

One to One Contacts Public Company Limited and its subsidiaries  
Report and consolidated interim financial statements  
For the three-month period ended 31 March 2017

## **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 2017, 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: 4 May 2017

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

**Statement of financial position**

**As at 31 March 2017**

(Unit: Thousand Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>31 March 2017</u>	<u>31 December 2016</u>	<u>31 March 2017</u>	<u>31 December 2016</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	3	344,839	350,139	341,262	344,968
Temporary investment in trading securities	4	1,040	960	1,040	960
Trade and other receivables	5	347,819	344,419	349,400	347,659
Accrued income	6	112,441	104,859	112,626	104,723
Inventories		7,846	9,226	7,846	9,226
Other current assets	7	33,201	25,551	32,798	25,435
<b>Total current assets</b>		<u>847,186</u>	<u>835,154</u>	<u>844,972</u>	<u>832,971</u>
<b>Non-current assets</b>					
Investment in subsidiaries	8	-	-	15,786	15,786
Equipment	9	98,664	117,420	96,124	114,405
Intangible assets	10	27,014	26,587	26,328	25,823
Deferred tax assets		20,110	19,501	20,110	19,501
Other non-current assets		13,244	13,289	12,786	12,814
<b>Total non-current assets</b>		<u>159,032</u>	<u>176,797</u>	<u>171,134</u>	<u>188,329</u>
<b>Total assets</b>		<u>1,006,218</u>	<u>1,011,951</u>	<u>1,016,106</u>	<u>1,021,300</u>

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

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

**Statement of financial position (continued)**

**As at 31 March 2017**

(Unit: Thousand Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>31 March 2017</u>	<u>31 December 2016</u>	<u>31 March 2017</u>	<u>31 December 2016</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	11	55,505	86,769	54,613	86,064
Income tax payable		2,974	1,857	2,969	1,847
Other current liabilities	12	29,880	31,361	29,772	31,244
<b>Total current liabilities</b>		<b>88,359</b>	<b>119,987</b>	<b>87,354</b>	<b>119,155</b>
<b>Non-current liabilities</b>					
Provision for long-term employee benefits		12,745	12,166	12,745	12,166
Other non-current liabilities		5,310	5,310	5,310	5,310
<b>Total non-current liabilities</b>		<b>18,055</b>	<b>17,476</b>	<b>18,055</b>	<b>17,476</b>
<b>Total liabilities</b>		<b>106,414</b>	<b>137,463</b>	<b>105,409</b>	<b>136,631</b>
<b>Shareholders' equity</b>					
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		21,300	21,300	21,300	21,300
Unappropriated		293,946	268,462	304,978	278,950
Other components of shareholders' equity		139	307	-	-
<b>Total shareholders' equity</b>		<b>899,804</b>	<b>874,488</b>	<b>910,697</b>	<b>884,669</b>
<b>Total liabilities and shareholders' equity</b>		<b>1,006,218</b>	<b>1,011,951</b>	<b>1,016,106</b>	<b>1,021,300</b>
		-	-	-	-

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

Directors

(Unaudited but reviewed)

**One to One Contacts Public Company Limited and its subsidiaries****Statement of comprehensive income****For the three-month period ended 31 March 2017**

