

One to One Contacts Public Company Limited and its subsidiaries
Review report and consolidated interim financial information
For the three-month and six-month periods ended
30 June 2020

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 2020, the related consolidated statements of comprehensive income for the three-month and six-month periods ended 30 June 2020, and the related consolidated statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of One to One Contacts Public Company Limited for the same period (collectively "interim financial information"). 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 auditing standards 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.

Emphasis of Matter

I draw attention to Note 1.2 and Note 1.5 to the interim consolidated financial statements. The Covid-19 pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries in terms of supply chains, consumer spending, limited or suspended production, operational delays, and more. This situation significantly affects the Group's business activities in terms of service and customer payment abilities, and this is significantly impacting the Group's financial position, operating results, and cash flows at present, and is expected to do so in the future. However, the impact cannot be reasonably estimated at this stage.

The Group's management has continuously monitored the ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and will record the impact when it is possible to do so. In addition, the Group has adopted the Accounting Guidance on Temporary Relief Measures of Accounting Alternatives Dealing with the Impact of COVID-19 Pandemic issued by the Federation of Accounting Professions for preparing the interim financial information for the three-month period ended 30 June 2020.

My conclusion is not modified in respect of this matter.

Siriwan Suratepin

Certified Public Accountant (Thailand) No. 4604

EY Office Limited

Bangkok: 7 August 2020

One to One Contacts Public Company Limited and its subsidiaries

Statements of financial position

As at 30 June 2020

(Unit: Thousand Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2020</u>	<u>31 December 2019</u>	<u>30 June 2020</u>	<u>31 December 2019</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents	4	48,195	77,543	43,030	71,915
Trade and other receivables	5	132,645	168,158	135,799	171,416
Short-term loans to related parties	3	-	-	15,000	6,000
Accrued income	6	64,795	74,088	64,153	73,916
Inventories		6,183	3,252	4,882	3,202
Other current financial assets	7	479,100	477,598	479,100	477,598
Other current assets	8	80,032	67,668	75,604	66,352
Total current assets		810,950	868,307	817,568	870,399
Non-current assets					
Investment in subsidiaries	9	-	-	27,690	24,690
Equipment	10	52,886	61,353	46,932	59,224
Right-of-use assets	11	58,965	-	57,758	-
Intangible assets	12	31,642	29,593	24,904	24,957
Deferred tax assets		7,958	6,800	7,791	6,633
Other non-current financial assets		7,170	6,739	6,927	6,335
Other non-current assets		893	2,245	893	2,245
Total non-current assets		159,514	106,730	172,895	124,084
Total assets		970,464	975,037	990,463	994,483

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

One to One Contacts Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 30 June 2020

(Unit: Thousand Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2020</u>	<u>31 December 2019</u>	<u>30 June 2020</u>	<u>31 December 2019</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	13	37,730	73,631	35,997	73,057
Current portion of lease liabilities		11,362	-	10,509	-
Income tax payable		1,086	4	1,083	-
Other current liabilities	14	14,285	15,879	13,804	16,114
Total current liabilities		64,463	89,514	61,393	89,171
Non-current liabilities					
Lease liabilities, net of current portion		48,711	-	48,348	-
Provision for long-term employee benefits		16,966	16,977	16,075	16,141
Other non-current liabilities		847	1,039	845	1,037
Total non-current liabilities		66,524	18,016	65,268	17,178
Total liabilities		130,987	107,530	126,661	106,349
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		27,100	27,100	27,100	27,100
Unappropriated		227,831	255,956	252,283	276,615
Other components of shareholders' equity		127	32	-	-
Total shareholders' equity		839,477	867,507	863,802	888,134
Total liabilities and shareholders' equity		970,464	975,037	990,463	994,483

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 2020**

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

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
Profit or loss:					
Revenues					
Service income		169,326	183,007	165,568	181,646
Revenues from contract work		4,289	2,693	4,289	1,729
Revenues from sales		1,175	-	-	-
Other income		1,846	2,449	2,018	2,576
Total revenues		176,636	188,149	171,875	185,951
Expenses					
Cost of services		143,654	164,434	140,037	163,621
Cost of contract work		3,888	2,390	3,900	1,690
Cost of sales		1,046	-	-	-
Selling and services expenses		1,038	624	707	624
Administrative expenses		17,509	20,265	15,557	19,872
Other expenses		7,509	492	7,509	492
Total expenses		174,644	188,205	167,710	186,299
Profit (loss) before finance cost and income tax income		1,992	(56)	4,165	(348)
Finance cost		(696)	(33)	(681)	(30)
Profit (loss) before income tax income		1,296	(89)	3,484	(378)
Income tax income	15	343	3,539	353	3,552
Profit for the period		1,639	3,450	3,837	3,174
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		(255)	20	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		(255)	20	-	-
Other comprehensive income for the period		(255)	20	-	-
Total comprehensive income for the period		1,384	3,470	3,837	3,174
Basic earnings per share					
Profit attributable to equity holders of the Company	16	0.0059	0.0123	0.0137	0.0113
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 2020**

