

ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED AND SEPARATE
FINANCIAL INFORMATION
(UNAUDITED)**

30 JUNE 2023

AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of One to One Contacts Public Company Limited

I have reviewed the interim consolidated financial information of One to One Contacts Public Company Limited and its subsidiaries (the Group) and the interim separate financial information of One to One Contacts Public Company Limited (the Company). These comprise the consolidated and separate statements of financial position as at 30 June 2023, the consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, the related consolidated and separate statements of changes in equity and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

I conducted my review in accordance with the 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 consolidated and separate 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 Notes 14 and 24.2 to the interim financial information, which describe the deposits paid for the purchase of land and property and the approval to enter into a sale and purchase agreement to acquire the aforementioned land and property during the subsequent reporting period. My conclusion is not modified in respect of this matter.

Other matter

The comparative consolidated financial statements of the Group and separate financial statements of the Company for the year ended 31 December 2022 were audited by another auditor, whose report dated 27 February 2023 expressed an unqualified opinion. The comparative interim consolidated financial information of the Group and separate financial information of the Company for the three-month and six-month periods ended 30 June 2022 were reviewed by another auditor, whose report dated 11 August 2022 expressed an unqualified conclusion.

PricewaterhouseCoopers ABAS Ltd.

Sanicha Akarakittilap

Certified Public Accountant (Thailand) No. 8470

Bangkok

15 August 2023

One to One Contacts Public Company Limited
Statements of Financial Position
As at 30 June 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Assets					
Current assets					
Cash and cash equivalents		692,927	100,045	678,962	71,988
Trade and other receivables	7	186,429	118,647	78,404	85,897
Contract assets	8	45,563	49,409	28,860	38,946
Short-term loans to related parties	21 c)	-	-	51,300	76,000
Inventories		9,557	3,236	9,212	2,191
Financial assets measured at fair value					
through profit or loss	4, 9	175,158	234,571	175,158	234,571
Other current assets	10	63,369	46,177	58,347	42,348
Total current assets		1,173,003	552,085	1,080,243	551,941
Non-current assets					
Investment in subsidiaries	11	-	-	51,214	39,965
Equipment - net		56,092	62,308	51,610	54,802
Right-of-use assets - net		10,152	14,611	9,476	13,666
Goodwill	12	-	53,150	-	-
Intangible assets - net		25,623	103,092	26,006	25,780
Deferred tax assets	13	23,057	21,282	21,922	19,075
Financial assets measured at fair value					
through profit or loss	4, 9	116,200	166,000	116,200	166,000
Financial assets measured					
at amortised cost	4	4,564	6,555	4,017	5,789
Other non-current assets	14	72,187	276	70,225	276
Total non-current assets		307,875	427,274	350,670	325,353
Total assets		1,480,878	979,359	1,430,913	877,294

Director _____ Director _____

The accompanying notes form part of this interim financial information.

One to One Contacts Public Company Limited
Statements of Financial Position (Cont'd)
As at 30 June 2023

	Note	Consolidated		Separate	
		financial information		financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Liabilities and equity					
Current liabilities					
Trade and other payables	15	42,490	84,321	35,824	43,915
Current portion of lease liabilities		8,908	10,057	8,494	9,575
Income tax payable		5,641	-	-	-
Other current liabilities		14,144	15,286	11,495	13,773
Total current liabilities		71,183	109,664	55,813	67,263
Non-current liabilities					
Lease liabilities		2,596	5,074	2,304	4,580
Employee benefit obligations		13,707	12,351	12,106	11,011
Deferred tax liabilities		-	13,432	-	-
Other non-current liabilities		1,676	1,699	1,606	1,628
Total non-current liabilities		17,979	32,556	16,016	17,219
Total liabilities		89,162	142,220	71,829	84,482

The accompanying notes form part of this interim financial information.

