

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 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 30 June 2016, the related consolidated statements of comprehensive income for the three-month and six-month periods ended 30 June 2016, the related consolidated statements of changes in shareholders' equity, and cash flows for the six-month period ended 30 June 2016, 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: 2 August 2016

One to One Contacts Public Company Limited and its subsidiaries

Statement of financial position

As at 30 June 2016

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		30 June 2016	31 December 2015	30 June 2016	31 December 2015
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents	3	272,952	263,401	269,396	258,527
Temporary investment in trading securities	4	1,240	1,300	1,240	1,300
Trade and other receivables	2, 5	266,072	329,708	275,883	340,863
Current portion of finance lease receivable	6	12,681	37,345	12,681	37,345
Accrued income	2, 7	202,608	140,912	202,444	140,678
Inventories		12,348	16,800	12,348	16,800
Other current assets	8	25,356	21,644	25,310	21,554
Total current assets		793,257	811,110	799,302	817,067
Non-current assets					
Investment in subsidiaries	9	-	-	7,468	7,468
Equipment	10	137,714	176,063	133,877	171,259
Intangible assets	11	14,802	12,844	13,952	11,871
Deferred tax assets		14,863	10,415	14,863	10,415
Other non-current assets - deposits		14,431	8,126	13,964	7,646
Total non-current assets		181,810	207,448	184,124	208,659
Total assets		975,067	1,018,558	983,426	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 30 June 2016

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2016	31 December 2015	30 June 2016	31 December 2015
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	2, 12	79,169	135,160	78,737	134,719
Income tax payable		2,561	-	2,557	-
Other current liabilities	13	25,406	29,024	25,302	29,000
Total current liabilities		107,136	164,184	106,596	163,719
Non-current liabilities					
Provision for long-term employee benefits		11,189	10,213	11,189	10,213
Other non-current liabilities		5,311	5,311	5,311	5,311
Total non-current liabilities		16,500	15,524	16,500	15,524
Total liabilities		123,636	179,708	123,096	179,243
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		17,000	17,000	17,000	17,000
Unappropriated		249,597	236,983	258,911	245,064
Other components of shareholders' equity		415	448	-	-
Total shareholders' equity		851,431	838,850	860,330	846,483
Total liabilities and shareholders' equity		975,067	1,018,558	983,426	1,025,726

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 2016**

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

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Profit or loss:					
Revenues					
Service income		210,377	211,632	208,722	210,749
Sales		31,860	20,048	31,860	20,048
Other income		1,609	1,262	1,743	1,255
Total revenues		<u>243,846</u>	<u>232,942</u>	<u>242,325</u>	<u>232,052</u>
Expenses					
Cost of services		173,789	174,552	172,476	173,743
Cost of sales		28,174	19,630	28,174	19,630
Selling expenses		679	523	679	523
Administrative expenses		16,006	16,171	15,146	15,243
Other expenses		-	141	-	141
Total expenses		<u>218,648</u>	<u>211,017</u>	<u>216,475</u>	<u>209,280</u>
Profit before finance cost and income tax expenses		<u>25,198</u>	<u>21,925</u>	<u>25,850</u>	<u>22,772</u>
Finance cost		(44)	(49)	(41)	(48)
Profit before income tax expenses		<u>25,154</u>	<u>21,876</u>	<u>25,809</u>	<u>22,724</u>
Income tax expenses	14	(4,895)	(3,311)	(4,883)	(3,302)
Profit for the period		<u>20,259</u>	<u>18,565</u>	<u>20,926</u>	<u>19,422</u>
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		(1)	176	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		(1)	176	-	-
Other comprehensive income for the period		<u>(1)</u>	<u>176</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>20,258</u>	<u>18,741</u>	<u>20,926</u>	<u>19,422</u>
Basic earnings per share					
Profit attributable to equity holders of the Company	15	<u>0.07</u>	<u>0.07</u>	<u>0.07</u>	<u>0.07</u>
Weighted average number of ordinary share (Thousand shares)		<u>280,000</u>	<u>280,000</u>	<u>280,000</u>	<u>280,000</u>

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

(Unaudited but reviewed)