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

	Note	Consolidated financial statements		Separate financial statements	
		<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Profit or loss:					
Revenues					
Service income		342,033	368,593	335,414	365,897
Revenues from contract work		7,054	5,942	7,054	4,978
Revenues from sales		3,093	-	-	-
Other income		3,874	4,058	4,123	4,262
Total revenues		<u>356,054</u>	<u>378,593</u>	<u>346,591</u>	<u>375,137</u>
Expenses					
Cost of services		299,790	322,630	293,638	320,861
Cost of contract work		6,340	5,618	6,533	4,918
Cost of sales		2,127	-	-	-
Selling and services expenses		2,239	1,048	1,359	1,048
Administrative expenses		35,832	41,953	31,622	39,821
Other expenses		8,476	940	8,476	940
Total expenses		<u>354,804</u>	<u>372,189</u>	<u>341,628</u>	<u>367,588</u>
Profit before finance cost and income tax income		1,250	6,404	4,963	7,549
Finance cost		(1,418)	(54)	(1,375)	(46)
Profit (loss) before income tax income		(168)	6,350	3,588	7,503
Income tax income	15	38	2,192	75	2,222
Profit (loss) for the period		<u>(130)</u>	<u>8,542</u>	<u>3,663</u>	<u>9,725</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		95	17	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		95	17	-	-
Other comprehensive income for the period		<u>95</u>	<u>17</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>(35)</u>	<u>8,559</u>	<u>3,663</u>	<u>9,725</u>
Basic earnings (loss) per share					
Profit (loss) attributable to equity holders of the Company	16	<u>(0.0005)</u>	<u>0.0305</u>	<u>0.0131</u>	<u>0.0347</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 2020

(Unit: Thousand Baht)

	Consolidated financial statements					
	Issued and paid up share capital	Share premium	Retained earnings		Other components of equity	Total shareholders' equity
			statutory reserve	Unappropriated	Exchange differences on translation of financial statements in foreign currency	
Balance as at 1 January 2019	280,000	304,419	25,200	242,112	34	851,765
Profit for the period	-	-	-	8,542	-	8,542
Other comprehensive income for the period	-	-	-	-	17	17
Total comprehensive income for the period	-	-	-	8,542	17	8,559
Dividend paid (Note 17)	-	-	-	(11,200)	-	(11,200)
Balance as at 30 June 2019	<u>280,000</u>	<u>304,419</u>	<u>25,200</u>	<u>239,454</u>	<u>51</u>	<u>849,124</u>
Balance as at 1 January 2020	280,000	304,419	27,100	255,956	32	867,507
Loss for the period	-	-	-	(130)	-	(130)
Other comprehensive income for the period	-	-	-	-	95	95
Total comprehensive income for the period	-	-	-	(130)	95	(35)
Dividend paid (Note 17)	-	-	-	(27,995)	-	(27,995)
Balance as at 30 June 2020	<u>280,000</u>	<u>304,419</u>	<u>27,100</u>	<u>227,831</u>	<u>127</u>	<u>839,477</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 2020

(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 2019	280,000	304,419	25,200	258,156	867,775
Profit for the period	-	-	-	9,725	9,725
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	9,725	9,725
Dividend paid (Note 17)	-	-	-	(11,200)	(11,200)
Balance as at 30 June 2019	<u>280,000</u>	<u>304,419</u>	<u>25,200</u>	<u>256,681</u>	<u>866,300</u>
Balance as at 1 January 2020	280,000	304,419	27,100	276,615	888,134
Profit for the period	-	-	-	3,663	3,663
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	3,663	3,663
Dividend paid (Note 17)	-	-	-	(27,995)	(27,995)
Balance as at 30 June 2020	<u>280,000</u>	<u>304,419</u>	<u>27,100</u>	<u>252,283</u>	<u>863,802</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 flows statement****For the six-month period ended 30 June 2020**

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Cash flows from operating activities					
Profit (loss) before tax		(168)	6,350	3,588	7,503
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:					
Depreciation and amortisation		23,612	19,348	22,005	19,036
(Gain) loss on change in value of other current financial asset in trading securities	7	85	(145)	85	(145)
Allowance for expected credit losses		8,171	-	8,171	-
Allowance for doubtful accounts		-	940	-	940
Allowance for other non-current financial assets		221	-	221	-
Provision for long-term employee benefits		794	5,490	739	5,490
(Gain) loss for disposal of equipment		(108)	12	(108)	12
Reversal of provision for project loss		(800)	-	(800)	-
Loss on write-off intangible assets		8	-	8	-
Unrealised (gain) loss on exchange		1	(1)	1	129
Interest income		(3,500)	(2,549)	(3,581)	(2,545)
Interest expense		1,330	-	1,308	-
Profit from operating activities before changes in operating assets and liabilities		29,646	29,445	31,637	30,420
Operating assets (increase) decrease					
Trade and other receivables		27,343	(61,209)	29,874	(61,016)
Accrued income		9,201	24,024	9,671	23,992
Inventories		(2,931)	597	(1,680)	597
Other current assets		(5,129)	3,041	(2,065)	3,229
Other non-current assets		(652)	-	(813)	-
Other assets		1,352	2,236	1,352	2,214
Operating liabilities increase (decrease)					
Trade and other payables		(36,053)	9,319	(36,977)	9,756
Other current liabilities		(794)	3,133	(1,510)	2,864
Other non-current liabilities		(192)	(1,449)	(192)	(1,449)
Cash flows from operating activities		21,791	9,137	29,297	10,607
Cash paid for income tax		(7,275)	(8,617)	(7,187)	(8,553)
Cash received from refundable of withholding tax deducted at source		-	39	-	-
Cash paid for provision for long-term employee benefits		(805)	-	(805)	-
Net cash flows from operating activities		13,711	559	21,305	2,054

