

One to One Contacts Public Company Limited and its subsidiaries
Report and consolidated interim financial statements
For the three-month and six-month periods ended
30 June 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 30 June 2015, the related consolidated statements of comprehensive income for the three-month and six-month periods ended 30 June 2015 ended, and the related consolidated statements of changes in shareholders' equity, and cash flows for the six-month period ended 30 June 2015, 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*.

Sarinda Hirunprasurtwutti
Certified Public Accountant (Thailand) No. 4799

EY Office Limited
Bangkok: 31 July 2015

One to One Contacts Public Company Limited and its subsidiaries

Statement of financial position

(Unit: Thousand Baht)

| | Note | Consolidated financial statements | | Separate financial statements | |
|--|------|---|-------------------------------|---|-------------------------------|
| | | 30 June 2015 (Unaudited but reviewed) | 31 December 2014 (Audited) | 30 June 2015 (Unaudited but reviewed) | 31 December 2014 (Audited) |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | 3 | 191,656 | 243,798 | 186,582 | 237,548 |
| Temporary investment in trading securities | 4 | 2,380 | 3,320 | 2,380 | 3,320 |
| Trade and other receivables | 2, 5 | 313,215 | 209,673 | 323,401 | 219,979 |
| Accrued income | 2, 6 | 167,259 | 148,603 | 167,259 | 148,603 |
| Inventories | | 16,864 | 18,050 | 16,864 | 18,050 |
| Other current assets | 7 | 23,058 | 12,936 | 23,032 | 12,865 |
| Total current assets | | 714,432 | 636,380 | 719,518 | 640,365 |
| Non-current assets | | | | | |
| Investment in subsidiaries | 8 | - | - | 6,718 | 6,718 |
| Equipment | 9 | 186,729 | 236,015 | 182,077 | 230,746 |
| Intangible asset | 10 | 15,710 | 19,517 | 14,704 | 18,442 |
| Deferred tax assets | | 6,831 | 5,451 | 6,831 | 5,451 |
| Other non-current assets - deposits | 2 | 7,844 | 6,587 | 7,395 | 6,149 |
| Total non-current assets | | 217,114 | 267,570 | 217,725 | 267,506 |
| Total assets | | 931,546 | 903,950 | 937,243 | 907,871 |

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 June 2015 | 31 December 2014 | 30 June 2015 | 31 December 2014 |
| | | (Unaudited but reviewed) | (Audited) | (Unaudited but reviewed) | (Audited) |
| Liabilities and shareholders' equity | | | | | |
| Current liabilities | | | | | |
| Trade and other payables | 2, 11 | 59,970 | 64,679 | 59,686 | 64,298 |
| Income tax payable | | 3,222 | 3 | 3,219 | - |
| Other current liabilities | 12 | 26,968 | 19,463 | 26,916 | 19,415 |
| Total current liabilities | | 90,160 | 84,145 | 89,821 | 83,713 |
| Non-current liabilities | | | | | |
| Provision for long-term employee benefits | 13 | 8,721 | 7,992 | 8,721 | 7,992 |
| Other non-current liabilities | 2 | 5,311 | 5,428 | 5,311 | 5,428 |
| Total non-current liabilities | | 14,032 | 13,420 | 14,032 | 13,420 |
| Total liabilities | | 104,192 | 97,565 | 103,853 | 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 | | 229,330 | 208,465 | 235,471 | 212,819 |
| Other components of shareholders' equity | | 105 | 1 | - | - |
| Total shareholders' equity | | 827,354 | 806,385 | 833,390 | 810,738 |
| Total liabilities and shareholders' equity | | 931,546 | 903,950 | 937,243 | 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 30 June 2015**