One to One Contacts Public Company Limited and its subsidiaries

Statement of comprehensive income

For the six-month period ended 30 June 2016

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

	Note	Consolidated financial statements		Separate financial statements	
		2016	2015	2016	2015
Profit or loss:					
Revenues					
Services income		411,833	418,395	408,574	416,646
Sales		36,463	30,800	36,463	30,800
Other income		5,754	2,845	6,014	2,820
Total revenues		454,050	452,040	451,051	450,266
Expenses					
Cost of services		344,493	344,898	342,009	343,153
Cost of sales		30,816	29,306	30,816	29,306
Selling expenses		1,342	1,227	1,342	1,227
Administrative expenses		30,006	31,948	28,285	30,154
Other expenses		60	943	60	943
Total expenses		406,717	408,322	402,512	404,783
Profit before finance cost and income tax expenses		47,333	43,718	48,539	45,483
Finance cost		(61)	(69)	(57)	(65)
Profit before income tax expenses		47,272	43,649	48,482	45,418
Income tax expenses	14	(9,458)	(8,784)	(9,435)	(8,766)
Profit for the period		37,814	34,865	39,047	36,652
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		(33)	104	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		(33)	104	-	-
Other comprehensive income for the period		(33)	104	-	-
Total comprehensive income for the period		37,781	34,969	39,047	36,652
Basic earnings per share					
Profit attributable to equity holders of the Company	15	0.14	0.12	0.14	0.13
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 six-month period ended 30 June 2016

(Unit: Thousand Baht)

	Consolidated financial statements					
	Issued and paid up share capital	Share premium	Retained earnings		Other components of equity	Total shareholders' equity
			Appropriated -		Exchange differences on translation of financial statements in foreign currency	
			statutory reserve	Unappropriated		
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>
Balance as at 1 January 2016	280,000	304,419	17,000	236,983	448	838,850
Profit for the period	-	-	-	37,814	-	37,814
Other comprehensive income for the period	-	-	-	-	(33)	(33)
Total comprehensive income for the period	-	-	-	37,814	(33)	37,781
Dividend paid (Note 16)	-	-	-	(25,200)	-	(25,200)
Balance as at 30 June 2016	<u>280,000</u>	<u>304,419</u>	<u>17,000</u>	<u>249,597</u>	<u>415</u>	<u>851,431</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 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	-	-	-	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>
Balance as at 1 January 2016	280,000	304,419	17,000	245,064	846,483
Profit for the period	-	-	-	39,047	39,047
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	39,047	39,047
Dividend paid (Note 16)	-	-	-	(25,200)	(25,200)
Balance as at 30 June 2016	<u>280,000</u>	<u>304,419</u>	<u>17,000</u>	<u>258,911</u>	<u>860,330</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 2016**

(Unit: Thousand Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Cash flows from operating activities					
Profit before tax		47,272	43,649	48,482	45,418
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:					
Depreciation and amortisation	10, 11	46,017	59,042	45,055	58,201
Increase (decrease) in allowance for doubtful accounts		(375)	4	(375)	4
Gain on disposal of equipment	10	(43)	(55)	(43)	(55)
Transfer equipment to cost of services	10	248	-	248	-
Loss on change in value of temporary investment in trading securities	4	60	940	60	940
Provision for long-term employee benefits		977	729	977	729
Unrealised (gain) loss on exchange		(234)	1	(19)	172
Dividend income		-	(30)	-	(30)
Interest income		(2,697)	(1,311)	(2,694)	(1,308)
Profit from operating activities before changes in operating assets and liabilities		91,225	102,969	91,691	104,071
Operating assets decrease (increase)					
Trade and other receivables		64,011	(103,846)	65,140	(103,897)
Accrued income		(61,696)	(18,656)	(61,766)	(18,656)
Inventories		4,452	1,186	4,452	1,186
Other current assets		(3,712)	(10,122)	(3,756)	(10,167)
Other assets		(6,305)	(1,257)	(6,318)	(1,246)
Operating liabilities increase (decrease)					
Trade and other payables		(56,435)	(5,867)	(56,428)	(5,770)
Other current liabilities		(3,618)	7,505	(3,698)	7,501
Other non-current liabilities		-	(117)	-	(117)
Cash flows from (used in) operating activities		27,922	(28,205)	29,317	(27,095)
Dividend income from temporary investment in trading securities		-	30	-	30
Cash paid for income tax		(11,347)	(6,945)	(11,326)	(6,927)
Net cash flows from (used in) operating activities		16,575	(35,120)	17,991	(33,992)