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

	Note	Consolidated financial statements		Separate financial statements	
		2017	2016	2017	2016
<b>Profit or loss:</b>					
<b>Revenues</b>					
Service income		239,777	201,456	238,219	199,852
Revenues from contract work		1,180	437	-	437
Revenues from sales		-	4,166	-	4,166
Other income		1,448	4,317	1,669	4,443
<b>Total revenues</b>		<b>242,405</b>	<b>210,376</b>	<b>239,888</b>	<b>208,898</b>
<b>Expenses</b>					
Cost of services		191,516	170,704	190,288	169,533
Cost of contract work		885	361	-	361
Cost of sales		-	2,281	-	2,281
Selling expenses		756	663	756	663
Administrative expenses		17,981	14,000	17,066	13,139
Other expenses		-	232	-	232
<b>Total expenses</b>		<b>211,138</b>	<b>188,241</b>	<b>208,110</b>	<b>186,209</b>
<b>Profit before finance cost and income tax expenses</b>		<b>31,267</b>	<b>22,135</b>	<b>31,778</b>	<b>22,689</b>
Finance cost		(21)	(17)	(14)	(16)
<b>Profit before income tax expenses</b>		<b>31,246</b>	<b>22,118</b>	<b>31,764</b>	<b>22,673</b>
Income tax expenses	13	(5,762)	(4,563)	(5,736)	(4,552)
<b>Profit for the period</b>		<b>25,484</b>	<b>17,555</b>	<b>26,028</b>	<b>18,121</b>
<b>Other comprehensive income:</b>					
<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		(168)	(32)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		(168)	(32)	-	-
<b>Other comprehensive income for the period</b>		<b>(168)</b>	<b>(32)</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>25,316</b>	<b>17,523</b>	<b>26,028</b>	<b>18,121</b>
<b>Basic earnings per share</b>					
Profit attributable to equity holders of the Company	14	0.09	0.06	0.09	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 2017

(Unit: Thousand Baht)

	Consolidated financial statements					Total shareholders' equity
	Issued and paid up share capital	Share premium	Retained earnings Appropriated - statutory reserve	Unappropriated	Other components of equity Exchange differences on translation of financial statements in foreign currency	
<b>Balance as at 1 January 2016</b>	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
<b>Balance as at 31 March 2016</b>	<u>280,000</u>	<u>304,419</u>	<u>17,000</u>	<u>254,538</u>	<u>416</u>	<u>856,373</u>
<b>Balance as at 1 January 2017</b>	280,000	304,419	21,300	268,462	307	874,488
Profit for the period	-	-	-	25,484	-	25,484
Other comprehensive income for the period	-	-	-	-	(168)	(168)
Total comprehensive income for the period	-	-	-	25,484	(168)	25,316
<b>Balance as at 31 March 2017</b>	<u>280,000</u>	<u>304,419</u>	<u>21,300</u>	<u>293,946</u>	<u>139</u>	<u>899,804</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 2017**

(Unit: Thousand Baht)

	<b>Separate financial statements</b>				<b>Total shareholders' equity</b>
	<b>Issued and paid up share capital</b>	<b>Share premium</b>	<b>Retained earnings Appropriated - statutory reserve</b>	<b>Unappropriated</b>	
<b>Balance as at 1 January 2016</b>	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
<b>Balance as at 31 March 2016</b>	<u>280,000</u>	<u>304,419</u>	<u>17,000</u>	<u>263,185</u>	<u>864,604</u>
<b>Balance as at 1 January 2017</b>	280,000	304,419	21,300	278,950	884,669
Profit for the period	-	-	-	26,028	26,028
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	26,028	26,028
<b>Balance as at 31 March 2017</b>	<u>280,000</u>	<u>304,419</u>	<u>21,300</u>	<u>304,978</u>	<u>910,697</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 2017**

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<b>Cash flows from operating activities</b>					
Profit before tax		31,246	22,118	31,764	22,673
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:					
Depreciation and amortisation	9, 10	22,718	24,569	22,301	24,077
Allowance for doubtful accounts		-	22	-	22
(Gain) loss on change in value of temporary investment in trading securities	4	(80)	210	(80)	210
Provision for long-term employee benefits		579	488	579	488
Unrealised (gain) loss on exchange		(36)	(489)	153	(286)
Interest income		(935)	(1,442)	(935)	(1,442)
Profit from operating activities before changes in operating assets and liabilities		53,492	45,476	53,782	45,742
Operating assets (increase) decrease					
Trade and other receivables		(2,476)	48,547	(1,006)	49,310
Accrued income		(7,582)	(2,864)	(7,903)	(3,087)
Inventories		1,380	(859)	1,380	(859)
Other current assets		(7,634)	(2,108)	(7,363)	(2,140)
Other assets		45	(413)	28	(425)
Operating liabilities decrease					
Trade and other payables		(29,461)	(69,744)	(29,648)	(69,642)
Other current liabilities		(1,481)	(3,961)	(1,472)	(4,024)
Cash flows from operating activities		6,283	14,074	7,798	14,875
Cash paid for income tax		(5,270)	(5,612)	(5,223)	(5,602)
<b>Net cash flows from operating activities</b>		<b>1,013</b>	<b>8,462</b>	<b>2,575</b>	<b>9,273</b>