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

| | Note | Consolidated financial statements | | Separate financial statements | |
|--|------|-----------------------------------|----------------|-------------------------------|----------------|
| | | 2015 | 2014 | 2015 | 2014 |
| Profit or loss: | | | | | |
| Revenues | | | | | |
| Services income | | 211,632 | 149,082 | 210,749 | 147,887 |
| Sales | | 20,048 | 39,869 | 20,048 | 39,869 |
| Other income | | 1,262 | 1,779 | 1,255 | 1,780 |
| Total revenues | | 232,942 | 190,730 | 232,052 | 189,536 |
| Expenses | | | | | |
| Cost of services | | 174,552 | 116,216 | 173,743 | 115,247 |
| Cost of sales | | 19,630 | 31,410 | 19,630 | 31,410 |
| Selling expenses | | 523 | 755 | 523 | 755 |
| Administrative expenses | | 16,171 | 13,800 | 15,243 | 13,020 |
| Other expenses | | 141 | 111 | 141 | 111 |
| Total expenses | | 211,017 | 162,292 | 209,280 | 160,543 |
| Profit before finance cost and income tax expenses | | 21,925 | 28,438 | 22,772 | 28,993 |
| Finance cost | | (49) | (179) | (48) | (178) |
| Profit before income tax expenses | | 21,876 | 28,259 | 22,724 | 28,815 |
| Income tax expenses | 14 | (3,311) | (5,720) | (3,302) | (5,708) |
| Profit for the period | | 18,565 | 22,539 | 19,422 | 23,107 |
| Other comprehensive income: | | | | | |
| <i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i> | | | | | |
| Exchange differences on translation of financial statements in foreign currency | | 176 | (3) | - | - |
| Net other comprehensive income to be reclassified to profit or loss in subsequent periods | | 176 | (3) | - | - |
| <i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i> | | | | | |
| | | - | - | - | - |
| Other comprehensive income for the period | | 176 | (3) | - | - |
| Total comprehensive income for the period | | 18,741 | 22,536 | 19,422 | 23,107 |
| Basic earnings per share | | | | | |
| Profit attributable to equity holders of the Company | 15 | 0.07 | 0.09 | 0.07 | 0.09 |
| Weighted average number of ordinary share (Thousand shares) | | 280,000 | 250,769 | 280,000 | 250,769 |

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 six-month period ended 30 June 2015**

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

| | Note | Consolidated financial statements | | Separate financial statements | |
|--|------|-----------------------------------|----------------|-------------------------------|----------------|
| | | 2015 | 2014 | 2015 | 2014 |
| Profit or loss: | | | | | |
| Revenues | | | | | |
| Services income | | 418,395 | 293,142 | 416,646 | 291,947 |
| Sales | | 30,800 | 89,173 | 30,800 | 90,365 |
| Other income | | 2,845 | 2,404 | 2,820 | 2,412 |
| Total revenues | | 452,040 | 384,719 | 450,266 | 384,724 |
| Expenses | | | | | |
| Cost of services | | 344,898 | 222,231 | 343,153 | 221,262 |
| Cost of sales | | 29,306 | 70,763 | 29,306 | 71,955 |
| Selling expenses | | 1,227 | 1,202 | 1,227 | 1,202 |
| Administrative expenses | | 31,948 | 29,640 | 30,154 | 27,928 |
| Other expenses | | 943 | 656 | 943 | 656 |
| Total expenses | | 408,322 | 324,492 | 404,783 | 323,003 |
| Profit before finance cost and income tax expenses | | 43,718 | 60,227 | 45,483 | 61,721 |
| Finance cost | | (69) | (264) | (65) | (258) |
| Profit before income tax expenses | | 43,649 | 59,963 | 45,418 | 61,463 |
| Income tax expenses | 14 | (8,784) | (12,292) | (8,766) | (12,280) |
| Profit for the period | | 34,865 | 47,671 | 36,652 | 49,183 |
| Other comprehensive income: | | | | | |
| <i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i> | | | | | |
| Exchange differences on translation of financial statements in foreign currency | | 104 | (80) | - | - |
| Net other comprehensive income to be reclassified to profit or loss in subsequent periods | | 104 | (80) | - | - |
| <i>Other comprehensive income not to be reclassified 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 | | 104 | (970) | - | (890) |
| Total comprehensive income for the period | | 34,969 | 46,701 | 36,652 | 48,293 |
| Basic earnings per share | | | | | |
| Profit attributable to equity holders of the Company | 15 | 0.12 | 0.21 | 0.13 | 0.21 |
| Weighted average number of ordinary share (Thousand shares) | | 280,000 | 230,497 | 280,000 | 230,497 |

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 six-month period ended 30 June 2015

(Unit: Thousand Baht)

