

One to One Contacts Public Company Limited and its subsidiaries
Report and consolidated interim financial statements
For the three-month period ended 31 March 2016

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 2016, the related consolidated statements of comprehensive income, 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: 3 May 2016

One to One Contacts Public Company Limited and its subsidiaries

Statement of financial position

As at 31 March 2016

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		31 March 2016	31 December 2015	31 March 2016	31 December 2015
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents	3	276,201	263,401	272,064	258,527
Temporary investment in trading securities	4	1,090	1,300	1,090	1,300
Trade and other receivables	2, 5	281,959	329,708	292,146	340,863
Current portion of finance lease receivable	6	29,408	37,345	29,408	37,345
Accrued income	2, 7	143,776	140,912	143,765	140,678
Inventories		17,659	16,800	17,659	16,800
Other current assets	8	23,750	21,644	23,694	21,554
Total current assets		773,843	811,110	779,826	817,067
Non-current assets					
Investment in subsidiaries	9	-	-	7,468	7,468
Equipment	10	156,564	176,063	152,286	171,259
Intangible assets	11	11,213	12,844	10,313	11,871
Deferred tax assets		12,298	10,415	12,298	10,415
Other non-current assets - deposits		8,539	8,126	8,071	7,646
Total non-current assets		188,614	207,448	190,436	208,659
Total assets		962,457	1,018,558	970,262	1,025,726

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)

As at 31 March 2016

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		31 March 2016	31 December 2015	31 March 2016	31 December 2015
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	2, 12	64,177	135,160	63,838	134,719
Income tax payable		836	-	832	-
Other current liabilities	13	25,059	29,024	24,976	29,000
Total current liabilities		<u>90,072</u>	<u>164,184</u>	<u>89,646</u>	<u>163,719</u>
Non-current liabilities					
Provision for long-term employee benefits		10,701	10,213	10,701	10,213
Other non-current liabilities		5,311	5,311	5,311	5,311
Total non-current liabilities		<u>16,012</u>	<u>15,524</u>	<u>16,012</u>	<u>15,524</u>
Total liabilities		<u>106,084</u>	<u>179,708</u>	<u>105,658</u>	<u>179,243</u>
Shareholders' equity					
Share capital					
Registered					
280,000,000 ordinary shares of Baht 1 each		<u>280,000</u>	<u>280,000</u>	<u>280,000</u>	<u>280,000</u>
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		17,000	17,000	17,000	17,000
Unappropriated		254,538	236,983	263,185	245,064
Other components of shareholders' equity		416	448	-	-
Total shareholders' equity		<u>856,373</u>	<u>838,850</u>	<u>864,604</u>	<u>846,483</u>
Total liabilities and shareholders' equity		<u>962,457</u>	<u>1,018,558</u>	<u>970,262</u>	<u>1,025,726</u>
		-	-	-	-

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 2016**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Profit or loss:					
Revenues					
Service income		201,456	206,763	199,852	205,897
Sales		4,603	10,752	4,603	10,752
Other income		4,317	1,583	4,443	1,565
Total revenues		210,376	219,098	208,898	218,214
Expenses					
Cost of services		170,704	170,346	169,533	169,410
Cost of sales		2,642	9,676	2,642	9,676
Selling expenses		663	704	663	704
Administrative expenses		14,000	15,777	13,139	14,911
Other expenses		232	802	232	802
Total expenses		188,241	197,305	186,209	195,503
Profit before finance cost and income tax expenses		22,135	21,793	22,689	22,711
Finance cost		(17)	(20)	(16)	(17)
Profit before income tax expenses		22,118	21,773	22,673	22,694
Income tax expenses	14	(4,563)	(5,473)	(4,552)	(5,464)
Profit for the period		17,555	16,300	18,121	17,230
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		(32)	(72)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		(32)	(72)	-	-
Other comprehensive income for the period		(32)	(72)	-	-
Total comprehensive income for the period		17,523	16,228	18,121	17,230
Basic earnings per share					
Profit attributable to equity holders of the Company	15	0.06	0.06	0.06	0.06
Weighted average number of ordinary share (Thousand shares)		280,000	280,000	280,000	280,000

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 2016

(Unit: Thousand Baht)