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 flows statement (continued)

For the six-month period ended 30 June 2020

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
<u>Note</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Cash flows from investing activities				
Cash paid for fixed deposit at bank	(1,587)	(200,000)	(1,587)	(200,000)
Cash paid for short-term loans to subsidiaries	-	-	(9,000)	-
Cash received from interest income	3,591	2,549	3,585	2,545
Cash paid for investment in subsidiary	-	-	(3,000)	-
Cash paid for acquisitions of equipment and intangible assets	(10,466)	(18,817)	(5,917)	(18,886)
Cash received from disposal of equipment	110	-	81	-
Net cash flows used in investing activities	(8,352)	(216,268)	(15,838)	(216,341)
Cash flows from financing activities				
Cash paid for lease liabilities	(6,795)	-	(6,357)	-
Dividend paid	(27,995)	(11,200)	(27,995)	(11,200)
Net cash flows used in financing activities	(34,790)	(11,200)	(34,352)	(11,200)
Increase in translation adjustments	82	48	-	-
Net decrease in cash and cash equivalents	(29,349)	(226,861)	(28,885)	(225,487)
Cash and cash equivalents at beginning of the period	77,543	439,147	71,915	433,472
Cash and cash equivalents at end of the period 4	48,194	212,286	43,030	207,985

Supplement disclosures of cash flows information

Non-cash items

Increase (decrease) in payable for purchase of equipment

and intangible assets 151 (2,959) (84) (2,538)

Increase in receivable for sale of equipment

- - (2,340) -

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

One to One Contacts Public Company Limited and its subsidiaries

Notes to interim consolidated financial statements

For the three-month and six-month periods ended 30 June 2020

1. General information

1.1 Corporate information

One to One Contacts Public Company Limited (“the Company”) is a public 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 99/10, Moo 4, Software Park Building, 26th Floor, Chaengwattana Road, Klong Glur, Pak-Kred, Nonthaburi.

1.2 Coronavirus disease 2019 Pandemic

The Coronavirus disease 2019 pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries in terms of supply chains, consumer spending, limited or suspended production, operational delays, and more.

This situation significantly affects the Group’s business activities in terms of service and customer payment abilities, and this is significantly impacting the Group’s financial position, operating results, and cash flows at present, and is expected to do so in the future. However, the impact cannot be reasonably estimated at this stage.

The Group’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and will record the impact when it is possible to do so.

1.3 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 “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.

1.4 Basis of consolidation

These interim consolidated 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 2019. There have been no structural changes related to subsidiaries during the current period.

1.5 New financial reporting standards

Financial reporting standards that became effective for the current period

During the period, the Group has adopted the revised (revised 2019) and new financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2020. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements. However, the new standard involves changes to key principles, which are summarised below:

Financial reporting standards related to financial instruments

A set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial reporting standards:

TFRS 7	Financial Instruments: Disclosures
TFRS 9	Financial Instruments

Accounting standard:

TAS 32	Financial Instruments: Presentation
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Financial Reporting Standard Interpretations:

TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments.

These standards do not have any significant impact on the Group's financial statements.

TFRS 16 Leases

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

The Group adopted these financial reporting standards using the modified retrospective method of initial adoption of which the cumulative effect is recognised as an adjustment to the statement of financial position as at 1 January 2020, and the comparative information was not restated. The cumulative effect of the change is described in Note 2.

Accounting Treatment Guidance on “Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation”

The Federation of Accounting Professions announced Accounting Treatment Guidance on “Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation”. Its objectives are to alleviate some of the impact of applying certain financial reporting standards, and to provide clarification about accounting treatments during the period of uncertainty relating to this situation.

On 22 April 2020, the Accounting Treatment Guidance was announced in the Royal Gazette and it is effective for the financial statements prepared for reporting periods ending between 1 January 2020 and 31 December 2020.

The Group has elected to apply the following temporary relief measures on accounting alternatives:

- Not to take into account forward-looking information when determining expected credit losses, in cases where the Group uses a simplified to determine expected credit losses.
- Not to use information relating to the COVID-19 situation in determining whether sufficient taxable profits will be available in future periods against which deferred tax assets can be utilised.
- Not to consider the COVID-19 situation as an indication that an asset may be impaired in accordance with TAS 36, Impairment of Assets.

1.6 Significant accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2019 except the changes in accounting policies related to financial instruments and leases.