| Consolidated financial statements | | | | | | |
|---|-----------------------------|----------------|---|---------------------|---------------|----------------|
| | | | Other components of equity | | | |
| | | | Exchange differences on translation of | | Total | |
| | Issued and fully paid up | Share premium | Retained earnings | | shareholders' | |
| | share capital | | Appropriated - statutory reserve | Unappropriated | equity | |
| | | | | in foreign currency | | |
| Balance as at 1 January 2014 | 210,000 | - | 10,000 | 177,668 | (10) | 397,658 |
| Profit for the period | - | - | - | 47,671 | - | 47,671 |
| Other comprehensive income for the period | - | - | - | (890) | (80) | (970) |
| Total comprehensive income for the period | - | - | - | 46,781 | (80) | 46,701 |
| Increase in share capital | 70,000 | 304,419 | - | - | - | 374,419 |
| Balance as at 30 June 2014 | <u>280,000</u> | <u>304,419</u> | <u>10,000</u> | <u>224,449</u> | <u>(90)</u> | <u>818,778</u> |
| | | | | | | |
| Balance as at 1 January 2015 | 280,000 | 304,419 | 13,500 | 208,465 | 1 | 806,385 |
| Profit for the period | - | - | - | 34,865 | - | 34,865 |
| Other comprehensive income for the period | - | - | - | - | 104 | 104 |
| Total comprehensive income for the period | - | - | - | 34,865 | 104 | 34,969 |
| Dividend paid (Note 16) | - | - | - | (14,000) | - | (14,000) |
| Balance as at 30 June 2015 | <u>280,000</u> | <u>304,419</u> | <u>13,500</u> | <u>229,330</u> | <u>105</u> | <u>827,354</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 six-month period ended 30 June 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 | - | - | - | 49,183 | 49,183 |
| Other comprehensive income for the period | - | - | - | (890) | (890) |
| Total comprehensive income for the period | - | - | - | 48,293 | 48,293 |
| Increase in share capital | 70,000 | 304,419 | - | - | 374,419 |
| Balance as at 30 June 2014 | <u>280,000</u> | <u>304,419</u> | <u>10,000</u> | <u>226,466</u> | <u>820,885</u> |
| Balance as at 1 January 2015 | 280,000 | 304,419 | 13,500 | 212,819 | 810,738 |
| Profit for the period | - | - | - | 36,652 | 36,652 |
| Other comprehensive income for the period | - | - | - | - | - |
| Total comprehensive income for the period | - | - | - | 36,652 | 36,652 |
| Dividend paid (Note 16) | - | - | - | (14,000) | (14,000) |
| Balance as at 30 June 2015 | <u>280,000</u> | <u>304,419</u> | <u>13,500</u> | <u>235,471</u> | <u>833,390</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 six-month period ended 30 June 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 | | 43,649 | 59,963 | 45,418 | 61,463 |
| Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities: | | | | | |
| Depreciation and amortisation | 9, 10 | 59,042 | 33,483 | 58,201 | 32,916 |
| Allowance for doubtful accounts | | 4 | 656 | 4 | 656 |
| Decrease cost from debt reduction from supplier | | - | (2,000) | - | (2,000) |
| Gain on disposal of equipment | 9 | (55) | (68) | (55) | (122) |
| 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 | 940 | - | 940 | - |
| Provision for legal case | | - | 46 | - | - |
| Provision for long-term employee benefits | 13 | 729 | 626 | 729 | 46 |
| Unrealised (gain) loss on exchange | | 1 | (45) | 172 | 626 |
| Dividend income | | (30) | - | (30) | (43) |
| Interest income | | (1,311) | (344) | (1,308) | (344) |
| Interest expenses | | - | 221 | - | 221 |
| Profit from operating activities before changes in operating assets and liabilities | | 102,969 | 93,982 | 104,071 | 94,863 |
| Operating assets (increase) decrease | | | | | |
| Trade and other receivables | | (103,846) | (34,082) | (103,897) | (40,524) |
| Accrued income | | (18,656) | (23,802) | (18,656) | (23,802) |
| Inventories | | 1,186 | 2,760 | 1,186 | 2,760 |
| Other current assets | | (10,122) | (7,107) | (10,167) | (6,489) |
| Other assets | | (1,257) | 523 | (1,246) | - |
| Operating liabilities increase (decrease) | | | | | |
| Trade and other payables | | (5,867) | 6,048 | (5,770) | 5,687 |
| Other current liabilities | | 7,505 | 640 | 7,501 | 668 |
| Other non-current liabilities | | (117) | 3,306 | (117) | 3,306 |
| Cash flows from (used in) operating activities | | (28,205) | 42,268 | (27,095) | 36,469 |
| Dividend income from temporary investment in trading securities | | 30 | - | 30 | - |
| Cash paid for interest expense | | - | (221) | - | (221) |
| Cash paid for income tax | | (6,945) | (6,913) | (6,927) | (6,901) |
| Net cash flows from (used in) operating activities | | (35,120) | 35,134 | (33,992) | 29,347 |

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 six-month period ended 30 June 2015

