

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 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 30 June 2017, the related consolidated statements of comprehensive income for the three-month and six-month periods ended 30 June 2017, and the related consolidated statements of changes in shareholders' equity, and cash flows for the six-month period ended 30 June 2017, 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: 3 August 2017

One to One Contacts Public Company Limited and its subsidiaries

Statement of financial position

As at 30 June 2017

(Unit: Thousand Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2017</u>	<u>31 December 2016</u>	<u>30 June 2017</u>	<u>31 December 2016</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents	3	402,631	350,139	399,465	344,968
Temporary investment in trading securities	4	990	960	990	960
Trade and other receivables	5	327,599	344,419	329,524	347,659
Accrued income	6	71,021	104,859	71,074	104,723
Inventories		6,867	9,226	6,867	9,226
Other current assets	7	28,093	25,551	27,620	25,435
Total current assets		<u>837,201</u>	<u>835,154</u>	<u>835,540</u>	<u>832,971</u>
Non-current assets					
Investment in subsidiaries	8	-	-	15,786	15,786
Equipment	9	80,570	117,420	78,361	114,405
Intangible assets	10	26,908	26,587	26,279	25,823
Deferred tax assets		20,253	19,501	20,253	19,501
Other non-current assets		11,779	13,289	11,301	12,814
Total non-current assets		<u>139,510</u>	<u>176,797</u>	<u>151,980</u>	<u>188,329</u>
Total assets		<u>976,711</u>	<u>1,011,951</u>	<u>987,520</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 30 June 2017

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	30 June 2017	31 December 2016	30 June 2017	31 December 2016	
	<u>Note</u> (Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	11	59,431	86,769	58,677	86,064
Income tax payable		4	1,857	-	1,847
Other current liabilities	12	30,458	31,361	30,368	31,244
Total current liabilities		89,893	119,987	89,045	119,155
Non-current liabilities					
Provision for long-term employee benefits		13,323	12,166	13,323	12,166
Other non-current liabilities		5,310	5,310	5,310	5,310
Total non-current liabilities		18,633	17,476	18,633	17,476
Total liabilities		108,526	137,463	107,678	136,631
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		21,300	21,300	21,300	21,300
Unappropriated		262,354	268,462	274,123	278,950
Other components of shareholders' equity		112	307	-	-
Total shareholders' equity		868,185	874,488	879,842	884,669
Total liabilities and shareholders' equity		976,711	1,011,951	987,520	1,021,300
		-	-	-	-

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 2017**

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

	Note	Consolidated financial statements		Separate financial statements	
		2017	2016	2017	2016
Profit or loss:					
Revenues					
Service income		204,062	210,377	202,408	208,722
Revenues from contract work		-	31,860	-	31,860
Other income		3,947	1,609	4,066	1,743
Total revenues		208,009	243,846	206,474	242,325
Expenses					
Cost of services		179,111	173,789	177,801	172,476
Cost of contract work		-	28,174	-	28,174
Selling expenses		1,077	679	1,077	679
Administrative expenses		15,006	16,006	14,057	15,146
Total expenses		195,194	218,648	192,935	216,475
Profit before finance cost					
and income tax expenses		12,815	25,198	13,539	25,850
Finance cost		(42)	(44)	(41)	(41)
Profit before income tax expenses		12,773	25,154	13,498	25,809
Income tax expenses	13	(2,365)	(4,895)	(2,353)	(4,883)
Profit for the period		10,408	20,259	11,145	20,926
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		(27)	(1)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		(27)	(1)	-	-
Other comprehensive income for the period		(27)	(1)	-	-
Total comprehensive income for the period		10,381	20,258	11,145	20,926
Basic earnings per share					
Profit attributable to equity holders of the Company	14	0.04	0.07	0.04	0.07
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 comprehensive income****For the six-month period ended 30 June 2017**