1.6.1 Financial instruments

Classification and measurement

Financial assets that are debt instruments are measured at fair value through profit or loss, fair value through other comprehensive income, or amortised cost. Classification is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets that are equity instruments are measured at fair value through profit or loss.

Financial liabilities are classified and measured at amortised cost.

Impairment of financial assets

The Group recognises an allowance for expected credit losses on its financial assets, and it is no longer necessary for credit impaired event to have occurred. The Group applies a simplified approach to determine the lifetime expected credit losses on account receivables.

1.6.2 Leases

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised through initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

Unless the Group is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Short-term leases and Leases of low-value assets

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognised as expenses on a straight-line basis over the lease term.

2. Cumulative effects of changes in accounting policies due to the adoption of new financial reporting standards

As described in Note 1.5 to the interim financial statements, during the current period, the Group has adopted financial reporting standards related to financial instruments and TFRS 16. The cumulative effect of initially applying these standards is recognised as an adjustment as at 1 January 2020. Therefore, the comparative information was not restated.

The impacts on the beginning balance of statement of financial position as at 1 January 2020 from changes in accounting policies due to the adoption of these standards are presented as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements			
	The impacts of			
	Financial reporting standards related			
	31 December	to financial	TFRS 16	1 January
	2019	instruments		2020
Statement of financial position				
Assets				
Current assets				
Current investments	475,737	(475,737)	-	-
Other current financial assets	-	477,598	-	477,598
Non-current assets				
Right-of-use assets	-	-	65,538	65,538
Other non-current financial assets	-	6,739	-	6,739
Other non-current assets	10,845	(8,600)	-	2,245
Current liabilities				
Current portion of lease liabilities	-	-	11,041	11,041
Non-current liabilities				
Lease liabilities, net of current portion	-	-	54,497	54,497

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separated financial statements			1 January 2020
	31 December 2019	The impacts of Financial reporting standards related to financial instruments	TFRS 16	
Statement of financial position				
Assets				
Current assets				
Current investments	475,737	(475,737)	-	-
Other current financial assets	-	477,598	-	477,598
Non-current assets				
Right-of-use assets	-	-	63,906	63,906
Other non-current financial assets	-	6,335	-	6,335
Other non-current assets	10,441	(8,196)	-	2,245
Current liabilities				
Current portion of lease liabilities	-	-	10,201	10,201
Non-current liabilities				
Lease liabilities, net of current portion	-	-	53,705	53,705

2.1 Financial instruments

The classifications, measurement basis and carrying values of financial assets in accordance with TFRS 9 as at 1 January 2020, and with the carrying amounts under the former basis, are as follows:

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	Carrying amounts under the former basis	Classification and measurement in accordance with TFRS 9
		Amortised cost
Financial assets as at 1 January 2020		
Current investment	475,737	-
Other current financial assets	-	477,598
Other non-current financial assets	-	6,739
Other non-current assets	10,845	2,245
Total financial assets	486,582	486,582

	(Unit: Thousand Baht)	
	Separated financial statements	
	Carrying amounts under the former basis	Classification and measurement in accordance with TFRS 9
		Amortised cost
Financial assets as at 1 January 2020		
Current investment	475,737	-
Other current financial assets	-	477,598
Other non-current financial assets	-	6,335
Other non-current assets	10,441	2,245
Total financial assets	486,178	486,178

As at 1 January 2020, the Company has not designated any financial liabilities at fair value through profit or loss.

2.2 Leases

Upon initial application of TFRS 16 the Group recognised lease liabilities previously classified as operating leases at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate at 1 January 2020. For leases previously classified as finance leases, the Group recognised the carrying amount of the right-of-use assets and lease liabilities based on the carrying amounts of the lease assets and lease liabilities immediately before the date of initial application of TFRS 16.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Operating lease commitments as at 31 December 2019	46,665	45,747
Less: Short-term leases and leases of low-value assets	(1,320)	(1,320)
Add: Option to extend lease term	62,507	61,743
Less: Contracts reassessed as service agreements	(32,307)	(32,307)
Less: Deferred interest expenses	(10,007)	(9,957)
Increase in lease liabilities due to TFRS 16 adoption as at 1 January 2020 (Note 11)	<u>65,538</u>	<u>63,906</u>
Comprise of:		
Current lease liabilities	11,041	10,201
Non-current lease liabilities	54,497	53,705
	<u>65,538</u>	<u>63,906</u>

The adjustments of right-of-use assets due to TFRS 16 adoption as at 1 January 2020 are summarised below:

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Right-of-use assets - leasehold buildings and building improvement	<u>65,538</u>	<u>63,906</u>

3. Related party transactions

During the period, the Group and its subsidiaries had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and its related parties. The pricing policies for these related party transactions are summarised as follows:

1. Sales and service prices are determined at market price, if there is unknown market price, sales price will be determined at cost plus a margin not over 15 percent. However, the pricing policy is subject to change depending on the type of business and market competition at the time being.
2. Outsourced Contact Center Services are determined at cost plus a margin not less than 10 percent.
3. 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.
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	
	2020	2019	2020	2019
<u>Transactions with subsidiary company</u>				
(eliminate from the consolidated financial statements)				
Revenue from contract work	-	-	-	386
Cost of contract work	-	-	990	-
Other income	-	-	125	130
Interest income	-	-	54	-
Acquisitions of fixed assets	-	-	-	900
Other expenses	-	-	236	-