(Unit: Thousand Baht)

| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|---|--|------------------|--------------------------------------|------------------|
| | <u>2015</u> | <u>2014</u> | <u>2015</u> | <u>2014</u> |
| Cash flows from investing activities | | | | |
| Cash received for interest income | 1,611 | 344 | 1,608 | 344 |
| Proceeds from sales of equipment | 9 | 57 | 57 | 78 |
| Cash paid for acquisition of equipment and intangible asset | 9, 10 | (4,669) | (4,651) | (183,855) |
| Cash paid for investment in subsidiaries | - | - | - | (6,463) |
| Cash flows used in investing activities | (3,001) | (189,466) | (2,986) | (189,896) |
| Cash flows from financing activities | | | | |
| Proceeds from short-term loans from financial institutions | - | 144,000 | - | 144,000 |
| Repayment of short-term loans from financial institutions | - | (144,000) | - | (144,000) |
| Proceed from increase in ordinary shares | - | 373,523 | - | 373,523 |
| Dividend paid | (13,988) | - | (13,988) | - |
| Net cash flows from (used in) financing activities | (13,988) | 373,523 | (13,988) | 373,523 |
| Decrease in translation adjustments | (33) | (74) | - | - |
| Net increase (decrease) in cash and cash equivalents | (52,142) | 219,117 | (50,966) | 212,974 |
| 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 | 191,656 | 255,877 | 186,582 | 249,463 |

Supplement disclosures of cash flows information

Non-cash item

| | | | | | |
|---|----|-------|-------|-------|-------|
| Increase in equipment payable | 9 | 1,145 | 3,341 | 1,145 | 3,341 |
| Increase in accounts receivable from disposal of equipment and intangible asset | - | - | - | - | (790) |
| Transfer work in process to equipment | - | 246 | - | - | 246 |
| Income tax effect from additional ordinary share expenses | - | (896) | - | - | (896) |
| Dividend payable | 12 | - | 12 | - | - |

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 six-month periods ended 30 June 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 30 June

| | Consolidated financial statements | | Separate financial statements | |
|--|-----------------------------------|--------|-------------------------------|--------|
| | 2015 | 2014 | 2015 | 2014 |
| <u>Transactions with parent company</u> | | | | |
| Service income | 142 | 1,442 | 142 | 1,442 |
| Cost of service | 5 | - | 5 | - |
| 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 | - | 5 | - | 5 |
| <u>Transactions with related companies</u> | | | | |
| Sales and service income | 13,073 | 20,303 | 13,073 | 20,303 |
| Purchase of goods and service | 2,172 | 4,735 | 2,172 | 4,735 |
| Purchase of fixed assets | 12 | 142 | 12 | 142 |
| Rental and utility expenses | 2,952 | 2,952 | 2,952 | 2,952 |
| Other expenses | 220 | 257 | 220 | 257 |

(Unit: Thousand Baht)

For the six-month periods ended 30 June

| | Consolidated financial statements | | Separate financial statements | |
|---|-----------------------------------|-------|-------------------------------|-------|
| | 2015 | 2014 | 2015 | 2014 |
| <u>Transactions with parent company</u> | | | | |
| Service income | 284 | 1,619 | 284 | 1,619 |
| Cost of service | 5 | - | 5 | - |
| Management fee expenses | 2,400 | 2,400 | 2,400 | 2,400 |
| IT service fee expenses | 3,816 | 3,816 | 3,816 | 3,816 |
| Other expenses | 1 | 11 | 1 | 11 |
| <u>Transactions with subsidiary company</u> (eliminate from the consolidated financial statements) | | | | |
| Sales income | - | - | - | 1,192 |
| Sale of fixed assets | - | - | - | 790 |

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month periods ended 30 June

| | Consolidated financial statements | | Separate financial statements | |
|--|-----------------------------------|--------|-------------------------------|--------|
| | 2015 | 2014 | 2015 | 2014 |
| <u>Transactions with related companies</u> | | | | |
| Sales and service income | 25,643 | 73,294 | 25,643 | 73,294 |
| Purchase of goods and service | 3,887 | 6,227 | 3,887 | 6,227 |
| Purchase of fixed assets | 30 | 142 | 30 | 142 |
| Rental and utility expenses | 5,904 | 5,904 | 5,904 | 5,904 |
| Other expenses | 459 | 498 | 459 | 498 |

The balances of the accounts as at 30 June 2015 and 31 December 2014 between the Company and those related parties are as follows:

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|-----------------------------------|------------------|-------------------------------|------------------|
| | 30 June 2015 | 31 December 2014 | 30 June 2015 | 31 December 2014 |
| <u>Trade accounts receivable - related parties (Note 5)</u> | | | | |
| Parent company | 50 | 50 | 50 | 50 |
| Subsidiary companies | - | - | 1,275 | 1,275 |
| Related companies (related by shareholders) | 41,730 | 46,122 | 41,730 | 46,122 |
| Total trade accounts receivable - related parties | 41,780 | 46,172 | 43,055 | 47,447 |
| <u>Other receivables - related parties (Note 5)</u> | | | | |
| Subsidiary companies | - | - | 9,569 | 9,352 |
| Total other receivables - related parties | - | - | 9,569 | 9,352 |
| <u>Accrued income - related parties (Note 6)</u> | | | | |
| Related companies (related by shareholders) | 7,750 | 5,854 | 7,750 | 5,854 |
| Total accrued income - related parties | 7,750 | 5,854 | 7,750 | 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 |

(Unaudited but reviewed)

(Unit: Thousand Baht)

| | Consolidated financial | | Separate financial | |
|---|------------------------|---------------------|--------------------|---------------------|
| | statements | | statements | |
| | 30 June 2015 | 31 December 2014 | 30 June 2015 | 31 December 2014 |
| <u>Trade accounts payable - related parties (Note 11)</u> | | | | |
| Related companies (related by shareholders or director) | 3,381 | 1,299 | 3,381 | 1,299 |
| Total trade accounts payable - related parties | 3,381 | 1,299 | 3,381 | 1,299 |
| <u>Other payables - related parties (Note 11)</u> | | | | |
| Parent company | 5,239 | 1,080 | 5,239 | 1,080 |
| Related companies (related by shareholders or director) | 16 | 10 | 16 | 10 |
| Total other payables - related parties | 5,255 | 1,090 | 5,255 | 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 |

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 | | For the six-month periods | |
| | ended 30 June | | ended 30 June | |
| | 2015 | 2014 | 2015 | 2014 |
| Short-term employee benefits | 3,327 | 2,904 | 7,777 | 7,717 |
| Post-employment benefits | 27 | 26 | 55 | 50 |
| Total | 3,354 | 2,930 | 7,832 | 7,767 |

(Unaudited but reviewed)

3. Cash and cash equivalents

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|-------------------|-----------------------------------|----------------|-------------------------------|----------------|
| | 30 June | 31 December | 30 June | 31 December |
| | 2015 | 2014 | 2015 | 2014 |
| Cash | 117 | 80 | 115 | 77 |
| Bank deposits | 191,539 | 23,718 | 186,467 | 17,471 |
| Bills of exchange | - | 220,000 | - | 220,000 |
| Total | <u>191,656</u> | <u>243,798</u> | <u>186,582</u> | <u>237,548</u> |

As at 30 June 2015, bank deposits in saving accounts carried interests between 0.1 and 1.5 percent per annum (31 December 2014: 0.3 and 2.0 percent per annum).

4. Temporary investment

Movement of the temporary investment in trading securities account during the six-month period ended 30 June 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 | <u>(940)</u> |
| Balance as at 30 June 2015 | <u><u>2,380</u></u> |

(Unaudited but reviewed)

5. Trade and other receivables

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|--|-----------------------------------|---------------------|-------------------------------|---------------------|
| | 30 June 2015 | 31 December 2014 | 30 June 2015 | 31 December 2014 |
| <u>Trade accounts receivable - related parties</u> (Note 2) | | | | |
| Aged on the basis of due dates | | | | |
| Not yet due | 3,578 | 1,612 | 3,578 | 1,612 |
| Past due | | | | |
| Up to 3 months | 933 | 1,286 | 933 | 1,286 |
| 3 - 6 months | 218 | 3,223 | 218 | 3,223 |
| 6 - 12 months | - | 40,051 | - | 41,326 |
| Over 12 months | 37,051 | - | 38,326 | - |
| Total trade accounts receivable - related parties | 41,780 | 46,172 | 43,055 | 47,447 |
| <u>Trade accounts receivable - unrelated parties</u> | | | | |
| Aged on the basis of due dates | | | | |
| Not yet due | 70,863 | 92,255 | 70,205 | 91,934 |
| Past due | | | | |
| Up to 3 months | 61,486 | 25,467 | 61,486 | 25,467 |
| 3 - 6 months | 90,040 | 337 | 90,040 | 337 |
| 6 - 12 months | 3,334 | 44,725 | 3,334 | 44,725 |
| Over 12 months | 44,778 | 53 | 44,778 | 53 |
| Total | 270,501 | 162,837 | 269,843 | 162,516 |
| Less: Allowance for doubtful debts | (57) | (53) | (57) | (53) |
| Total trade accounts receivable - unrelated parties - net | 270,444 | 162,784 | 269,786 | 162,463 |
| Total trade accounts receivable - net | 312,224 | 208,956 | 312,841 | 209,910 |
| <u>Other receivables</u> | | | | |
| Advance payment | 961 | 387 | 961 | 387 |
| Other receivables - related parties (Note 2) | | | | |
| | - | - | 9,569 | 9,352 |
| Other receivables - unrelated parties | 30 | 330 | 30 | 330 |
| Total other receivables | 991 | 717 | 10,560 | 10,069 |
| Total trade and other receivables - net | 313,215 | 209,673 | 323,401 | 219,979 |