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



(Unaudited but reviewed)

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

**Cash flow statement (continued)**

**For the three-month period ended 31 March 2017**

(Unit: Thousand Baht)

		<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>Note</b>	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
<b>Cash flows from investing activities</b>					
Cash received from interest income		11	-	11	-
Cash received from finance lease receivable		-	8,560	-	8,560
Cash paid for acquisitions of equipment	9,10	(6,292)	(4,320)	(6,292)	(4,296)
<b>Cash flows from (used in) investing activities</b>		<b>(6,281)</b>	<b>4,240</b>	<b>(6,281)</b>	<b>4,264</b>
Increase (decrease) in translation adjustments		(32)	98	-	
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>(5,300)</b>	<b>12,800</b>	<b>(3,706)</b>	<b>13,537</b>
Cash and cash equivalents at beginning of the period		350,139	263,401	344,968	258,527
<b>Cash and cash equivalents at end of the period</b>	3	<b>344,839</b>	<b>276,201</b>	<b>341,262</b>	<b>272,064</b>
<b>Supplement disclosures of cash flows information</b>					
Non-cash item					
Decrease in equipment payable	9,10	(1,767)	(750)	(1,767)	(750)

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 2017**

**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 2016) “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 2016 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 interpretations (revised 2016) and new accounting treatment guidance which are effective for fiscal years beginning on or after 1 January 2017. 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. However, one standard involves changes to key principles, which are summarized below.

##### **TAS 27 (revised 2016) Separate Financial Statements**

This revised standard stipulates an additional option to account for investments in subsidiaries, joint ventures and associates in separate financial statements under the equity method, as described in TAS 28 (revised 2016) Investments in Associates and joint Ventures. However, the entity is to apply the same accounting treatment for each category of investment. If an entity elects to account for such investments using the equity method in the separate financial statements, it has to adjust the transaction retrospectively.

This standard does not have any significant impact on the Company and its subsidiaries' financial statements because the management has decided to continue accounting for such investments under the cost method in the separate 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 2016.

#### **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.

(Unaudited but reviewed)

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.

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	
	2017	2016	2017	2016
<u>Transactions with subsidiary company</u>				
(eliminate from the consolidated financial statements)				
Other income	-	-	218	131
<u>Transactions with parent company</u>				
Service income	267	142	267	142
Cost of services	276	55	276	55
Management fee expenses	1,200	1,200	1,200	1,200
IT service fee expenses	3,856	1,908	3,856	1,908
Other expenses	16	1	16	1
<u>Transactions with related companies</u>				
Sales and Service income	9,406	9,585	9,406	9,585
Purchase of goods and service	1,842	2,584	1,842	2,584
Acquisitions of fixed assets	-	353	-	353
Rental and utility expenses	3,138	3,138	3,138	3,138
Other expenses	239	259	239	259

(Unaudited but reviewed)

The balances of the accounts as at 31 March 2017 and 31 December 2016 between the Company and its related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated financial		Separate financial	
	statements		statements	
	31 March	31 December	31 March	31 December
	2017	2016	2017	2016
<u>Trade accounts receivable - related parties (Note 5)</u>				
Parent company	184	51	184	51
Related companies (related by shareholders)	17,725	17,106	17,725	17,106
Total trade accounts receivable - related parties	17,909	17,157	17,909	17,157
<u>Other receivables - related parties (Note 5)</u>				
Subsidiary companies	-	-	2,595	4,037
Total other receivables - related parties	-	-	2,595	4,037
<u>Accrued income - related parties (Note 6)</u>				
Subsidiary companies	-	-	271	-
Related companies (related by shareholders)	3,279	2,909	3,279	2,909
Total accrued income - related parties	3,279	2,909	3,550	2,909
<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 11)</u>				
Parent company	3,766	-	3,766	-
Related companies (related by shareholders or director)	2,904	3,304	2,904	3,304
Total trade accounts payable - related parties	6,670	3,304	6,670	3,304
<u>Other payables - related parties (Note 11)</u>				
Parent company	5,159	7,252	5,159	7,252
Related companies (related by shareholders or director)	1,014	951	1,014	951
Total other payables - related parties	6,173	8,203	6,173	8,203
<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 2017 and 2016, 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>2017</u>	<u>2016</u>
Short-term employee benefits	4,209	3,236
Post-employment benefits	26	19
Total	<u>4,235</u>	<u>3,255</u>