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 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 investing activities					
Cash received from interest income		1,681	1,611	1,678	1,608
Cash received from finance lease receivable		25,680	-	25,680	-
Proceeds from disposals of equipment	10	54	57	54	57
Cash paid for acquisition of equipment and intangible asset	10, 11	(9,398)	(4,669)	(9,371)	(4,651)
Cash flows from (used in) investing activities		18,017	(3,001)	18,041	(2,986)
Cash flows from financing activities					
Dividend paid		(25,163)	(13,988)	(25,163)	(13,988)
Net cash flows used in financing activities		(25,163)	(13,988)	(25,163)	(13,988)
Increase (decrease) in translation adjustments		122	(33)	-	-
Net increase (decrease) in cash and cash equivalents		9,551	(52,142)	10,869	(50,966)
Cash and cash equivalents at beginning of the period		263,401	243,798	258,527	237,548
Cash and cash equivalents at end of the period	3	272,952	191,656	269,396	186,582

Supplement disclosures of cash flows information

Non-cash items

Increase in equipment payables	10	642	1,145	642	1,145
Transferred equipment under installation to intangible assets	10	4,225	-	4,225	-
Dividend payables		99	12	99	12

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

One to One Contacts Public Company Limited and its subsidiaries
Notes to interim financial statements
For the three-month and six-month periods ended 30 June 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 Smart 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 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 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 those related parties are as follows:

(Unit: Thousand Baht)

For the three-month periods ended 30 June

	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
<u>Transactions with subsidiary company</u>				
(eliminate from the consolidated financial statements)				
Other income	-	-	139	-
<u>Transactions with parent company</u>				
Service income	182	142	182	142
Cost of services	96	5	96	5
Management fee expenses	1,200	1,200	1,200	1,200
IT service fee expenses	3,207	1,908	3,207	1,908
Other expenses	1	-	1	-
<u>Transactions with related companies</u>				
Sales and service income	10,300	13,073	10,300	13,073
Purchase of goods and services	2,384	2,172	2,384	2,172
Acquisitions of fixed assets	50	12	50	12
Rental and utility expenses	3,139	2,952	3,139	2,952
Other expenses	296	220	296	220

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
<u>Transactions with subsidiary company</u>				
(eliminate from the consolidated financial statements)				
Other income	-	-	270	-
<u>Transactions with parent company</u>				
Service income	324	284	324	284
Cost of services	151	5	151	5
Management fee expenses	2,400	2,400	2,400	2,400
IT service fee expenses	5,115	3,816	5,115	3,816
Other expenses	2	1	2	1
<u>Transactions with related companies</u>				
Sales and service income	19,885	25,643	19,885	25,643
Purchase of goods and services	4,968	3,887	4,968	3,887
Acquisitions of fixed assets	403	30	403	30
Rental and utility expenses	6,277	5,904	6,277	5,904
Other expenses	555	459	555	459

The balances of the accounts as at 30 June 2016 and 31 December 2015 between the Company and those related parties are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2016	2015	2016	2015
<u>Trade accounts receivables - related parties</u>				
(Note 5)				
Parent company	94	51	94	51
Subsidiary company	-	-	1,275	1,275
Related companies (related by shareholders)	23,805	35,997	23,805	35,997
Total trade accounts receivables - related parties	23,899	36,048	25,174	37,323
<u>Other receivables - related parties (Note 5)</u>				
Subsidiary companies	-	-	10,317	10,231
Total other receivables - related parties	-	-	10,317	10,231

(Unaudited but reviewed)

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
30 June	31 December	30 June	31 December	
2016	2015	2016	2015	
<u>Accrued income - related parties</u> (Note 7)				
Subsidiary company	-	-	15	-
Related companies (related by shareholders)	3,462	3,415	3,462	3,415
Total accrued income - related parties	3,462	3,415	3,477	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 payables - related parties</u> (Note 12)				
Related companies (related by shareholders or director)	3,467	5,787	3,467	5,787
Total trade accounts payables - related parties	3,467	5,787	3,467	5,787
<u>Other payables - related parties</u> (Note 12)				
Parent company	3,331	1,714	3,331	1,714
Related companies (related by shareholders or director)	73	43	73	43
Total other payables - related parties	3,404	1,757	3,404	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