(Unaudited but reviewed)

6. Accrued income

(Unit: Thousand Baht)

Consolidated and
Separate financial statements

| | 30 June 2015 | 31 December 2014 |
|--|-----------------------|-----------------------|
| <u>Accrued income - related parties (Note 2)</u> | | |
| Aged on the basis of record dates | | |
| Up to 3 months | 7,048 | 5,854 |
| 3 - 6 months | 702 | - |
| Total accrued income - related parties | <u>7,750</u> | <u>5,854</u> |
| <u>Accrued income - unrelated parties</u> | | |
| Aged on the basis of record dates | | |
| Up to 3 months | 119,875 | 76,049 |
| 3 - 6 months | 7,704 | 25,629 |
| 6 - 12 months | 28,189 | 26,168 |
| Over 12 months | 3,741 | 14,903 |
| Total accrued income - unrelated parties | <u>159,509</u> | <u>142,749</u> |
| Total | <u><u>167,259</u></u> | <u><u>148,603</u></u> |

7. Other current assets

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|------------------------------------|-----------------------------------|---------------------|-------------------------------|---------------------|
| | 30 June 2015 | 31 December 2014 | 30 June 2015 | 31 December 2014 |
| Withholding tax deducted at source | 3,757 | 3,757 | 3,757 | 3,757 |
| Prepaid expenses | 17,960 | 7,715 | 17,937 | 7,644 |
| Undue input tax | 1,076 | 966 | 1,076 | 966 |
| Others | 265 | 498 | 262 | 498 |
| Total | <u>23,058</u> | <u>12,936</u> | <u>23,032</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 | | (unit: Thousand Baht) Carrying amounts based on cost method-net | |
|---|-------------------------|-------------------------|-------------------------|-----------|--------------|--------------|--|-------------|--|--------------|
| | 30 | 31 | 30 | 31 | 30 | 31 | 30 | 31 | 30 | 31 |
| | June | December | June | December | June | December | June | December | June | December |
| | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 |
| | | | (Percent) | (Percent) | | | | | | |
| 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 six-month period ended 30 June 2015 were summarised below.

| | (Unit: Thousand Baht) | |
|---|-----------------------------------|-------------------------------|
| | Consolidated financial statements | Separate financial statements |
| Net book value as at 31 December 2014 | <u>236,015</u> | <u>230,746</u> |
| Acquisitions during the period - at cost | | |
| Increase in accounts payable for purchase of equipment during the period | 1,145 | 1,145 |
| Cash paid for acquisition of equipment | 4,137 | 4,119 |
| Total | 5,282 | 5,264 |
| Disposals during the period - at net book value at disposal date | | |
| Proceeds from disposals of equipment | (57) | (57) |
| Gain on disposal of equipment | 55 | 55 |
| Total | (2) | (2) |
| Depreciation for the period | (54,678) | (53,931) |
| Exchange differences on translation of financial statements in foreign currencies | 112 | - |
| Net book value as at 30 June 2015 | <u><u>186,729</u></u> | <u><u>182,077</u></u> |

(Unaudited but reviewed)

10. Intangible asset

Movement of intangible asset (computer software) during the six-month period ended 30 June 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 | (4,364) | (4,270) |
| Exchange differences on translation of financial statements in foreign currencies | 25 | - |
| Net book value as at 30 June 2015 | 15,710 | 14,704 |

11. Trade and other payables

| | (Unit: Thousand Baht) | | | |
|---|--------------------------------------|---------------------|----------------------------------|---------------------|
| | Consolidated financial statements | | Separate financial statements | |
| | 30 June 2015 | 31 December 2014 | 30 June 2015 | 31 December 2014 |
| Trade payable - unrelated parties | 15,581 | 13,412 | 15,581 | 13,412 |
| Trade payable - related parties (Note 2) | 3,381 | 1,299 | 3,381 | 1,299 |
| Other payables - unrelated parties | 3,590 | 1,993 | 3,506 | 1,797 |
| Other payables - related parties (Note 2) | 5,255 | 1,090 | 5,255 | 1,090 |
| Accrued project cost | 12,888 | 19,204 | 12,888 | 19,204 |
| Accrued expenses | 19,275 | 27,681 | 19,075 | 27,496 |
| Total trade and other payables | 59,970 | 64,679 | 59,686 | 64,298 |