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the three-month periods ended 30 June

	Consolidated		Separate	
	financial statements		financial statements	
	2020	2019	2020	2019
<u>Transactions with parent company</u>				
Service income	88	4,942	88	4,942
Cost of services	56	64	56	64
Management fee expenses	1,200	1,200	1,200	1,200
IT service fee expenses	3,857	3,857	3,857	3,857
Rental and utility expenses	2,900	1,316	2,900	1,316
Other expenses	1,131	1,180	1,131	1,180
<u>Transactions with related companies</u>				
Sales and Service income	6,313	2,338	6,289	2,338
Purchase of goods and service	636	1,082	636	1,082
Acquisitions of fixed assets	215	-	6	-
Rental and utility expenses	5,155	3,290	5,155	3,290
Other expenses	422	308	338	308

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	Consolidated		Separate	
	financial statements		financial statements	
	2020	2019	2020	2019
<u>Transactions with subsidiary company</u> (eliminate from the consolidated financial statements)				
Revenue from contract work	-	-	-	386
Cost of contract work	-	-	2,473	-
Other income	-	-	170	261
Interest income	-	-	87	-
Acquisitions of fixed assets	-	-	-	900
Other expenses	-	-	236	-
<u>Transactions with parent company</u>				
Service income	176	14,118	176	14,118
Cost of services	120	128	120	128
Management fee expenses	2,400	2,400	2,400	2,400
IT service fee expenses	7,713	7,713	7,713	7,713
Rental and utility expenses	5,703	2,682	5,703	2,682
Other expenses	2,278	2,411	2,278	2,411

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	Consolidated		Separate	
	financial statements		financial statements	
	2020	2019	2020	2019
<u>Transactions with related companies</u>				
Sales and Service income	9,755	5,657	9,731	5,657
Purchase of goods and service	1,495	2,350	1,495	2,350
Acquisitions of fixed assets	213	4	6	4
Rental and utility expenses	11,683	6,686	11,683	6,686
Other expenses	786	545	702	545

The balances of the accounts as at 30 June 2020 and 31 December 2019 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
	2020	2019	2020	2019
<u>Trade accounts receivable - related parties (Note 5)</u>				
Parent company	31	31	31	31
Related companies				
(related by shareholders and/or directors)	738	2,292	732	2,292
Total trade accounts receivable - related parties	769	2,323	763	2,323
<u>Other receivables - related parties (Note 5)</u>				
Subsidiary companies	-	-	6,241	3,819
Related companies				
(related by shareholders and/or directors)	140	-	140	-
Total other receivables - related parties	140	-	6,381	3,819

(Unaudited but reviewed)

	(Unit: Thousand Baht)			
	Consolidated financial		Separate financial	
	statements		statements	
	30 June	31 December	30 June	31 December
	2020	2019	2020	2019
<u>Accrued income - related parties</u> (Note 6)				
Subsidiary companies	-	163	-	163
Related companies				
(related by shareholders and directors)	2,394	994	2,394	994
Total accrued income - related parties	2,394	1,157	2,394	1,157
<u>Deposit - related parties</u>				
Parent company	2,778	2,105	2,778	2,105
Related companies				
(related by shareholders and/or directors)	4,223	4,292	4,223	4,292
Total deposit - related parties	7,001	6,397	7,001	6,397
<u>Trade accounts payable - related parties</u> (Note 13)				
Parent company	59	69	59	69
Subsidiary companies	-	-	-	567
Related companies				
(related by shareholders and directors)	3,193	12,093	3,193	12,093
Total trade accounts payable - related parties	3,252	12,162	3,252	12,729
<u>Other payables - related parties</u> (Note 13)				
Parent company	9,519	18,161	9,480	18,147
Subsidiary company	-	-	126	214
Related companies				
(related by shareholders and directors)	54	214	54	214
Total other payables - related parties	9,573	18,375	9,660	18,575
<u>Customer deposit - related parties</u>				
Related companies				
(related by shareholders and directors)	-	505	-	505
Total customer deposit - related parties	-	505	-	505
<u>Short-term loan to related parties</u>				
Subsidiary companies	-	-	15,000	6,000
Total short-term loan to related parties	-	-	15,000	6,000

Short-term loans to related parties

The movements of the above loans were as follows:

(Unit: Thousand Baht)

Subsidiary companies	Separate financial statements			
	31 December 2019	During the period		30 June 2020
		Increase	Decrease	
Inno Hub Company Limited	5,000	3,000	-	8,000
One to One Professional Co., Ltd.	1,000	6,000	-	7,000
Total	6,000	9,000	-	15,000

Directors and management's benefits

During the three-month and six-month periods ended 30 June 2020 and 2019, 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	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	Short-term employee benefits	4,870	5,376	10,752
Post-employment benefits	42	459	81	492
Total	4,912	5,835	10,833	11,335

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 the parent company and a related company for its operation. These contracts were expired in April 2020. Subsequently, on May 2020, the Company extended the service contract for a period of three years, expiring on April 2023. The Company has to pay a monthly rental and service fee approximately Baht 2.1 million (2019: with a related company Baht 3.0 million).