Directors and management's benefits

During the three-month and six-month periods ended 30 June 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 periods ended 30 June		For the six-month periods ended 30 June	
2016	2015	2016	2015	
Short-term employee benefits	2,352	3,327	5,588	7,777
Post-employment benefits	24	27	43	55
Total	2,376	3,354	5,631	7,832

(Unaudited but reviewed)

Agreements with related parties

Service and management agreements with the parent company

- a) In May 2016, the Company entered into a one-year information technology management agreement with Samart Corporation Public Company Limited, the parent company. The Company has to pay a monthly service fee of Baht 1.3 million (2015: Baht 0.6 million).
- b) In January 2016, the Company entered into a one-year management agreement with Samart 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).

3. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2016	2015	2016	2015
Cash	118	118	109	113
Bank deposits	272,834	263,283	269,287	258,414
Total	272,952	263,401	269,396	258,527

As at 30 June 2016, bank deposits carried interests between 0.10 and 1.40 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 six-month period ended 30 June 2016 are summarised below.

(Unit: Thousand Baht)

	Consolidated and Separate financial statements
Balance as at 31 December 2015	1,300
Loss on change in value	(60)
Balance as at 30 June 2016	1,240

(Unaudited but reviewed)

5. Trade and other receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2016	2015	2016	2015
<u>Trade accounts receivables - related parties</u>				
(Note 2)				
Aged on the basis of due dates				
Not yet due	3,977	1,621	3,977	1,621
Past due				
Up to 3 months	2,183	376	2,183	376
Over 12 months	17,739	34,051	19,014	35,326
Total trade accounts receivables - related parties	23,899	36,048	25,174	37,323
<u>Trade accounts receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	69,562	72,923	68,782	72,572
Past due				
Up to 3 months	80,649	69,374	80,118	69,374
3 - 6 months	16,603	33,816	16,133	33,816
6 - 12 months	17,915	73,029	17,915	73,029
Over 12 months	56,730	44,778	56,730	44,778
Total	241,459	293,920	239,678	293,569
Less: Allowance for doubtful debts	-	(375)	-	(375)
Total trade accounts receivables - unrelated parties - net	241,459	293,545	239,678	293,194
Total trade accounts receivable - net	265,358	329,593	264,852	330,517
<u>Other receivables</u>				
Advance payment	714	115	714	115
Other receivables - related parties				
(Note 2)	-	-	10,317	10,231
Total other receivables	714	115	11,031	10,346
Total trade and other receivables - net	266,072	329,708	275,883	340,863

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 30 June 2016, the Company has not set aside any allowance for doubtful accounts for such debtor.

(Unaudited but reviewed)

6. Finance lease receivable

(Unit: Thousand Baht)

Consolidated and
Separate financial
statements

	30 June 2016	31 December 2015
Finance lease receivable (contractual value)	51,360	51,360
Less: Receipts	(38,520)	(12,840)
Finance lease receivable	12,840	38,520
Less: Unearned interest income	(159)	(1,175)
Finance lease receivable - net of unearned interest income	12,681	37,345
Less: Current portion of finance lease receivable	(12,681)	(37,345)
Finance lease receivable - net of current portion within one year	-	-

7. Accrued income

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2016	31 December 2015	30 June 2016	31 December 2015
<u>Accrued income - related parties (Note 2)</u>				
Aged on the basis of record dates				
Up to 3 months	3,462	3,415	3,477	3,415
Total accrued income - related parties	3,462	3,415	3,477	3,415
<u>Accrued income - unrelated parties</u>				
Aged on the basis of record dates				
Up to 3 months	113,865	133,555	113,686	133,321
3 - 6 months	17,811	200	17,811	200
6 - 12 months	63,728	-	63,728	-
Over 12 months	3,742	3,742	3,742	3,742
Total accrued income - unrelated parties	199,146	137,497	198,967	137,263
Total	202,608	140,912	202,444	140,678

(Unaudited but reviewed)

8. Other current assets

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2016	31 December 2015	30 June 2016	31 December 2015
Prepaid expenses	16,249	13,495	16,203	13,407
Withholding tax deducted at source	4,162	4,161	4,162	4,161
Undue input tax	1,962	1,827	1,962	1,827
Others	2,983	2,161	2,983	2,159
Total	25,356	21,644	25,310	21,554