One to One Contacts Public Company Limited

Statements of Financial Position (Cont'd)

As at 30 June 2023

	Note	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Liabilities and equity (Cont'd)					
Equity					
Share capital					
Authorised share capital					
889,999,995 ordinary shares					
of par at Baht 1 each					
(As at 31 December 2022,					
authorised share capital					
895,000,000 ordinary shares					
of par at Baht 1 each)					
18		890,000	895,000	890,000	895,000
Issued and paid-up share capital					
793,236,509 ordinary shares					
of paid-up at Baht 1 each					
(As at 31 December 2022,					
issued and paid-up share capital					
560,000,000 ordinary shares					
of paid-up at Baht 1 each)					
18		793,237	560,000	793,237	560,000
Share premium	18	770,892	304,419	770,892	304,419
Retained earnings					
Appropriated - legal reserve					
		28,700	28,700	28,700	28,700
Unappropriated					
		(201,425)	(105,498)	(233,745)	(100,307)
Other components of equity					
		312	294	-	-
Equity attributable to the owners of the parent					
		1,391,716	787,915	1,359,084	792,812
Non-controlling interests					
		-	49,224	-	-
Total equity					
		1,391,716	837,139	1,359,084	792,812
Total liabilities and equity					
		1,480,878	979,359	1,430,913	877,294

The accompanying notes form part of this interim financial information.

One to One Contacts Public Company Limited
Statements of Comprehensive Income (Unaudited)
For the three-month period ended 30 June 2023

	Notes	Consolidated financial information		Separate financial information	
		2023 Thousand Baht	2022 Thousand Baht	2023 Thousand Baht	2022 Thousand Baht
Revenues					
Service income		135,351	140,927	108,452	118,356
Revenues from contract work		1,759	951	386	905
Revenues from sales		-	397	-	-
Other income		614	2,856	4,969	861
Total revenues		137,724	145,131	113,807	120,122
Expenses					
Cost of services		113,905	114,948	93,244	99,818
Cost of contract work		973	584	384	584
Cost of sales		-	147	-	-
Selling expenses		466	340	466	337
Administrative expenses		34,359	24,036	29,861	17,306
Other losses - net	19	117,979	54,392	117,979	50,213
Total expenses		267,682	194,447	241,934	168,258
Operating loss		(129,958)	(49,316)	(128,127)	(48,136)
Finance income		419	41	618	152
Finance cost		(169)	(215)	(178)	(194)
Reversal of an impairment loss of financial asset		-	123	-	123
Loss before income tax		(129,708)	(49,367)	(127,687)	(48,055)
Income tax	16	1,317	9,615	1,038	9,684
Net loss for the period		(128,391)	(39,752)	(126,649)	(38,371)
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		(8)	191	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		(8)	191	-	-
Other comprehensive income for the period		(8)	191	-	-
Total comprehensive expense for the period		(128,399)	(39,561)	(126,649)	(38,371)

The accompanying notes form part of this interim financial information.

One to One Contacts Public Company Limited
Statements of Comprehensive Income (Unaudited) (Cont'd)
For the three-month period ended 30 June 2023

	Note	Consolidated financial information		Separate financial information	
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Loss for the period attributable to:					
Owners of the parent		(123,200)	(38,288)	(126,649)	(38,371)
Non-controlling interests		(5,191)	(1,464)	-	-
		<u>(128,391)</u>	<u>(39,752)</u>	<u>(126,649)</u>	<u>(38,371)</u>
Total comprehensive expense for the period attributable to:					
Owners of the parent		(123,208)	(39,561)	(126,649)	(38,371)
Non-controlling interests		(5,191)	-	-	-
		<u>(128,399)</u>	<u>(39,561)</u>	<u>(126,649)</u>	<u>(38,371)</u>
Loss per share					
Basic loss per share (Baht)	20	(0.19)	(0.07)	(0.20)	(0.07)

The accompanying notes form part of this interim financial information.