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

	Note	Consolidated financial statements		Separate financial statements	
		<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Profit or loss:					
Revenues					
Service income		443,839	411,833	440,627	408,574
Revenues from contract work		1,180	32,297	-	32,297
Revenues from sales		-	4,166	-	4,166
Other income		5,395	5,754	5,735	6,014
Total revenues		<u>450,414</u>	<u>454,050</u>	<u>446,362</u>	<u>451,051</u>
Expenses					
Cost of services		370,627	344,493	368,089	342,009
Cost of contract work		885	28,535	-	28,535
Cost of sales		-	2,281	-	2,281
Selling expenses		1,833	1,342	1,833	1,342
Administrative expenses		32,987	30,006	31,123	28,285
Other expenses		-	60	-	60
Total expenses		<u>406,332</u>	<u>406,717</u>	<u>401,045</u>	<u>402,512</u>
Profit before finance cost and income tax expenses		44,082	47,333	45,317	48,539
Finance cost		(63)	(61)	(55)	(57)
Profit before income tax expenses		44,019	47,272	45,262	48,482
Income tax expenses	13	(8,127)	(9,458)	(8,089)	(9,435)
Profit for the period		<u>35,892</u>	<u>37,814</u>	<u>37,173</u>	<u>39,047</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		(195)	(33)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		(195)	(33)	-	-
Other comprehensive income for the period		<u>(195)</u>	<u>(33)</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>35,697</u>	<u>37,781</u>	<u>37,173</u>	<u>39,047</u>
Basic earnings per share					
Profit attributable to equity holders of the Company	14	<u>0.13</u>	<u>0.14</u>	<u>0.13</u>	<u>0.14</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 changes in shareholders' equity

For the six-month period ended 30 June 2017

(Unit: Thousand Baht)

Consolidated financial statements						
	Issued and paid up share capital		Retained earnings Appropriated - statutory reserve Unappropriated		Other components of equity Exchange differences on translation of financial statements in foreign currency	Total shareholders' equity
	Share premium					
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 15)	-	-	-	(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>
Balance as at 1 January 2017	280,000	304,419	21,300	268,462	307	874,488
Profit for the period	-	-	-	35,892	-	35,892
Other comprehensive income for the period	-	-	-	-	(195)	(195)
Total comprehensive income for the period	-	-	-	35,892	(195)	35,697
Dividend paid (Note 15)	-	-	-	(42,000)	-	(42,000)
Balance as at 30 June 2017	<u>280,000</u>	<u>304,419</u>	<u>21,300</u>	<u>262,354</u>	<u>112</u>	<u>868,185</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 2017

(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 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 15)	-	-	-	(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>
Balance as at 1 January 2017	280,000	304,419	21,300	278,950	884,669
Profit for the period	-	-	-	37,173	37,173
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	37,173	37,173
Dividend paid (Note 15)	-	-	-	(42,000)	(42,000)
Balance as at 30 June 2017	<u>280,000</u>	<u>304,419</u>	<u>21,300</u>	<u>274,123</u>	<u>879,842</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 2017

(Unit: Thousand Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Cash flows from operating activities					
Profit before tax		44,019	47,272	45,262	48,482
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:					
Depreciation and amortisation	9, 10	45,376	46,017	44,607	45,055
Reversal of allowance for doubtful accounts		-	(375)	-	(375)
Gain on disposal of equipment		-	(43)	-	(43)
Transfer equipment to cost of services		-	248	-	248
(Gain) loss on change in value of temporary investment in trading securities	4	(30)	60	(30)	60
Provision for long-term employee benefits		1,157	977	1,157	977
Unrealised (gain) loss on exchange		(9)	(234)	215	(19)
Interest income		(2,063)	(2,697)	(2,058)	(2,694)
Profit from operating activities before changes in operating assets and liabilities		88,450	91,225	89,153	91,691
Operating assets (increase) decrease					
Trade and other receivables		16,820	64,011	17,911	65,140
Accrued income		33,838	(61,696)	33,649	(61,766)
Inventories		2,359	4,452	2,359	4,452
Other current assets		(812)	(3,712)	(478)	(3,756)
Other assets		1,510	(6,305)	1,513	(6,318)
Operating liabilities decrease					
Trade and other payables		(28,746)	(56,435)	(28,795)	(56,428)
Other current liabilities		(903)	(3,618)	(876)	(3,698)
Cash flows from operating activities		112,516	27,922	114,436	29,317
Cash paid for income tax		(12,462)	(11,347)	(12,395)	(11,326)
Net cash flows from operating activities		100,054	16,575	102,041	17,991