### **Agreements with related parties**

Long-term rental and service agreements with related companies

- a) The Company entered into office space rental and facility service agreements with a related company for its operation. This contract was expired in April 2017. Subsequently, on May 2017, the Company extended the service contract for a period of 3 years, expiring on April 2020. The Company has to pay a monthly rental and service fee approximately Baht 0.8 million.
- b) The Company entered into office space rental and facility service agreements with another related company for its operation. This contract will be expired in July 2017. The Company has to pay a monthly rental and service fee approximately Baht 0.3 million.

The commitment under the operating lease agreements with the related parties are disclosed in Note 16.1 to the financial statements.

Service and management agreements with the parent company

- c) In January 2017, 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 (2016: Baht 0.4 million).

(Unaudited but reviewed)

- d) In May 2016, the Company entered into 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 (2016: Baht 0.6 million).

### 3. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2017	31 December 2016	31 March 2017	31 December 2016
Cash	142	121	125	108
Bank deposits	344,697	350,018	341,137	344,860
Total	<u>344,839</u>	<u>350,139</u>	<u>341,262</u>	<u>344,968</u>

As at 31 March 2017, bank deposits carried interests between 0.10 and 1.40 percent per annum (31 December 2016: 0.10 and 1.40 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 2017 are summarised below.

	(Unit: Thousand Baht)
	Consolidated and Separate financial statements
<b>Balance as at 31 December 2016</b>	960
Gain on change in value	80
<b>Balance as at 31 March 2017</b>	<u><u>1,040</u></u>

(Unaudited but reviewed)

**5. Trade and other receivables**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March	31 December	31 March	31 December
	2017	2016	2017	2016
<u>Trade accounts receivable - related parties</u> (Note 2)				
Aged on the basis of due dates				
Not yet due	3,036	3,136	3,036	3,136
Past due				
Up to 3 months	8,074	7,583	8,074	7,583
3 - 6 months	5,001	5,783	5,001	5,783
6 - 12 months	1,798	655	1,798	655
Total trade accounts receivable - related parties	17,909	17,157	17,909	17,157
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	81,933	88,400	81,715	87,755
Past due				
Up to 3 months	100,988	84,512	100,192	84,381
3 - 6 months	28,074	23,682	28,074	23,682
6 - 12 months	42,887	55,934	42,887	55,934
Over 12 months	74,645	74,645	74,645	74,645
Total trade accounts receivable - unrelated parties	328,527	327,173	327,513	326,397
Total trade accounts receivable	346,436	344,330	345,422	343,554
<u>Other receivables</u>				
Interest receivable	924	-	924	-
Advance payment	459	89	459	68
Other receivables - related parties (Note 2)	-	-	2,595	4,037
Total other receivables	1,383	89	3,978	4,105
<b>Total trade and other receivables</b>	<b>347,819</b>	<b>344,419</b>	<b>349,400</b>	<b>347,659</b>



(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 approximately Baht 78.4 million (included accrued income amounted to approximately Baht 3.7 million) for contact center service. On 21 November 2016, the Civil Court ordered that such government agency has to repay the full amount of debt, together with interest charged to the Company. Later, on 19 January 2017, the government agency appealed against the Civil Court's verdict, and at present, the case is being considered by the Appeal Court. However, the Company's management believes that full settlement will be received. Therefore as at 31 March 2017, the Company has not set aside any allowance for doubtful accounts for such debtor.