(Unaudited but reviewed)

12. Other current liabilities

(Unit: Thousand Baht)

| | Consolidated | | Separate | |
|--|----------------------|---------------------|----------------------|---------------------|
| | financial statements | | financial statements | |
| | 30 June 2015 | 31 December 2014 | 30 June 2015 | 31 December 2014 |
| Value added tax payable | 6,221 | 6,003 | 6,194 | 5,979 |
| Undue output tax | 18,875 | 11,313 | 18,875 | 11,313 |
| Others | 1,872 | 2,147 | 1,847 | 2,123 |
| Total other current liabilities | 26,968 | 19,463 | 26,916 | 19,415 |

13. Provision for long-term employee benefits

Movement in the provision for long-term employee benefits for the six-month period ended 30 June 2015 are summarised below.

(Unit: Thousand Baht)

| | Consolidated and Separate financial statements |
|---------------------------------------|--|
| Balance as at 31 December 2014 | 7,992 |
| Current service cost | 557 |
| Interest cost | 172 |
| Balance as at 30 June 2015 | 8,721 |

(Unaudited but reviewed)

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 and six-month periods ended 30 June 2015 and 2014 are made up as follows:

(Unit: Thousand Baht)

For the three-month periods ended 30 June

| | Consolidated | | Separate | |
|---|----------------------|--------------|----------------------|--------------|
| | financial statements | | financial statements | |
| | 2015 | 2014 | 2015 | 2014 |
| Current income tax: | | | | |
| Interim corporate income tax charge | 5,202 | 5,292 | 5,193 | 5,280 |
| Deferred tax: | | | | |
| Relating to origination and reversal of temporary differences | (1,891) | 428 | (1,891) | 428 |
| Income tax expense reported in the income statement | 3,311 | 5,720 | 3,302 | 5,708 |

(Unit: Thousand Baht)

For the six-month periods ended 30 June

| | Consolidated | | Separate | |
|---|----------------------|---------------|----------------------|---------------|
| | financial statements | | financial statements | |
| | 2015 | 2014 | 2015 | 2014 |
| Current income tax: | | | | |
| Interim corporate income tax charge | 10,164 | 16,369 | 10,146 | 16,357 |
| Deferred tax: | | | | |
| Relating to origination and reversal of temporary differences | (1,380) | (4,077) | (1,380) | (4,077) |
| Income tax expense reported in the income statement | 8,784 | 12,292 | 8,766 | 12,280 |

(Unaudited but reviewed)

The amounts of income tax relating to each component of other comprehensive income for the three-month and six-month periods ended 30 June 2015 and 2014 are as follows:

(Unit: Thousand Baht)

| | Consolidated and Separate financial statements | | | |
|---|--|-------------|---------------------------|-------------|
| | For the three-month periods | | For the six-month periods | |
| | ended 30 June | | ended 30 June | |
| | <u>2015</u> | <u>2014</u> | <u>2015</u> | <u>2014</u> |
| Deferred tax relating to actuarial loss on defined benefit plan | - | - | - | 223 |

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. Dividends

| | Approved by | Total dividends (Million) | Dividends per share (Baht) | Paid on |
|--|---|------------------------------|----------------------------------|------------------|
| 2015 | | | | |
| Dividends from 2014 earnings | Annual General Meeting of the shareholders on 29 April 2015 | 44.8 | 0.16 | |
| Less: Interim dividend on earnings for the period as from January to June 2014 | A meeting of Board of Directors on 7 August 2014 | (30.8) | (0.11) | 3 September 2014 |
| Dividends from income for the year 2014 paid in 2015 | | 14.0 | 0.05 | 13 May 2015 |

(Unaudited but reviewed)

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 three-month and six-month periods ended 30 June 2015 and 2014, respectively.

(Unit: Thousand Baht)