	Consolidated financial statements					
					Other components	Total
					of equity	
	Issued and	Retained earnings		Exchange differences	on translation of	shareholders'
paid up	Appropriated -		in foreign currency	financial statements	equity	
share capital	Share premium	statutory reserve	Unappropriated			
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>
Balance as at 1 January 2016	280,000	304,419	17,000	236,983	448	838,850
Profit for the period	-	-	-	17,555	-	17,555
Other comprehensive income for the period	-	-	-	-	(32)	(32)
Total comprehensive income for the period	-	-	-	17,555	(32)	17,523
Balance as at 31 March 2016	<u>280,000</u>	<u>304,419</u>	<u>17,000</u>	<u>254,538</u>	<u>416</u>	<u>856,373</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 2016

(Unit: Thousand Baht)

	Separate financial statements				Total shareholders' equity
	Issued and paid up share capital	Share premium	Retained earnings		
			Appropriated - statutory reserve	Unappropriated	
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>
Balance as at 1 January 2016	280,000	304,419	17,000	245,064	846,483
Profit for the period	-	-	-	18,121	18,121
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	18,121	18,121
Balance as at 31 March 2016	<u>280,000</u>	<u>304,419</u>	<u>17,000</u>	<u>263,185</u>	<u>864,604</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 2016

(Unit: Thousand Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Cash flows from operating activities					
Profit before tax		22,118	21,773	22,673	22,694
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:					
Depreciation and amortisation	10, 11	24,569	29,536	24,077	29,122
Allowance for doubtful accounts		22	-	22	-
Loss on change in value of temporary investment in trading securities	4	210	720	210	720
Provision for long-term employee benefits		488	364	488	364
Unrealised (gain) loss on exchange		(489)	-	(286)	85
Interest income		(1,442)	(783)	(1,442)	(783)
Profit from operating activities before changes in operating assets and liabilities		45,476	51,610	45,742	52,202
Operating assets (increase) decrease					
Trade and other receivables		48,547	(80,570)	49,310	(80,574)
Accrued income		(2,864)	6,560	(3,087)	6,560
Inventories		(859)	200	(859)	200
Other current assets		(2,108)	(6,595)	(2,140)	(6,637)
Other assets		(413)	(916)	(425)	(921)
Operating liabilities increase (decrease)					
Trade and other payables		(69,744)	(9,885)	(69,642)	(9,750)
Other current liabilities		(3,961)	3,916	(4,024)	3,926
Other non-current liabilities		-	(117)	-	(117)
Cash flows from (used in) operating activities		14,074	(35,797)	14,875	(35,111)
Cash paid for income tax		(5,612)	(3,071)	(5,602)	(3,062)
Net cash flows from (used in) operating activities		8,462	(38,868)	9,273	(38,173)

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 2016

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	<u>Note</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Cash flows from investing activities					
Cash received from interest income		-	1,014	-	1,014
Cash received from finance lease receivable		8,560	-	8,560	-
Cash paid for acquisitions of equipment	10	<u>(4,320)</u>	<u>(939)</u>	<u>(4,296)</u>	<u>(933)</u>
Cash flows from investing activities		4,240	75	4,264	81
Cash flows from financing activities					
Dividend paid		<u>-</u>	<u>(1)</u>	<u>-</u>	<u>(1)</u>
Net cash flows used in financing activities		-	(1)	-	(1)
Increase in translation adjustments		98	5		-
Net increase (decrease) in cash and cash equivalents		12,800	(38,789)	13,537	(38,093)
Cash and cash equivalents at beginning of the period		<u>263,401</u>	<u>243,798</u>	<u>258,527</u>	<u>237,548</u>
Cash and cash equivalents at end of the period	3	<u>276,201</u>	<u>205,009</u>	<u>272,064</u>	<u>199,455</u>
Supplement disclosures of cash flows information					
Non-cash item					
Increase (decrease) in equipment payable	10	(750)	2,233	(750)	2,233

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 2016

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 2015) “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 2015 with no structural changes related to subsidiaries during the current period.

1.4 New financial reporting standards

During the period, the Company and its subsidiaries have adopted the revised and new financial reporting standards and accounting treatment guidance issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after 1 January 2016. 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 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 2015.

2. Related party transactions

During the period, the Company and its subsidiaries 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 its 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 and intangible 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.