## 6. Accrued income

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2017	2016	2017	2016
<u>Accrued income - related parties</u> (Note 2)				
Aged on the basis of record dates				
Up to 3 months	3,279	2,909	3,497	2,909
3 - 6 months	-	-	53	-
Total accrued income - related parties	3,279	2,909	3,550	2,909
<u>Accrued income - unrelated parties</u>				
Aged on the basis of record dates				
Up to 3 months	88,686	84,724	88,600	84,588
3 - 6 months	3,450	3,010	3,450	3,010
6 - 12 months	3,811	1,348	3,811	1,348
Over 12 months	13,215	12,868	13,215	12,868
Total accrued income - unrelated parties	109,162	101,950	109,076	101,814
Total	112,441	104,859	112,626	104,723

(Unaudited but reviewed)

**7. Other current assets**

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2017	31 December 2016	31 March 2017	31 December 2016
Prepaid expenses	26,465	16,462	26,132	16,419
Withholding tax deducted at source	4,231	4,215	4,161	4,161
Undue input value added tax	1,068	1,661	1,068	1,661
Others	1,437	3,213	1,437	3,194
<b>Total</b>	<b>33,201</b>	<b>25,551</b>	<b>32,798</b>	<b>25,435</b>

**8. Investments in subsidiaries**

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

(unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost		Allowance for impairment of investment		Carrying amounts based on cost method-net	
	31 March 2017	31 December 2016	31 March 2017	31 December 2016	31 March 2017	31 December 2016	31 March 2017	31 December 2016	31 March 2017	31 December 2016
			(Percent)	(Percent)						
One to One Professional Company Limited	1 Million Baht	1 Million Baht	100	100	1,000	1,000	(35)	(35)	965	965
One to One (Cambodia) Company Limited	440,000 USD	440,000 USD	100	100	14,821	14,821	-	-	14,821	14,821
<b>Total</b>					<b>15,821</b>	<b>15,821</b>	<b>(35)</b>	<b>(35)</b>	<b>15,786</b>	<b>15,786</b>

(Unaudited but reviewed)

## 9. Equipment

Movements of equipment account during the three-month period ended 31 March 2017 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 31 December 2016</b>	117,420	114,405
Acquisitions during the period - at cost		
Decrease in accounts payable for purchase of equipment during the period	(2,810)	(2,810)
Cash paid for acquisitions of equipment	5,619	5,619
Total	2,809	2,809
Depreciation for the period	(21,458)	(21,090)
Exchange differences on translation of financial statements in foreign currencies	(107)	-
<b>Net book value as at 31 March 2017</b>	<u>98,664</u>	<u>96,124</u>

## 10. Intangible assets

Movement of intangible assets account (computer software) during the three-month period ended 31 March 2017 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 31 December 2016</b>	26,587	25,823
Acquisitions during the period - at cost		
Increase in account payable for purchase of intangible assets during the period	1,043	1,043
Cash paid for acquisitions of intangible assets	673	673
Total	1,716	1,716
Amortisation for the period	(1,260)	(1,211)
Exchange differences on translation of financial statements in foreign currencies	(29)	-
<b>Net book value as at 31 March 2017</b>	<u>27,014</u>	<u>26,328</u>

(Unaudited but reviewed)

## 11. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2017	2016	2017	2016
Trade payable - unrelated parties	7,011	13,654	7,011	13,654
Trade payable - related parties (Note 2)	6,670	3,304	6,670	3,304
Other payables - unrelated parties	3,411	5,706	2,998	5,600
Other payables - related parties (Note 2)	6,173	8,203	6,173	8,203
Accrued project cost	4,283	5,843	4,283	5,843
Accrued expenses	27,957	50,059	27,478	49,460
Total trade and other payables	<u>55,505</u>	<u>86,769</u>	<u>54,613</u>	<u>86,064</u>

## 12. Other current liabilities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2017	2016	2017	2016
Undue output VAT	22,320	22,020	22,314	22,007
Value added tax payable	5,070	6,980	5,038	6,922
Others	2,490	2,361	2,420	2,315
Total other current liabilities	<u>29,880</u>	<u>31,361</u>	<u>29,772</u>	<u>31,244</u>