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 2017

(Unit: Thousand Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Cash flows from investing activities					
Cash received from interest income		2,063	1,681	2,058	1,678
Cash received from finance lease receivable		-	25,680	-	25,680
Proceeds from disposals of equipment		-	54	-	54
Cash paid for acquisitions of equipment and intangible assets	9, 10	<u>(7,602)</u>	<u>(9,398)</u>	<u>(7,602)</u>	<u>(9,371)</u>
Cash flows from (used in) investing activities		<u>(5,539)</u>	<u>18,017</u>	<u>(5,544)</u>	<u>18,041</u>
Cash flows from financing activities					
Dividend paid		<u>(42,000)</u>	<u>(25,163)</u>	<u>(42,000)</u>	<u>(25,163)</u>
Net cash flows used in financing activities		<u>(42,000)</u>	<u>(25,163)</u>	<u>(42,000)</u>	<u>(25,163)</u>
Increase (decrease) in translation adjustments		<u>(23)</u>	<u>122</u>	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		52,492	9,551	54,497	10,869
Cash and cash equivalents at beginning of the period		<u>350,139</u>	<u>263,401</u>	<u>344,968</u>	<u>258,527</u>
Cash and cash equivalents at end of the period		<u>402,631</u>	<u>272,952</u>	<u>399,465</u>	<u>269,396</u>

Supplement disclosures of cash flows information

Non-cash items

Increase in payable for equipment and intangible assets	9, 10	1,417	642	1,417	642
Transferred equipment under installation to intangible assets		-	4,225	-	4,225
Dividend payables		-	99	-	99

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

One to One Contacts Public Company Limited and its subsidiaries

Notes to consolidated interim financial statements

For the three-month and six-month periods ended 30 June 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 periods ended 30 June			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2017	2016	2017	2016
<u>Transactions with subsidiary company</u>				
(eliminate from the consolidated financial statements)				
Other income	-	-	131	139
<u>Transactions with parent company</u>				
Service income	142	182	142	182
Cost of services	276	96	276	96
Management fee expenses	1,200	1,200	1,200	1,200
IT service fee expenses	3,857	3,207	3,857	3,207
Other expenses	5	1	5	1
<u>Transactions with related companies</u>				
Sales and Service income	8,824	10,300	8,824	10,300
Purchase of goods and service	1,759	2,384	1,759	2,384
Acquisitions of fixed assets	17	50	17	50
Rental and utility expenses	3,245	3,139	3,245	3,139
Other expenses	173	296	173	296

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
<u>Transactions with subsidiary company</u>				
(eliminate from the consolidated financial statements)				
Other income	-	-	349	270
<u>Transactions with parent company</u>				
Service income	409	324	409	324
Cost of services	552	151	552	151
Management fee expenses	2,400	2,400	2,400	2,400
IT service fee expenses	7,713	5,115	7,713	5,115
Other expenses	21	2	21	2
<u>Transactions with related companies</u>				
Sales and Service income	18,230	19,885	18,230	19,885
Purchase of goods and service	3,601	4,968	3,601	4,968
Acquisitions of fixed assets	17	403	17	403
Rental and utility expenses	6,383	6,277	6,383	6,277
Other expenses	412	555	412	555

(Unaudited but reviewed)