One to One Contacts Public Company Limited
Statements of Comprehensive Income (Unaudited)
For the six-month period ended 30 June 2023

	Notes	Consolidated financial information		Separate financial information	
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Revenues					
Service income		271,586	280,705	221,901	252,079
Revenues from contract work		3,659	8,226	1,555	8,181
Revenues from sales		116	1,542	-	-
Other income	12	56,784	4,559	13,124	2,591
Total revenues		332,145	295,032	236,580	262,851
Expenses					
Cost of services		236,031	221,240	188,690	199,897
Cost of contract work		2,641	6,945	1,123	6,945
Cost of sales		86	747	-	-
Selling expenses		1,150	766	1,073	763
Administrative expenses		55,059	51,153	47,971	41,351
Other losses - net	19	135,094	93,727	134,570	89,548
Total expenses		430,061	374,578	373,427	338,504
Operating loss		(97,916)	(79,546)	(136,847)	(75,653)
Finance income		420	88	870	249
Finance cost		(311)	(445)	(308)	(420)
Reversal of an impairment loss of financial asset		-	123	-	123
Loss before income tax		(97,807)	(79,780)	(136,285)	(75,701)
Income tax	16	(3,311)	15,244	2,847	15,285
Net loss for the period		(101,118)	(64,536)	(133,438)	(60,416)
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		18	28	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		18	28	-	-
Other comprehensive income for the period		18	28	-	-
Total comprehensive expense for the period		(101,100)	(64,508)	(133,438)	(60,416)

The accompanying notes form part of this interim financial information.

One to One Contacts Public Company Limited
Statements of Comprehensive Income (Unaudited) (Cont'd)
For the six-month period ended 30 June 2023

	Note	Consolidated financial information		Separate financial information	
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Loss for the period attributable to:					
Owners of the parent		(95,927)	(63,072)	(133,438)	(60,416)
Non-controlling interests		(5,191)	(1,464)	-	-
		<u>(101,118)</u>	<u>(64,536)</u>	<u>(133,438)</u>	<u>(60,416)</u>
Total comprehensive expense for the period attributable to:					
Owners of the parent		(95,909)	(64,508)	(133,438)	(60,416)
Non-controlling interests		(5,191)	-	-	-
		<u>(101,100)</u>	<u>(64,508)</u>	<u>(133,438)</u>	<u>(60,416)</u>
Loss per share					
Basic loss per share (Baht)	20	(0.16)	(0.11)	(0.22)	(0.11)

The accompanying notes form part of this interim financial information.

One to One Contacts Public Company Limited
Statement of changes in shareholders' equity (Unaudited)
For the six-month period ended 30 June 2023

Consolidated financial information							
Note	Issued and paid up share capital Thousand Baht	Share premium Thousand Baht	Retained earnings		Other components of equity	Non-controlling interests Thousand Baht	Total shareholders' equity Thousand Baht
			Appropriated - legal reserve Thousand Baht	Unappropriated (deficits) Thousand Baht	Translation of financial statements Thousand Baht		
Balance as at 1 January 2022	560,000	304,419	28,700	10,798	281	-	904,198
Invests in subsidiaries	-	-	-	-	-	19,076	19,076
Total comprehensive income (loss) for the period	-	-	-	(63,072)	28	(1,464)	(64,508)
Balance as at 30 June 2022	<u>560,000</u>	<u>304,419</u>	<u>28,700</u>	<u>(52,274)</u>	<u>309</u>	<u>17,612</u>	<u>858,766</u>
Balance as at 1 January 2023	560,000	304,419	28,700	(105,498)	294	49,224	837,139
Changes in ownership interests in subsidiaries	17	-	-	-	-	(44,033)	(44,033)
Issues common stocks	18	233,237	466,473	-	-	-	699,710
Total comprehensive income (loss) for the period	-	-	-	(95,927)	18	(5,191)	(101,100)
Balance as at 30 June 2023	<u>793,237</u>	<u>770,892</u>	<u>28,700</u>	<u>(201,425)</u>	<u>312</u>	<u>-</u>	<u>1,391,716</u>

The accompanying notes form part of this interim financial information.