(Unaudited but reviewed)

### 13. 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 2017 and 2016 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month period ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
<b>Current income tax:</b>				
Interim corporate income tax charge	6,371	6,446	6,345	6,435
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(609)	(1,883)	(609)	(1,883)
<b>Income tax expense reported in the statements of comprehensive income</b>	<u>5,762</u>	<u>4,563</u>	<u>5,736</u>	<u>4,552</u>

### 14. 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)

**15. 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 2017 and 2016, respectively.

(Unit: Thousand Baht)

	For the three-month period ended 31 March									
	Outsourced Contact Center Services and System Maintenance		Turnkey Total Solutions		Total segments		Adjustments and eliminations		Consolidated	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Sales, contract work and service income										
Revenue from external customers	230,104	191,729	1,180	4,603	231,284	196,332	-	-	231,284	196,332
Revenue from related parties	9,673	9,727	-	-	9,673	9,727	-	-	9,673	9,727
Total sales, contract work and service income	239,777	201,456	1,180	4,603	240,957	206,059	-	-	240,957	206,059
Cost of sales, contract work and services	(191,689)	(170,790)	(885)	(2,642)	(192,574)	(173,432)	173	86	(192,401)	(173,346)
Segment profit	48,088	30,666	295	1,961	48,383	32,627	173	86	48,556	32,713
Other income									1,448	4,317
Selling expenses									(756)	(663)
Administrative expenses									(17,981)	(14,000)
Other expenses									-	(232)
Finance cost									(21)	(17)
Profit before income tax expenses									31,246	22,118
Income tax expenses									(5,762)	(4,563)
Profit for the period									25,484	17,555

(Unaudited but reviewed)

## 16. 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:

### 16.1 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
	2017	2016	2017	2016
Currency: Baht				
Payable within				
1 year	37.2	30.6	37.0	30.6
2 - 3 years	37.7	22.2	37.7	22.2
	<u>74.9</u>	<u>52.8</u>	<u>74.7</u>	<u>52.8</u>
Currency: US dollar				
Payable within				
1 year	0.06	0.06	-	-
2 - 3 years	0.10	0.11	-	-
	<u>0.16</u>	<u>0.17</u>	<u>-</u>	<u>-</u>

(Unaudited but reviewed)

## 16.2 Guarantees

As at 31 March 2017, there were outstanding bank guarantees of approximately Baht 105.2 million (31 December 2016: Baht 103.6 million) issued by banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business. The details of bank guarantees are as follows:

(Unit: Million Baht)

	Consolidated and Separate financial statements	
	31 March 2017	31 December 2016
Performance guarantees	104.9	103.3
Guarantee electricity use	0.3	0.3
	<u>105.2</u>	<u>103.6</u>

## 16.3 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		Contractual exchange rate	
	financial statements		financial statements			
	31 March 2017	31 December 2016	31 March 2017	31 December 2016	31 March 2017	31 December 2016
	(Million)		(Million)		(Baht per 1 foreign currency unit)	
<b>Financial assets</b>						
US dollar	-	-	0.07	0.10	34.2857	35.5660
<b>Financial liabilities</b>						
US dollar	0.01	0.04	0.01	0.04	34.6144	36.0025



## 17. Fair value of financial instruments

As at 31 March 2017, 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/>
<b>Assets measured at fair value</b>	
Held for trade investments	
Equity instruments	1.0

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

## 18. Event after the reporting period

On 19 April 2017, the Annual General Meeting of the Company's shareholders, passed a resolution to approve a final dividend for 2016 of Baht 0.23 per share, or a total of Baht 64.4 million. The Company paid an interim dividend of Baht 0.08 per share, or a total of Baht 22.4 million, in September 2016, and is to pay the remaining of Baht 0.15 per share, or a total of Baht 42 million. Such dividend will be paid in May 2017 and will be record in the second quarter of 2017.

## 19. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's authorised directors on 4 May 2017.