The balances of the accounts as at 30 June 2017 and 31 December 2016 between the Company and its related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated financial		Separate financial	
	statements		statements	
	30 June	31 December	30 June	31 December
	2017	2016	2017	2016
<u>Trade accounts receivable - related parties (Note 5)</u>				
Parent company	51	51	51	51
Related companies (related by shareholders and directors)	17,255	17,106	17,255	17,106
Total trade accounts receivable - related parties	17,306	17,157	17,306	17,157
<u>Other receivables - related parties (Note 5)</u>				
Subsidiary companies	-	-	2,791	4,037
Total other receivables - related parties	-	-	2,791	4,037
<u>Accrued income - related parties (Note 6)</u>				
Subsidiary companies	-	-	184	-
Related companies (related by shareholders and directors)	2,221	2,909	2,221	2,909
Total accrued income - related parties	2,221	2,909	2,405	2,909
<u>Deposit - related parties</u>				
Related companies (related by directors)	2,004	1,897	2,004	1,897
Total deposit - related parties	2,004	1,897	2,004	1,897
<u>Trade accounts payable - related parties (Note 11)</u>				
Related companies (related by shareholders and directors)	3,590	3,304	3,590	3,304
Total trade accounts payable - related parties	3,590	3,304	3,590	3,304
<u>Other payables - related parties (Note 11)</u>				
Parent company	9,618	7,252	9,618	7,252
Related companies (related by shareholders and/or directors)	1,228	951	1,228	951
Total other payables - related parties	10,846	8,203	10,846	8,203
<u>Customer deposit - related parties</u>				
Related companies (related by shareholders and directors)	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 and six-month periods ended 30 June 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 periods ended 30 June		For the six-month periods ended 30 June	
	2017	2016	2017	2016
Short-term employee benefits	2,393	2,352	6,602	5,588
Post-employment benefits	28	24	54	43
Total	<u>2,421</u>	<u>2,376</u>	<u>6,656</u>	<u>5,631</u>

Agreements with related parties

Long-term rental and service agreements with related companies

- a) In April 2017, the Company entered into office space rental and facility service agreements with a related company for its operation. This contract will be expired in 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 was 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 17.1 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).
- d) In May 2017, the Company entered into one-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 1.3 million (2016: Baht 1.3 million).

(Unaudited but reviewed)

3. Cash and cash equivalents

	Consolidated		(Unit: Thousand Baht) Separate	
	financial statements		financial statements	
	31		31	
	30 June	December	30 June	December
	2017	2016	2017	2016
Cash	154	121	142	108
Bank deposits	402,477	350,018	399,323	344,860
Total	402,631	350,139	399,465	344,968

As at 30 June 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 six-month period ended 30 June 2017 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated and Separate	
	financial statements	
Balance as at 31 December 2016	960	
Gain on change in value	30	
Balance as at 30 June 2017	990	

(Unaudited but reviewed)

5. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June	31 December	30 June	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	2,786	3,136	2,786	3,136
Past due				
Up to 3 months	8,270	7,583	8,270	7,583
3 - 6 months	4,553	5,783	4,553	5,783
6 - 12 months	1,676	655	1,676	655
Over 12 months	21	-	21	-
Total trade accounts receivable - related parties	17,306	17,157	17,306	17,157
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	72,338	88,400	71,596	87,755
Past due				
Up to 3 months	90,309	84,512	90,185	84,381
3 - 6 months	20,476	23,682	20,476	23,682
6 - 12 months	21,134	55,934	21,134	55,934
Over 12 months	105,015	74,645	105,015	74,645
Total trade accounts receivable - unrelated parties	309,272	327,173	308,406	326,397
Total trade accounts receivable	326,578	344,330	325,712	343,554
<u>Other receivables</u>				
Advance payment	1,003	89	1,003	68
Other receivables - unrelated parties	18	-	18	-
Other receivables - related parties (Note 2)	-	-	2,791	4,037
Total other receivables	1,021	89	3,812	4,105
Total trade and other receivables	327,599	344,419	329,524	347,659

(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 accounts 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 which has set a date of 15 August 2017 to hear the court's judgment. However, the Company's management believes that full settlement will be received. Therefore, as at 30 June 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	
	30 June	31 December	30 June	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	2,221	2,909	2,265	2,909
3 - 6 months	-	-	88	-
6 - 12 months	-	-	52	-
Total accrued income - related parties	<u>2,221</u>	<u>2,909</u>	<u>2,405</u>	<u>2,909</u>
<u>Accrued income - unrelated parties</u>				
Aged on the basis of record dates				
Up to 3 months	59,742	84,724	59,611	84,588
3 - 6 months	5,316	3,010	5,316	3,010
6 - 12 months	-	1,348	-	1,348
Over 12 months	3,742	12,868	3,742	12,868
Total accrued income - unrelated parties	<u>68,800</u>	<u>101,950</u>	<u>68,669</u>	<u>101,814</u>
Total	<u><u>71,021</u></u>	<u><u>104,859</u></u>	<u><u>71,074</u></u>	<u><u>104,723</u></u>