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		Carrying amounts based on cost method-net	
	30 June 2016	31 December 2015	30 June 2016	31 December 2015	30 June 2016	31 December 2015	30 June 2016	31 December 2015	30 June 2016	31 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

(Unaudited but reviewed)

10. Equipment

Movements of equipment account during the six-month period ended 30 June 2016 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
	<hr/>	<hr/>
Net book value as at 31 December 2015	176,063	171,259
Acquisitions during the period - at cost		
Increase in accounts payable for acquisitions of equipment during the period	642	642
Cash paid for acquisitions of equipment	9,049	9,022
Total	9,691	9,664
Transfer out	(4,225)	(4,225)
Disposals during the period - net book value at disposal date		
Proceeds from disposals of equipment	(54)	(54)
Gain on disposals of equipment	43	43
Total	(11)	(11)
Transfer to cost of services	(248)	(248)
Depreciation for the period	(43,425)	(42,562)
Exchange differences on translation of financial statements in foreign currencies	(131)	-
Net book value as at 30 June 2016	<hr/> <hr/> 137,714	<hr/> <hr/> 133,877

11. Intangible assets

Movement of intangible assets account (computer software) during the six-month period ended 30 June 2016 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
	<hr/>	<hr/>
Net book value as at 31 December 2015	12,844	11,871
Acquisitions	349	349
Transfer in	4,225	4,225
Amortisation for the period	(2,592)	(2,493)
Exchange differences on translation of financial statements in foreign currencies	(24)	-
Net book value as at 30 June 2016	<hr/> <hr/> 14,802	<hr/> <hr/> 13,952

(Unaudited but reviewed)

12. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2016	2015	2016	2015
Trade payables - unrelated parties	34,283	79,114	34,264	79,114
Trade payables - related parties (Note 2)	3,467	5,787	3,467	5,787
Other payables - unrelated parties	3,432	3,893	3,341	3,759
Other payables - related parties (Note 2)	3,404	1,757	3,404	1,757
Accrued project cost	3,081	10,485	3,081	10,485
Accrued expenses	31,502	34,124	31,180	33,817
Total trade and other payables	<u>79,169</u>	<u>135,160</u>	<u>78,737</u>	<u>134,719</u>

13. Other current liabilities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2016	2015	2016	2015
Undue output tax	18,041	23,924	17,985	23,924
Value added tax payable	5,201	587	5,178	587
Others	2,164	4,513	2,139	4,489
Total other current liabilities	<u>25,406</u>	<u>29,024</u>	<u>25,302</u>	<u>29,000</u>

(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 2016 and 2015 are made up as follows:

(Unit: Thousand Baht)

For the three-month periods ended 30 June

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Current income tax:				
Interim corporate income tax charge	7,460	5,202	7,448	5,193
Deferred tax:				
Relating to origination and reversal of temporary differences	(2,565)	(1,891)	(2,565)	(1,891)
Income tax expenses reported in the income statement	<u>4,895</u>	<u>3,311</u>	<u>4,883</u>	<u>3,302</u>

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Current income tax:				
Interim corporate income tax charge	13,906	10,164	13,883	10,146
Deferred tax:				
Relating to origination and reversal of temporary differences	(4,448)	(1,380)	(4,448)	(1,380)
Income tax expenses reported in the income statement	<u>9,458</u>	<u>8,784</u>	<u>9,435</u>	<u>8,766</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.

16. Dividends

	Approved by	Total dividends (Million)	Dividends per share (Baht)	Paid on
2016				
Dividends from 2015 earnings	Annual General Meeting of the shareholders on 29 April 2016	44.8	0.16	
Less: Interim dividend on earnings for the period as from January to June 2015	A meeting of Board of Directors on 10 August 2015	(19.6)	(0.07)	9 September 2015
Dividends from income for the year 2015 paid in 2016		<u>25.2</u>	<u>(0.09)</u>	18 May 2016
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		<u>14.0</u>	<u>0.05</u>	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 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 and six-month periods ended 30 June 2016 and 2015, respectively.