One to One Contacts Public Company Limited
Statement of changes in shareholders' equity (Unaudited) (Cont'd)
For the six-month period ended 30 June 2023

	Separate financial information					
	Note	Issued and paid up share capital	Share premium	Retained earnings		Total shareholders' equity
		Thousand Baht		Thousand Baht	Appropriated - legal reserve	
Balance as at 1 January 2022		560,000	304,419	28,700	34,314	927,433
Total comprehensive loss for the period		-	-	-	(60,416)	(60,416)
Balance as at 30 June 2022		<u>560,000</u>	<u>304,419</u>	<u>28,700</u>	<u>(26,102)</u>	<u>867,017</u>
Balance as at 1 January 2023		560,000	304,419	28,700	(100,307)	792,812
Issues common stock	18	233,237	466,473	-	-	699,710
Total comprehensive loss for the period		-	-	-	(133,438)	(133,438)
Balance as at 30 June 2023		<u>793,237</u>	<u>770,892</u>	<u>28,700</u>	<u>(233,745)</u>	<u>1,359,084</u>

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

One to One Contacts Public Company Limited

Cash flows statement (Unaudited)

For the six-month period ended 30 June 2023

	Consolidated		Separate	
	financial information		financial information	
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from operating activities				
Loss before tax	(97,807)	(79,780)	(136,285)	(75,701)
Adjustments for:				
Depreciation and amortisation	22,722	20,798	20,675	18,953
(Reversal) expected credit losses on trade receivables	(2,880)	-	-	-
(Reversal) Impairment charge on financial assets at amortised cost	-	(122)	-	(122)
Gains (losses) on disposal and write-off equipment	(293)	159	(294)	(5)
Loss on write-off intangible assets	-	127	-	-
Loss on disposal of financial assets measured at fair value through profit or loss	15,309	11,858	15,309	11,858
Gain on disposal of investment in subsidiary	17 (51,039)	-	-	-
Loss on disposal of financial assets measured at fair value through profit or loss	118,952	76,327	118,952	76,327
Provision for employee benefits	1,389	1,366	1,096	1,044
Gain on disposal of financial assets measured at fair value through profit or loss	(2,700)	-	(2,700)	-
Provision impairment digital assets	834	5,525	310	1,346
Loss on exchange rate	(144)	-	(144)	-
Interest income	(384)	(268)	(870)	(249)
Interest expense	234	422	280	407
Change in working capital :				
Trade and other receivables	11,289	1,149	8,531	8,203
Contract assets	3,596	2,528	10,085	3,803
Inventories	(6,672)	(374)	(7,021)	(1,079)
Other current assets	2,297	6,318	5,377	(1,667)
Financial assets measured at amortised cost	1,991	2,025	1,772	2,216
Other non-current assets	484	83	276	77
Trade and other payables	(8,451)	(7,124)	(8,436)	(7,041)
Other current liabilities	(493)	349	(2,278)	901
Other non-current liabilities	(23)	72	(23)	49
Cash flows from (used in) operating activities	8,211	41,438	24,612	39,320
Cash paid for income tax	(7,433)	(6,447)	(5,788)	(5,877)
Cash paid for interest expense	(234)	-	(280)	-
Cash received from income tax	-	17,724	-	17,724
Net cash flows generated from (used in) operating activities	544	52,715	18,544	51,167

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

One to One Contacts Public Company Limited

Cash flows statement (Unaudited) (Cont'd)