(Unaudited but reviewed)

7. Other current assets

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Prepaid expenses	20,267	16,462	19,871	16,419
Withholding tax deducted at source	5,945	4,215	5,868	4,161
Undue input VAT	945	1,661	945	1,661
Others	936	3,213	936	3,194
Total	28,093	25,551	27,620	25,435

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	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 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
Total					15,821	15,821	(35)	(35)	15,786	15,786

(Unaudited but reviewed)

9. Equipment

Movements of equipment account during the six-month period ended 30 June 2017 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 31 December 2016	117,420	114,405
Acquisitions during the period - at cost		
Increase in accounts payable for purchase of equipment during the period	420	420
Cash paid for acquisitions of equipment	5,717	5,717
Total	6,137	6,137
Depreciation for the period	(42,852)	(42,181)
Exchange differences on translation of financial statements in foreign currencies	(135)	-
Net book value as at 30 June 2017	80,570	78,361

10. Intangible assets

Movement of intangible assets account (computer software) during the six-month period ended 30 June 2017 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 31 December 2016	26,587	25,823
Acquisitions during the period - at cost		
Increase in account payable for purchase of intangible assets during the period	997	997
Cash paid for acquisitions of intangible assets	1,885	1,885
Total	2,882	2,882
Amortisation for the period	(2,524)	(2,426)
Exchange differences on translation of financial statements in foreign currencies	(37)	-
Net book value as at 30 June 2017	26,908	26,279

(Unaudited but reviewed)

11. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2017	2016	2017	2016
Trade payable - unrelated parties	7,905	13,654	7,905	13,654
Trade payable - related parties (Note 2)	3,590	3,304	3,590	3,304
Other payables - unrelated parties	6,303	5,706	5,956	5,600
Other payables - related parties (Note 2)	10,846	8,203	10,846	8,203
Accrued project cost	2,881	5,843	2,881	5,843
Accrued expenses	27,906	50,059	27,499	49,460
Total trade and other payables	<u>59,431</u>	<u>86,769</u>	<u>58,677</u>	<u>86,064</u>

12. Other current liabilities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2017	2016	2017	2016
Undue output VAT	21,078	22,020	21,081	22,007
Value added tax payable	7,279	6,980	7,252	6,922
Others	2,101	2,361	2,035	2,315
Total other current liabilities	<u>30,458</u>	<u>31,361</u>	<u>30,368</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 and six-month periods ended 30 June 2017 and 2016 are made up as follows:

(Unit: Thousand Baht)

For the three-month periods ended 30 June

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2017	2016	2017	2016
Current income tax:				
Interim corporate income tax charge	2,508	7,460	2,496	7,448
Deferred tax:				
Relating to origination and reversal of temporary differences	(143)	(2,565)	(143)	(2,565)
Income tax expenses reported in the income statement	<u>2,365</u>	<u>4,895</u>	<u>2,353</u>	<u>4,883</u>

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2017	2016	2017	2016
Current income tax:				
Interim corporate income tax charge	8,879	13,906	8,841	13,883
Deferred tax:				
Relating to origination and reversal of temporary differences	(752)	(4,448)	(752)	(4,448)
Income tax expenses reported in the income statement	<u>8,127</u>	<u>9,458</u>	<u>8,089</u>	<u>9,435</u>

(Unaudited but reviewed)

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.