The commitment under the operating lease agreements with the related party are disclosed in Note 19.1 to the financial statements.

Service and management agreements with the parent company

- b) In January 2020, 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 (2019: Baht 0.4 million).
- c) The Company entered into information technology management agreement with Smart Corporation Public Company Limited, the parent company. This contract expiring on December 2020. The Company has to pay a monthly service fee of Baht 1.3 million (2019: Baht 1.3 million).

4. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2020	2019	2020	2019
Cash	116	111	76	100
Bank deposits	48,079	77,432	42,954	71,815
Total	48,195	77,543	43,030	71,915

As at 30 June 2020, bank deposits carried interests between 0.05 to 0.65 percent per annum (31 December 2019: 0.10 to 1.30 percent per annum).

5. Trade and other receivables

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 June	31 December	30 June	31 December
	2020	2019	2020	2019
<u>Trade accounts receivable - related parties</u> (Note 3)				
Aged on the basis of due dates				
Not yet due	749	833	749	833
Past due				
Up to 3 months	6	152	7	152
3 - 6 months	7	21	7	21
6 - 12 months	7	1,317	-	1,317
Total trade accounts receivable - related parties	769	2,323	763	2,323
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	51,669	57,712	50,372	57,182
Past due				
Up to 3 months	59,366	57,192	57,480	57,147
3 - 6 months	21,925	27,908	21,925	27,908
6 - 12 months	2,654	22,302	2,654	22,302
Over 12 months	5,395	2,890	5,395	2,890
Total trade accounts receivable - unrelated parties	141,009	168,004	137,826	167,429
Total trade accounts receivable	141,778	170,327	138,589	169,752
Less: Allowance for expected credit losses				
/ allowance for doubtful debts	(10,855)	(2,776)	(10,855)	(2,776)
Total trade accounts receivable - net	130,923	167,551	127,734	166,976
<u>Other receivables</u>				
Other receivables - related parties (Note 3)	140	-	6,381	3,819
Accrued interest income	511	602	613	616
Other receivables	1,071	5	1,071	5
Total other receivables	1,722	607	8,065	4,440
Total trade and other receivables - net	132,645	168,158	135,799	171,416

As at 30 June 2020, trade account receivables - unrelated parties of the Company included amounts of Baht 31 million and accrued income of Baht 1.2 million, receivable from a public company filed a request with the Court for the business rehabilitation. The Company recognised the allowance for expected credit losses from such amounts of Baht 7.7 million.

The Company has evaluated and is confident that it will receive repayments from this debtor because the Company is still the main service provider of this debtor and will continue providing the service in the future. The Company has evaluated the situation and debt collectability and believes that the debtor will have an adequate cash flows to repayment the debt. Therefore, the allowance for expected credit losses, considering the current situation, as at 30 June 2020 was sufficient and appropriate, and the Company's management believes that it will be able to collect the remaining debt. Although the Company has evaluated and has exercised its best estimate, there are still uncertainty regarding the current situation and future changes in circumstances, which is normal for future events that have not yet occurred.

6. Accrued income

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
<u>Accrued income - related parties</u> (Note 3)				
Aged on the basis of recorded dates				
Up to 3 months	2,394	1,157	2,394	1,157
Total accrued income - related parties	2,394	1,157	2,394	1,157
<u>Accrued income - unrelated parties</u>				
Aged on the basis of recorded dates				
Up to 3 months	51,603	67,563	51,306	67,391
3 - 6 months	6,029	3,538	5,684	3,538
6 - 12 months	3,031	1,830	3,031	1,830
Over 12 months	1,830	-	1,830	-
Total accrued income - unrelated parties	62,493	72,931	61,851	72,759
Total accrued income	64,887	74,088	64,245	73,916
Less: Allowance for expected credit losses	(92)	-	(92)	-
Total accrued income - net	64,795	74,088	64,153	73,916

(Unaudited but reviewed)

7. Other current financial assets

(Unit: Thousand Baht)

	Consolidated and Separate financial statements	
	30 June 2020	31 December 2019
Trading securities (Note 7.1)	525	610
Fixed deposit with a bank	476,714	475,127
Deposits	1,861	1,861
Total	<u>479,100</u>	<u>477,598</u>

As at 30 June 2020, maturity of 3 - 12 months fixed deposits with a bank carried interests between 0.65 to 1.70 percent per annum (31 December 2019: between 1.35 to 1.70 percent per annum).

7.1 Trading securities

Movement of the other current financial assets in trading securities account during the six-month period ended 30 June 2020 was summarised below.