For the six-month period ended 30 June 2023

	Note	Consolidated financial information		Separate financial information	
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from investing activities					
Cash paid for purchase of financial assets					
measured at fair value through profit or loss	9	(99,959)	(116,197)	(99,959)	(116,197)
Cash received from disposal of financial assets		25,111	104,029	25,111	104,029
Cash received from disposal of financial assets					
measured at fair value through profit or loss	9	52,500	-	52,500	-
Cash received from disposal of investment					
in subsidiary - net from cash in subsidiary		19,905	-	-	-
Cash paid for short-term loan to related parties		-	-	(300)	(97,000)
Cash received from short-term loan from related parties	21	-	1,700	25,000	25,500
Cash received from interest income		384	270	870	266
Cash paid for acquisitions of equipment					
and intangible assets		(14,463)	(25,081)	(12,791)	(11,417)
Cash paid for deposit to purchase land		(50,000)	-	(50,000)	-
Cash received from disposal of equipment		376	8	376	5
Cash paid for advance payment for business study		(35,812)	-	(35,812)	-
Cash paid for investment in subsidiary	11	-	(73,792)	(11,249)	(40,000)
Cash flows generate (used in) investing activities		(101,958)	(109,063)	(106,254)	(134,814)
Cash flows from financing activities					
Cash received from increase in capital	18	699,710	-	699,710	-
Cash paid for lease liabilities		(5,396)	(6,308)	(5,026)	(6,113)
Net cash flows used in financing activities		694,314	(6,308)	694,684	(6,113)
Increase (decrease) in translation adjustments		(18)	36	-	-
Net decrease (increase) in cash and cash equivalents		592,882	(62,620)	606,974	(89,760)
Cash and cash equivalents at beginning of the period		100,045	192,923	71,988	186,301
Cash and cash equivalents at end of the period		692,927	130,303	678,962	96,541
Non-cash items					
Purchase at equipment					
and intangible assets by credit		793	(4,871)	488	(4,984)
Acquisition of right-of-use assets		936	-	936	-

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

1 General information

One to One Contacts Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in providing customer contact center services. Its registered address is at 99/26, Moo 4, Software Park Building, 9th Floor, Chaengwattana Road, Klong Glur, Pak-Kred, Nonthaburi.

The principal business operations of the Company and its subsidiary (together “the Group”) are the business of outsourced contact center services and turnkey total solutions.

This interim consolidated and separate financial information was authorised for issue by the Board of Directors on 15 August 2023.

2 Basis of preparation

The interim consolidated and separated financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2022.

An English version of this interim financial information has been prepared from the interim financial information that is in the Thai language version. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

3 Accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2022.

New and amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2023 do not have material impact on the Group.

4 Reclassification

The Group has reclassified items in order to be appropriate to the nature of the transaction and consistent with the presentation of the current period.

The retroactive impacts to consolidated and separate financial information are as follows:

Statements of Financial Position	Notes	Consolidated financial information		
		As of 31 December 2022 previously reported Thousand Baht	Reclassification Thousand Baht	As of 31 December 2022 restated Thousand Baht
Current assets				
Other current financial assets	1)	234,571	(234,571)	-
Financial assets measured at fair value through profit or loss	1)	-	234,571	234,571
Non-current assets				
Other non-current financial assets	2)	172,555	(172,555)	-
Financial assets measured at fair value through profit or loss	2)	-	166,000	166,000
Financial assets measured at amortised cost	2)	-	6,555	6,555
Total assets affected		407,126	-	407,126

One to One Contacts Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the interim period ended 30 June 2023

	Notes	Separate financial information		
		As of 31 December 2022 As previously reported Thousand Baht	Reclassification Thousand Baht	As of 31 December 2022 As restated Thousand Baht
Statements of Financial Position				
Current assets				
Other current financial assets	1)	234,571	(234,571)	-
Financial assets measured at fair value through profit or loss	1)	-	234,571	234,571
Non-current assets				
Other non-current financial assets	2)	171,789	(171,789)	-
Financial assets measured at fair value through profit or loss	2)	-	166,000	166,000
Financial assets measured at amortised cost	2)	-	5,789	5,789
Total assets affected		406,360	-	406,360

Notes:

- 1) Classification of other current financial assets to financial assets measured at fair value through profit or loss in accordance with the nature of the transaction.
- 2) Classification of other non-current financial assets to financial assets measured at fair value through profit or loss for investments in non-marketable equity securities and financial assets measured by the amortised cost for deposits, to be consistent with the nature of the transaction.