(Unaudited but reviewed)

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

(Unit: Thousand Baht)

For the three-month period ended 31 March

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2016	2015	2016	2015
<u>Transactions with subsidiary company</u>				
(eliminate from the consolidated financial statements)				
Other income	-	-	131	-
<u>Transactions with parent company</u>				
Service income	142	142	142	142
Cost of services	55	-	55	-
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	1	1
<u>Transactions with related companies</u>				
Sales and Service income	9,585	12,570	9,585	12,570
Purchase of goods and service	2,584	1,715	2,584	1,715
Acquisitions of fixed assets	353	18	353	18
Rental and utility expenses	3,138	2,952	3,138	2,952
Other expenses	259	239	259	239

(Unaudited but reviewed)

The balances of the accounts as at 31 March 2016 and 31 December 2015 between the Company and its related parties are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2016	31 December 2015	31 March 2016	31 December 2015
<u>Trade accounts receivable - related parties (Note 5)</u>				
Parent company	51	51	51	51
Subsidiary companies	-	-	1,275	1,275
Related companies (related by shareholders)	33,917	35,997	33,917	35,997
Total trade accounts receivable - related parties	33,968	36,048	35,243	37,323
<u>Other receivables - related parties (Note 5)</u>				
Subsidiary companies	-	-	10,028	10,231
Total other receivables - related parties	-	-	10,028	10,231
<u>Accrued income - related parties (Note 7)</u>				
Subsidiary companies	-	-	159	-
Related companies (related by shareholders)	3,386	3,415	3,386	3,415
Total accrued income - related parties	3,386	3,415	3,545	3,415
<u>Deposit - related parties</u>				
Related companies (related by director)	1,897	1,897	1,897	1,897
Total deposit - related parties	1,897	1,897	1,897	1,897
<u>Trade accounts payable - related parties (Note 12)</u>				
Related companies (related by shareholders or director)	4,776	5,787	4,776	5,787
Total trade accounts payable - related parties	4,776	5,787	4,776	5,787
<u>Other payables - related parties (Note 12)</u>				
Parent company	2,857	1,714	2,857	1,714
Related companies (related by shareholders or director)	416	43	416	43
Total other payables - related parties	3,273	1,757	3,273	1,757
<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 three-month period ended 31 March 2016 and 2015, the Company had employee benefit expenses payable to their directors and management as below.

	(Unit: Thousand Baht)	
	Consolidated and Separate	
	financial statements	
	For the three-month period	
	ended 31 March	
	<u>2016</u>	<u>2015</u>
Short-term employee benefits	3,236	4,450
Post-employment benefits	19	28
Total	<u>3,255</u>	<u>4,478</u>

Agreements with related parties

Service and management agreements with the parent company

- a) In May 2011, the Company entered into five-year information technology management agreement with Smart Corporation Public Company Limited, the parent company. The Company has to pay a monthly service fee of Baht 0.6 million (2015: Baht 0.6 million).
- b) In January 2016, the Company entered into a one-year management agreement with Smart Corporation Public Company Limited, the parent company under which the Company has to pay a monthly service fee of Baht 0.4 million (2015: Baht 0.4 million).

(Unaudited but reviewed)

3. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2016	2015	2016	2015
Cash	112	118	95	113
Bank deposits	276,089	263,283	271,969	258,414
Total	<u>276,201</u>	<u>263,401</u>	<u>272,064</u>	<u>258,527</u>

As at 31 March 2016, bank deposits carried interests between 0.10 and 1.30 percent per annum (31 December 2015: 0.10 and 1.28 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 2016 are summarised below.

(Unit: Thousand Baht)

	Consolidated
	financial statements/
	Separate
	financial statements
Balance as at 31 December 2015	<u>1,300</u>
Loss on change in value	(210)
Balance as at 31 March 2016	<u><u>1,090</u></u>

(Unaudited but reviewed)

5. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2016	31 December 2015	31 March 2016	31 December 2015
<u>Trade accounts receivable - related parties</u>				
(Note 2)				
Aged on the basis of due dates				
Not yet due	1,246	1,621	1,246	1,621
Past due				
Up to 3 months	171	376	171	376
Over 12 months	32,551	34,051	33,826	35,326
Total trade accounts receivable - related parties	33,968	36,048	35,243	37,323
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	70,202	72,923	69,556	72,572
Past due				
Up to 3 months	53,264	69,374	52,794	69,374
3 - 6 months	15,330	33,816	15,330	33,816
6 - 12 months	57,419	73,029	57,419	73,029
Over 12 months	50,974	44,778	50,974	44,778
Total	247,189	293,920	246,073	293,569
Less: Allowance for doubtful debts	(397)	(375)	(397)	(375)
Total trade accounts receivable - unrelated parties - net	246,792	293,545	245,676	293,194
Total trade accounts receivable - net	280,760	329,593	280,919	330,517
<u>Other receivables</u>				
Advance payment	381	115	381	115
Other receivables - related parties				
(Note 2)	-	-	10,028	10,231
Other receivables - unrelated parties	818	-	818	-
Total other receivables	1,199	115	11,227	10,346
Total trade and other receivables - net	281,959	329,708	292,146	340,863

(Unaudited but reviewed)

On 2 November 2015, the Company filed a lawsuit with the Civil Court, seeking settlement of a government agency as a trade account receivable (unrelated party) that were past due, totaling Baht 74.6 million for contact center service. Currently, the Company is still in the process of negotiation with such a government agency and the Company's management believes that full settlement will be received. Therefore as at 31 March 2016, the Company has not set aside any allowance for doubtful accounts for such debtor.