15. Dividends

	<u>Approved by</u>	<u>Total dividends</u>	<u>Dividends</u> <u>per share</u>	<u>Paid on</u>
		(Million)	(Baht)	
2017				
Dividends from 2016 earnings	Annual General Meeting of the shareholders on 19 April 2017	64.4	0.23	
Less: Interim dividend on earnings for the period as from January to June 2016	A meeting of Board of Directors on 8 August 2016	<u>(22.4)</u>	<u>(0.08)</u>	2 September 2016
Dividends from income for the year 2016 paid in 2017		<u>42.0</u>	<u>0.15</u>	15 May 2017
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	<u>(19.6)</u>	<u>(0.07)</u>	9 September 2015
Dividends from income for the year 2015 paid in 2016		<u>25.2</u>	<u>0.09</u>	18 May 2016

(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 and six-month periods ended 30 June 2017 and 2016, respectively.

(Unit: Thousand Baht)

	For the three-month periods ended 30 June									
	Outsourced Contact Center Services and System Maintenance		Turnkey Total Solutions		Total segments		Adjustments and eliminations		Consolidated	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Sales, contract work and service income										
Revenue from external customers	195,096	199,894	-	31,860	195,096	231,754	-	-	195,096	231,754
Revenue from related parties	8,966	10,483	-	-	8,966	10,483	-	-	8,966	10,483
Total sales, contract work and service income	204,062	210,377	-	31,860	204,062	242,237	-	-	204,062	242,237
Cost of sales, contract work and services	(179,196)	(173,874)	-	(28,174)	(179,196)	(202,048)	85	85	(179,111)	(201,963)
Segment profit	24,866	36,503	-	3,686	24,866	40,189	85	85	24,951	40,274
Other income									3,947	1,609
Selling expenses									(1,077)	(679)
Administrative expenses									(15,006)	(16,006)
Finance cost									(42)	(44)
Profit before income tax expenses									12,773	25,154
Income tax expenses									(2,365)	(4,895)
Profit for the period									10,408	20,259

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	Outsourced Contact Center Services and System Maintenance		Turnkey Total Solutions		Total segments		Adjustments and eliminations		Consolidated	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Sales, contract work and service income										
Revenue from external customers	425,200	391,623	1,180	36,463	426,380	428,086	-	-	426,380	428,086
Revenue from related parties	18,639	20,210	-	-	18,639	20,210	-	-	18,639	20,210
Total sales, contract work and service income	443,839	411,833	1,180	36,463	445,019	448,296	-	-	445,019	448,296
Cost of sales, contract work and services	(370,885)	(344,664)	(885)	(30,816)	(371,770)	(375,480)	258	171	(371,512)	(375,309)
Segment profit	72,954	67,169	295	5,647	73,249	72,816	258	171	73,507	72,987
Other income									5,395	5,754
Selling expenses									(1,833)	(1,342)
Administrative expenses									(32,987)	(30,006)
Other expenses									-	(60)
Finance cost									(63)	(61)
Profit before income tax expenses									44,019	47,272
Income tax expenses									(8,127)	(9,458)
Profit for the period									35,892	37,814

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.

(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 2017	31 December 2016	30 June 2017	31 December 2016
Currency: Baht				
Payable within				
1 year	37.2	30.6	37.1	30.6
2 - 3 years	29.0	22.2	29.0	22.2
	<u>66.2</u>	<u>52.8</u>	<u>66.1</u>	<u>52.8</u>
Currency: US dollar				
Payable within				
1 year	0.06	0.06	-	-
2 - 3 years	0.08	0.11	-	-
	<u>0.14</u>	<u>0.17</u>	<u>-</u>	<u>-</u>

17.2 Guarantees

As at 30 June 2017, there were outstanding bank guarantees of approximately Baht 129.5 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	
	30 June 2017	31 December 2016
Performance guarantees	129.2	103.3
Guarantee electricity use	0.3	0.3
	<u>129.5</u>	<u>103.6</u>

(Unaudited but reviewed)

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		Separate		Contractual exchange rate	
	financial statements		financial statements			
	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	(Million)		(Million)		(Baht per 1 foreign currency unit)	
Financial assets						
US dollar	-	-	0.07	0.10	33.8145	35.5660
Financial liabilities						
US dollar	0.10	0.04	0.10	0.04	34.1483	36.0025

18. Fair value of financial instruments

As at 30 June 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
	Level 1
Assets measured at fair value	
Held for trade investments	
Equity instruments	1.0

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

19. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's authorised directors on 3 August 2017.