(Unit: Thousand Baht)

	Consolidated and Separate financial statements
Balance as at 31 December 2019	610
Loss on change in value	(85)
Balance as at 30 June 2020	<u>525</u>

8. Other current assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June	31 December	30 June	31 December
	2020	2019	2020	2019
Withholding tax deducted at source	57,628	50,392	57,511	50,324
Prepaid expenses	14,586	13,478	14,177	13,390
Undue input value added tax	1,546	1,028	1,536	1,076
Others	6,272	2,770	2,380	1,562
Total	80,032	67,668	75,604	66,352

9. 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 -net	
	30 June	31 December	30 June	31 December	30 June	31 December	30 June	31 December	30 June	31 December
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
			(%)	(%)						
One to One Professional Company Limited	Baht 5 Million	Baht 2 Million	100	100	5,000	2,000	(35)	(35)	4,965	1,965
One to One (Cambodia) Company Limited	600,000 USD	600,000 USD	100	100	19,725	19,725	-	-	19,725	19,725
Inno Hub Company Limited	Baht 3 Million	Baht 3 Million	100	100	3,000	3,000	-	-	3,000	3,000
Total					27,725	24,725	(35)	(35)	27,690	24,690

Addition registered share capital

On 24 February 2020, a meeting of the Board of Director of the Company passed a resolution to approve the increase of One to One Professional Company Limited, a subsidiary company, share capital from Baht 2 million (200,000 ordinary shares of Baht 10) to Baht 5 million (500,000 ordinary shares of Baht 10 each) through an issuance of addition 300,000 ordinary shares of Baht 10 each. The Company fully paid in March 2020. The subsidiary company registered the addition share capital with the Ministry of Commerce on 20 March 2020.

10. Equipment

Movement of equipment account during the six-month period ended 30 June 2020 was summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
	<u>61,353</u>	<u>59,224</u>
Net book value as at 1 January 2020		
Acquisitions during the period - at cost		
Decrease in account payable for purchase of equipment during the period	(39)	(39)
Cash paid for acquisitions of equipment	5,898	3,640
Total	5,859	3,601
Disposal during the period - net book value		
Increase in account receivable for disposal of equipment	-	(2,340)
Proceeds from disposals equipment	(110)	(81)
Gain on disposal equipment	108	108
Total	(2)	(2,313)
Depreciation for the period	(14,332)	(13,580)
Exchange differences on translation of financial statements in foreign currencies	8	-
Net book value as at 30 June 2020	<u>52,886</u>	<u>46,932</u>

11. Right-of-use assets

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
	<u>-</u>	<u>-</u>
Net book value as at 31 December 2019		
Adjustments of right-of-use assets due to TFRS 16 adoption (Note 2.2)	65,538	63,906
Net book value as at 1 January 2020	65,538	63,906
Depreciation for the period	(6,573)	(6,148)
Net book value as at 30 June 2020	<u>58,965</u>	<u>57,758</u>

12. Intangible assets

Movement of intangible assets account (computer software) during the six-month period ended 30 June 2020 was summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2020	29,593	24,957
Acquisitions during the period - at cost		
Increase (decrease) in account payable for purchase of intangible assets during the period	190	(45)
Cash paid for acquisitions of intangible assets	4,568	2,277
Total	4,758	2,232
Loss on write-off intangible assets	(8)	(8)
Amortisation for the period	(2,707)	(2,277)
Exchange differences on translation of financial statements in foreign currencies	6	-
Net book value as at 30 June 2020	31,642	24,904

13. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Trade accounts payable - unrelated parties	6,434	4,144	6,270	4,144
Trade accounts payable - related parties (Note 3)	3,252	12,162	3,252	12,729
Other payables - unrelated parties	1,176	3,054	735	2,656
Other payables - related parties (Note 3)	9,573	18,375	9,660	18,575
Accrued project cost	756	420	247	420
Accrued expenses	16,539	35,476	15,833	34,533
Total trade and other payables	37,730	73,631	35,997	73,057

14. Other current liabilities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Undue output value added tax	9,099	10,534	9,029	10,658
Value added tax payable	2,330	2,580	2,933	2,793
Others	2,856	2,765	1,842	2,663
Total other current liabilities	14,285	15,879	13,804	16,114

15. Income tax

Interim corporate income tax is calculated on profit (loss) 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 2020 and 2019 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated		Separate	
	2020	2019	2020	2019
Current income tax:				
Interim corporate income tax charge	1,093	13	1,083	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(1,436)	(3,552)	(1,436)	(3,552)
Income tax income reported in the statements of comprehensive income	(343)	(3,539)	(353)	(3,552)

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2020	2019	2020	2019
Current income tax:				
Interim corporate income tax charge	1,120	30	1,083	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(1,158)	(2,222)	(1,158)	(2,222)
Income tax income reported in the statements of comprehensive income	(38)	(2,192)	(75)	(2,222)

16. Earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing profit (loss) for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

17. Dividends

	Approved by	Total dividends (Million)	Dividends per share (Baht)	Paid on
2020				
Dividends from 2019 earnings	A meeting of Board of Directors on 10 April 2020	36.4	0.13	
Less: Interim dividend on earnings for the period as from January to June 2019	A meeting of Board of Directors on 6 August 2019	(8.4)	(0.03)	5 September 2019
Dividends from income for the year 2019 paid in 2020		<u>28.0</u>	<u>0.10</u>	5 May 2020
2019				
Dividends from 2018 earnings	Annual General Meeting of the shareholders on 26 April 2019	22.4	0.08	
Less: Interim dividend on earnings for the period as from January to June 2018	A meeting of Board of Directors on 8 August 2018	(11.2)	(0.04)	6 September 2018
Dividends from income for the year 2018 paid in 2019		<u>11.2</u>	<u>0.04</u>	22 May 2019

18. Segment information

The Group is organised into business units based on its products and services. During the current period, the Group has 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 2020 and 2019, respectively.