6. Finance lease receivable

	(Unit: Thousand Baht)	
	Consolidated and	
	Separate financial statements	
	31 March	31 December
	2016	2015
Finance lease receivable (contractual value)	51,360	51,360
Less: Receipts	(21,400)	(12,840)
Finance lease receivable	29,960	38,520
Less: Unearned interest income	(552)	(1,175)
Finance lease receivable		
- net of unearned interest income	29,408	37,345
Less: Current portion of finance lease receivable	(29,408)	(37,345)
Finance lease receivable		
- net of current portion within one year	-	-

(Unaudited but reviewed)

7. Accrued income

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2016	2015	2016	2015
<u>Accrued income - related parties (Note 2)</u>				
Aged on the basis of record dates				
Up to 3 months	3,386	3,415	3,545	3,415
Total accrued income - related parties	3,386	3,415	3,545	3,415
<u>Accrued income - unrelated parties</u>				
Aged on the basis of record dates				
Up to 3 months	72,368	133,555	72,198	133,321
3 - 6 months	64,280	200	64,280	200
Over 12 months	3,742	3,742	3,742	3,742
Total accrued income - unrelated parties	140,390	137,497	140,220	137,263
Total	143,776	140,912	143,765	140,678

8. Other current assets

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2016	2015	2016	2015
Prepaid expenses	14,883	13,495	14,846	13,407
Withholding tax deducted at source	4,161	4,161	4,161	4,161
Undue input tax	1,290	1,827	1,290	1,827
Others	3,416	2,161	3,397	2,159
Total	23,750	21,644	23,694	21,554

(Unaudited but reviewed)

9. 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	
	31	31	31	31	31	31	31	31	31	31
	March 2016	December 2015	March 2016	December 2015	March 2016	December 2015	March 2016	December 2015	March 2016	December 2015
			(Percent)	(Percent)						
One to One Professional Company Limited	Baht 1.0 million	Baht 1.0 million	100	100	1,000	1,000	(35)	(35)	965	965
One to One (Cambodia) Company Limited	USD 0.2 million	USD 0.2 million	100	100	6,503	6,503	-	-	6,503	6,503
Total					7,503	7,503	(35)	(35)	7,468	7,468

10. Equipment

Movements of equipment account during the three-month period ended 31 March 2016 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 31 December 2015	176,063	171,259
Acquisitions during the period - at cost		
Decrease in accounts payable for purchase of equipment during the period	(750)	(750)
Cash paid for acquisitions of equipment	4,320	4,296
Total	3,570	3,546
Depreciation for the period	(22,961)	(22,519)
Exchange differences on translation of financial statements in foreign currencies	(108)	-
Net book value as at 31 March 2016	156,564	152,286

(Unaudited but reviewed)

11. Intangible assets

Movement of intangible assets account (computer software) during the three-month period ended 31 March 2016 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 31 December 2015	12,844	11,871
Amortisation for the period	(1,608)	(1,558)
Exchange differences on translation of financial statements in foreign currencies	(23)	-
Net book value as at 31 March 2016	11,213	10,313

12. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	31 March 2016	31 December 2015	31 March 2016	31 December 2015
Trade payable - unrelated parties	30,223	79,114	30,223	79,114
Trade payable - related parties (Note 2)	4,776	5,787	4,776	5,787
Other payables - unrelated parties	5,337	3,893	5,194	3,759
Other payables - related parties (Note 2)	3,273	1,757	3,273	1,757
Accrued project cost	4,334	10,485	4,334	10,485
Accrued expenses	16,234	34,124	16,038	33,817
Total trade and other payables	64,177	135,160	63,838	134,719

(Unaudited but reviewed)

13. Other current liabilities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	31 March	31 December	31 March	31 December
	2016	2015	2016	2015
Undue output tax	20,290	23,924	20,246	23,924
Value added tax payable	2,888	587	2,869	587
Others	1,881	4,513	1,861	4,489
Total other current liabilities	<u>25,059</u>	<u>29,024</u>	<u>24,976</u>	<u>29,000</u>

14. Income tax

Interim corporate income tax is 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 period ended 31 March 2016 and 2015 are made up as follows:

(Unit: Thousand Baht)

	For the three-month period ended 31 March			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2016	2015	2016	2015
Current income tax:				
Interim corporate income tax charge	6,446	4,962	6,435	4,953
Deferred tax:				
Relating to origination and reversal of temporary differences	<u>(1,883)</u>	<u>511</u>	<u>(1,883)</u>	<u>511</u>
Income tax expense reported in the statements of comprehensive income	<u>4,563</u>	<u>5,473</u>	<u>4,552</u>	<u>5,464</u>

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.