| | For the three-month periods ended 30 June | | | | | | | | | |
|----------------------------------|---|-----------|-------------------------|----------|----------------|-----------|---------------------------------|------|--------------|-----------|
| | 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 | 198,417 | 131,917 | 20,048 | 35,289 | 218,465 | 167,206 | - | - | 218,465 | 167,206 |
| Revenue from related parties | 13,215 | 17,165 | - | 4,580 | 13,215 | 21,745 | - | - | 13,215 | 21,745 |
| Total sales and service income | 211,632 | 149,082 | 20,048 | 39,869 | 231,680 | 188,951 | - | - | 231,680 | 188,951 |
| Cost of sales and services | (174,552) | (116,216) | (19,630) | (31,410) | (194,182) | (147,626) | - | - | (194,182) | (147,626) |
| Segment profit | 37,080 | 32,866 | 418 | 8,459 | 37,498 | 41,325 | - | - | 37,498 | 41,325 |
| Other income | | | | | | | | | 1,262 | 1,779 |
| Selling expenses | | | | | | | | | (523) | (755) |
| Administrative expenses | | | | | | | | | (16,171) | (13,800) |
| Other expenses | | | | | | | | | (141) | (111) |
| Finance cost | | | | | | | | | (49) | (179) |
| Profit before income tax expense | | | | | | | | | 21,876 | 28,259 |
| Income tax expenses | | | | | | | | | (3,311) | (5,720) |
| Profit for the period | | | | | | | | | 18,565 | 22,539 |

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month periods ended 30 June

| | Outsourced Contact | | Center Services and | | System Maintenance | | Turnkey Total Solutions | | Total segments | | Adjustments and | | Consolidated | |
|--------------------------|--------------------|-----------|---------------------|----------|--------------------|-----------|-------------------------|---------|----------------|-----------|-----------------|------|--------------|----------|
| | | | | | | | | | | | eliminations | | | |
| | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 |
| Sales and service income | | | | | | | | | | | | | | |
| Revenue from | | | | | | | | | | | | | | |
| external customers | 392,468 | 262,109 | 30,800 | 45,293 | 423,268 | 307,402 | - | - | 423,268 | 307,402 | | | | |
| Revenue from related | | | | | | | | | | | | | | |
| parties | 25,927 | 31,033 | - | 45,072 | 25,927 | 76,105 | - | (1,192) | 25,927 | 74,913 | | | | |
| Total sales and service | | | | | | | | | | | | | | |
| income | 418,395 | 293,142 | 30,800 | 90,365 | 449,195 | 383,507 | - | (1,192) | 449,195 | 382,315 | | | | |
| Cost of sales and | | | | | | | | | | | | | | |
| services | (344,898) | (222,231) | (29,306) | (71,955) | (374,204) | (294,186) | - | 1,192 | (374,204) | (292,994) | | | | |
| Segment profit | 73,497 | 70,911 | 1,494 | 18,410 | 74,991 | 89,321 | - | - | 74,991 | 89,321 | | | | |
| Other income | | | | | | | | | | | | | 2,845 | 2,404 |
| Selling expenses | | | | | | | | | | | | | (1,227) | (1,202) |
| Administrative expenses | | | | | | | | | | | | | (31,948) | (29,640) |
| Other expenses | | | | | | | | | | | | | (943) | (656) |
| Finance cost | | | | | | | | | | | | | (69) | (264) |
| Profit before income tax | | | | | | | | | | | | | | |
| expense | | | | | | | | | | | | | 43,649 | 59,963 |
| Income tax expenses | | | | | | | | | | | | | (8,784) | (12,292) |
| Profit for the period | | | | | | | | | | | | | 34,865 | 47,671 |

18. Commitments and contingent liabilities

As at 30 June 2015, the Company has commitments and contingent liabilities other than those disclosed in other notes as follow:

18.1 Operating lease commitments

The Company and its subsidiary have 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.

| | Consolidated financial statements | | Separate financial statements | |
|---------------------|-----------------------------------|-------------|-------------------------------|-------------|
| | 30 June | 31 December | 30 June | 31 December |
| | 2015 | 2014 | 2015 | 2014 |
| (Unit: Million) | | | | |
| Currency: Baht | | | | |
| Payable within | | | | |
| 1 year | 12.8 | 24.1 | 12.8 | 24.1 |
| 2 to 3 years | 0.9 | 2.8 | 0.9 | 2.8 |
| | <u>13.7</u> | <u>26.9</u> | <u>13.7</u> | <u>26.9</u> |
| Currency: US dollar | | | | |
| Payable within | | | | |
| 1 year | 0.06 | 0.06 | - | - |
| 2 to 3 years | 0.03 | 0.06 | - | - |
| | <u>0.09</u> | <u>0.12</u> | <u>-</u> | <u>-</u> |

18.2 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).

(Unaudited but reviewed)

18.3 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).

18.4 Guarantees

As at 30 June 2015, there were outstanding bank guarantees of approximately Baht 125.3 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 | |
| | 30 June 2015 | 31 December 2014 |
| Performance guarantees | 125.0 | 122.3 |
| Guarantee electricity use | 0.3 | 0.3 |
| | <u>125.3</u> | <u>122.6</u> |

19. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's authorised directors on 31 July 2015.