(Unit: Thousand Baht)

	For the three-month periods ended 30 June									
	System		Turnkey Total		Total segments		Adjustments and		Consolidated	
	Maintenance		Solutions				eliminations			
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Outsourced Contact Center Services and										
Sales and service income										
Revenue from external customers	199,894	198,417	31,860	20,048	231,754	218,465	-	-	231,754	218,465
Revenue from related parties	10,483	13,215	-	-	10,483	13,215	-	-	10,483	13,215
Total sales and service income	210,377	211,632	31,860	20,048	242,237	231,680	-	-	242,237	231,680
Cost of sales and services	(173,874)	(174,552)	(28,174)	(19,630)	(202,048)	(194,182)	85	-	(201,963)	(194,182)
Segment profit	36,503	37,080	3,686	418	40,189	37,498	85	-	40,274	37,498
Other income									1,609	1,262
Selling expenses									(679)	(523)
Administrative expenses									(16,006)	(16,171)
Other expenses									-	(141)
Finance cost									(44)	(49)
Profit before income tax expenses									25,154	21,876
Income tax expenses									(4,895)	(3,311)
Profit for the period									20,259	18,565

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	System		Turnkey Total		Total segments		Adjustments and		Consolidated	
	Maintenance		Solutions				eliminations			
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Outsourced Contact Center Services and										
Sales and service income										
Revenue from external customers	391,623	392,468	36,463	30,800	428,086	423,268	-	-	428,086	423,268
Revenue from related parties	<u>20,210</u>	<u>25,927</u>	-	-	<u>20,210</u>	<u>25,927</u>	-	-	<u>20,210</u>	<u>25,927</u>
Total sales and service income	411,833	418,395	36,463	30,800	448,296	449,195	-	-	448,296	449,195
Cost of sales and services	<u>(344,664)</u>	<u>(344,898)</u>	<u>(30,816)</u>	<u>(29,306)</u>	<u>(375,480)</u>	<u>(374,204)</u>	171	-	<u>(375,309)</u>	<u>(374,204)</u>
Segment profit	<u>67,169</u>	<u>73,497</u>	<u>5,647</u>	<u>1,494</u>	<u>72,816</u>	<u>74,991</u>	<u>171</u>	-	<u>72,987</u>	<u>74,991</u>
Other income									5,754	2,845
Selling expenses									(1,342)	(1,227)
Administrative expenses									(30,006)	(31,948)
Other expenses									(60)	(943)
Finance cost									(61)	(69)
Profit before income tax expenses									47,272	43,649
Income tax expenses									<u>(9,458)</u>	<u>(8,784)</u>
Profit for the period									<u>37,814</u>	<u>34,865</u>

18. 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:

18.1 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.

(Unaudited but reviewed)

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

(Unit: Million)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2016	31 December 2015	30 June 2016	31 December 2015
Currency: Baht				
Payable within				
1 year	33.7	35.6	33.6	35.3
2 to 3 years	24.4	39.1	24.4	39.0
	<u>58.1</u>	<u>74.7</u>	<u>58.0</u>	<u>74.3</u>
Currency: US dollar				
Payable within				
1 year	0.02	0.06	-	-
	<u>0.02</u>	<u>0.06</u>	<u>-</u>	<u>-</u>

18.2 Guarantees

As at 30 June 2016, there were outstanding bank guarantees of approximately Baht 134.3 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	
	30 June 2016	31 December 2015
Performance guarantees	134.0	134.9
Guarantee electricity use	0.3	0.3
	<u>134.3</u>	<u>135.2</u>

(Unaudited but reviewed)

18.3 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		Separate		Exchange rate as at	
	financial statements		financial statements			
	30 June 2016	31 December 2015	30 June 2016	31 December 2015	30 June 2016	31 December 2015
	(Million)		(Million)		(Baht per 1 foreign currency unit)	
Financial assets						
US dollar	-	-	0.2	0.2	35.0167	35.9233
Financial liabilities						
US dollar	0.02	0.9	0.02	0.9	35.3436	36.2538

19. Fair value of financial instruments

As at 30 June 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
	Level 1
Assets measured at fair value	
Held for trade investments	
Equity instruments	1.2

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

20. Event after the reporting period

On 8 July 2016, the Meeting of the Board of Directors of the Company passed a resolution approving the joint establishment with Solutions Hub Co., Ltd., of a new company named MyanOne Co., Ltd. in Myanmar to provide contact center service. This new company has an initial registered capital of USD 50,000. The Company holds 60 percent of share capital in this joint venture company.

21. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's authorised directors on 2 August 2016.