,704
Income tax expenses									(5,473)	(6,572)
Profit for the period									16,300	25,132

17. Commitments and contingent liabilities

As at 31 March 2015, the Company has commitments and contingent liabilities other than those disclosed in other notes as follow:

17.1 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	
	31 March	31 December	31 March	31 December
	2015	2014	2015	2014
Currency: Baht				
Payable within				
1 year	16.8	24.1	16.8	24.1
2 - 3 years	1.9	2.8	1.9	2.8
	<u>18.7</u>	<u>26.9</u>	<u>18.7</u>	<u>26.9</u>
Currency: US dollar				
Payable within				
1 year	0.06	0.06	-	-
2 - 3 years	0.04	0.06	-	-
	<u>0.10</u>	<u>0.12</u>	<u>-</u>	<u>-</u>

17.2 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 (2014: Baht 0.6 million).

17.3 Management agreement with the parent company

In January 2015, 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 (2014: Baht 0.4 million).

(Unaudited but reviewed)

17.4 Guarantees

As at 31 March 2015, there were outstanding bank guarantees of approximately Baht 125.8 million (31 December 2014: Baht 122.6 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	
	31 March 2015	31 December 2014
Performance guarantees	125.5	122.3
Guarantee electricity use	0.3	0.3
	<u>125.8</u>	<u>122.6</u>

18. Event after the reporting period

On 29 April 2015, the Annual General Meeting of the Company's shareholders, passed a resolution to approve a final dividend for 2014 of Baht 0.16 per share or a total of Baht 44.8 million. The Company paid an interim dividend of Baht 0.11 per share, a total of Baht 30.8 million, in September 2014, and is to pay the remaining Baht 0.05 per share, or a total of Baht 14 million. Such dividend will be paid in May 2015 and will be recorded in the second quarter of 2015.

19. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's authorised directors on 29 April 2015.