(Unit: Thousand Baht)

For the three-month periods ended 30 June												
	Outsourced Contact		Center Services and		Turnkey Total		Total reportable		Adjustments and		Consolidated	
	System		Solutions and sales		equipment		segments		eliminations			
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Revenue from contract												
with customers												
Revenue from												
external customers	162,924	176,113	5,464	1,343	168,388	177,456	-	-	168,388	177,456		
Revenue from												
related parties	6,638	6,894	990	2,636	7,628	9,530	(1,226)	(1,286)	6,402	8,244		
Total revenue from												
contract with												
customers	169,562	183,007	6,454	3,979	176,016	186,986	(1,226)	(1,286)	174,790	185,700		
Cost of contract work												
and services	(143,890)	(164,434)	(5,924)	(3,171)	(149,814)	(167,605)	1,226	781	(148,588)	(166,824)		
Segment profit	25,672	18,573	530	808	26,202	19,381	-	(505)	26,202	18,876		
Other income											1,846	2,449
Selling and services expenses											(1,038)	(624)
Administrative expenses											(17,509)	(20,265)
Other expenses											(7,509)	(492)
Finance cost											(696)	(33)
Profit (loss) before income tax income											1,296	(89)
Income tax income											343	3,539
Profit for the period											1,639	3,450

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month periods ended 30 June										
	Outsourced Contact		Turnkey Total		Total reportable		Adjustments and		Consolidated	
	Center Services and		Solutions and sales		segments		eliminations			
	System	Maintenance	equipment							
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Revenue from contract										
with customers										
Revenue from										
external customers	332,101	349,204	10,147	4,592	342,248	353,796	-	-	342,248	353,796
Revenue from										
related parties	10,168	19,389	2,473	2,636	12,641	22,025	(2,709)	(1,286)	9,932	20,739
Total revenue from										
contract with										
customers	342,269	368,593	12,620	7,228	354,889	375,821	(2,709)	(1,286)	352,180	374,535
Cost of contract work										
and services	(300,026)	(322,630)	(10,940)	(6,399)	(310,966)	(329,029)	2,709	781	(308,257)	(328,248)
Segment profit	42,243	45,963	1,680	829	43,923	46,792	-	(505)	43,923	46,287
Other income									3,874	4,058
Selling and services expenses									(2,239)	(1,048)
Administrative expenses									(35,832)	(41,953)
Other expenses									(8,476)	(940)
Finance cost									(1,418)	(54)
Profit (loss) before income tax income									(168)	6,350
Income tax income									38	2,192
Profit (loss) for the period									(130)	(130)

19. Commitments and contingent liabilities

The Group has commitments and contingent liabilities other than those disclosed in other notes to financial statements as follows:

19.1 Lease of the low-value assets and other service commitments

The Group has entered into several lease agreements in respect of the lease of the low-value assets for building rental and services. The terms of agreements are generally between 1 and 3 years.

On 1 January 2020, the Group has adopted TFRS16 as described in Note 2.1. The impact of the adoption of this period of the Group's minimum payments as at 30 June 2020 were only short-term lease and service agreements.

(Unaudited but reviewed)

Future minimum payments required were as follows:

	(Unit: Million)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Currency: Baht				
Payable within				
1 year	26.7	30.6	26.5	30.6
2 - 3 years	38.0	15.2	38.0	15.2
	<u>64.7</u>	<u>45.8</u>	<u>64.5</u>	<u>45.8</u>
Currency: US dollar				
Payable within				
1 year	0.02	0.04	-	-
	<u>0.02</u>	<u>0.04</u>	<u>-</u>	<u>-</u>

19.2 Guarantees

As at 30 June 2020, there were outstanding bank guarantees of approximately Baht 86.1 million (31 December 2019: Baht 92 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 2020	31 December 2019
Performance guarantees	85.7	91.7
Guarantee electricity use	0.4	0.3
	<u>86.1</u>	<u>92.0</u>

19.3 Foreign currency risk

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

As at 30 June 2020 and 31 December 2019, the Group has no balance of financial assets in foreign currencies.

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

Foreign currency	Consolidated		Separate		Contractual exchange rate	
	financial statements		financial statements			
	30 June 2020	31 December 2019	30 June 2020	31 December 2019	30 June 2020	31 December 2019
	(Million)		(Million)		(Baht per 1 foreign currency unit)	
Financial liabilities						
US dollar	-	0.09	-	0.09	31.0658	30.3313

20. Fair value of financial instruments

As at 30 June 2020, 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	
Other current financial assets held for trade	
Equity instruments	0.53

During the current period, there was no transfer within the fair value hierarchy.

21. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's authorised directors on 7 August 2020.