(Unaudited but reviewed)

16. Segment information

The Company and its subsidiaries are organised into business units based on its products and services. During the current period, 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 period ended 31 March 2016 and 2015, respectively.

(Unit: Thousand Baht)

	For the three-month period ended 31 March									
	System Maintenance		Turnkey Total Solutions		Total segments		Adjustments and eliminations		Consolidated	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
Sales and service income										
Revenue from external customers	191,729	194,051	4,603	10,752	196,332	204,803	-	-	196,332	204,803
Revenue from related parties	9,727	12,712	-	-	9,727	12,712	-	-	9,727	12,712
Total sales and service income	201,456	206,763	4,603	10,752	206,059	217,515	-	-	206,059	217,515
Cost of sales and services	(170,790)	(170,346)	(2,642)	(9,676)	(173,432)	(180,022)	86	-	(173,346)	(180,022)
Segment profit	30,666	36,417	1,961	1,076	32,627	37,493	86	-	32,713	37,493
Other income									4,317	1,583
Selling expenses									(663)	(704)
Administrative expenses									(14,000)	(15,777)
Other expenses									(232)	(802)
Finance cost									(17)	(20)
Profit before income tax expenses									22,118	21,773
Income tax expenses									(4,563)	(5,473)
Profit for the period									17,555	16,300

17. Commitments and contingent liabilities

The Company and its subsidiaries have commitments and contingent liabilities other than those disclosed in other notes to financial statements as follows:

17.1 Operating lease commitments

The Company and its subsidiaries 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:

	(Unit: Million)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2016	2015	2016	2015
Currency: Baht				
Payable within				
1 year	34.6	35.6	34.6	35.3
2 to 3 years	31.0	39.1	31.0	39.0
	<u>65.6</u>	<u>74.7</u>	<u>65.6</u>	<u>74.3</u>
Currency: US dollar				
Payable within				
1 year	0.04	0.06	-	-
	<u>0.04</u>	<u>0.06</u>	<u>-</u>	<u>-</u>

(Unaudited but reviewed)

17.2 Guarantees

As at 31 March 2016, there were outstanding bank guarantees of approximately Baht 132 million (31 December 2015: Baht 135.2 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 2016	31 December 2015
Performance guarantees	131.7	134.9
Guarantee electricity use	0.3	0.3
	<u>132.0</u>	<u>135.2</u>

17.3 Foreign currency risk

The Company's and its subsidiaries' exposure to foreign currency risk arises mainly from advance to subsidiary and trading transactions that are denominated in foreign currencies.

The balances of financial assets and liabilities denominated in foreign currencies were summarised below.

Foreign currency	Consolidated financial statements		Separate financial statements		Exchange rate as at	
	31 March 2016	31 December 2015	31 March 2016	31 December 2015	31 March 2016	31 December 2015
	(Million)		(Million)		(Baht per 1 foreign currency unit)	
Financial assets						
US dollar	-	-	0.2	0.2	35.0709	35.9233
Financial liabilities						
US dollar	0.5	0.9	0.5	0.9	35.4074	36.2538

(Unaudited but reviewed)

18. Fair value of financial instruments

As at 31 March 2016, the Company had the assets that were measured at fair value using different levels of inputs as follows:

	(Unit: Million Baht)
	Consolidated and separate financial statements
	<hr/> Level 1 <hr/>
Assets measured at fair value	
Held for trade investments	
Equity instruments	1.1

During the current period, there were no transfers within the fair value hierarchy.

19. Event after the reporting period

On 29 April 2016, the Annual General Meeting of the Company's shareholders, passed a resolution to approve a final dividend for 2015 of Baht 0.16 per share, or a total of Baht 44.8 million. The Company paid an interim dividend of Baht 0.07 per share, or a total of Baht 19.6 million, in September 2015, and is to pay the remaining of Baht 0.09 per share, or a total of Baht 25.2 million. Such dividend will be paid in May 2016 and will be record in the second quarter of 2016.

20. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's authorised directors on 3 May 2016.