5 Accounting Estimates

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

One to One Contacts Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the interim period ended 30 June 2023

6 Segment and revenue information

The Group's strategic steering committee, consisting of the chief executive officer (CEO) and the chief financial officer (CFO), examines the Group's performance from a group of service perspective and has identified three reportable segments of the Group's businesses which comprise outsourced contact center services, turnkey total solutions and others.

The steering committee primarily uses a measure of segments' revenue and gross margin to assess the performance of the operating segments. The key information about the revenue and gross margin of each reported segment are as follows:

Consolidated financial information								
For the six-month period ended 30 June								
	Outsourced contact center services		Turnkey total solutions		Others		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Revenues from contract sales and services	302,816	286,639	3,659	9,474	3,336	5,904	309,811	302,107
Revenues from related parties	(34,450)	(11,441)	-	(103)	-	-	(34,450)	(11,544)
Total revenues from external customers	268,366	275,198	3,659	9,371	3,336	5,904	275,361	290,473
Cost of sales and contract work and services							238,758	228,932
Segment profit							36,603	61,541
Other income							56,784	4,559
Selling expenses							(1,150)	(766)
Administrative expenses							(55,059)	(51,153)
Other losses - net							(135,094)	(93,727)
Finance income							420	88
Finance costs							(311)	(445)
Reversal of impairment loss of financial asset							-	123
Loss before income tax							(97,807)	(79,780)
Income tax							(3,311)	15,244
Net Loss for the period							(101,118)	(64,536)
Timing of revenue recognition								
Point in time	-	-	-	1,145	116	399	116	1,544
Over time	268,366	275,198	3,659	8,226	3,220	5,505	275,245	288,929

7 Trade and other receivables

	Note	Consolidated financial information		Separate financial information	
		30 June 2023 Thousand Baht	31 December 2022 Thousand Baht	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Trade receivables					
- Third parties		99,298	156,706	83,877	101,171
- Related parties	21 b)	-	-	20,683	19,480
<u>Less</u> Allowance for expected credit loss		(35,382)	(38,262)	(35,382)	(35,382)
Total trade receivables - net		63,916	118,444	69,178	85,269
Other receivables					
- Third parties		122,513	203	118	47
- Related parties	21 b)	-	-	9,108	581
Total other receivables - net		122,513	203	9,226	628
Total		186,429	118,647	78,404	85,897

As at 30 June 2023 and 31 December 2022, trade receivables, included in trade and other receivables in statements of financial position, can be analysed by aged as follows:

	Consolidated financial information		Separate financial information	
	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Not yet due	51,808	53,559	48,340	48,099
Up to 3 months	10,405	65,874	19,191	37,170
3 - 6 months	1,703	1,891	1,647	-
6 - 12 months	-	413	-	413
12 - 18 months	413	-	413	-
Over 18 months	34,969	34,969	34,969	34,969
<u>Less</u> Allowance for expected credit loss	(35,382)	(38,262)	(35,382)	(35,382)
Total	63,916	118,444	69,178	85,269

8 Contract assets

	Note	Consolidated financial information		Separate financial information	
		30 June 2023 Thousand Baht	31 December 2022 Thousand Baht	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Accrued income					
- Third parties		45,563	46,895	28,860	38,946
- Related parties	21 b)	-	2,514	-	-
Total		45,563	49,409	28,860	38,946

9 Financial assets measured at fair value

Movements of financial assets for the six-month period ended 30 June 2023 as follows:

	Consolidated and separate financial information
	Financial assets measured FVPTL
	Thousand Baht
Current assets	
Opening net book value	234,571
Increase in investment	99,959
Disposals	(40,420)
Change in fair value	(118,952)
Closing net book value	175,158
Non-current assets	
Opening net book value	166,000
Disposals (Note 21 a))	(52,500)
Change in fair value	2,700
Closing net book value	116,200

The following table presents fair value of financial assets recognised by fair value hierarchy.

	Consolidated and Separate financial information							
	Level 1		Level 2		Level 3		Total	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Financial assets								
Financial assets at fair value through profit or loss								
Investment in listed equity securities	175,158	234,571	-	-	-	-	175,158	234,571
Investment in unlisted equity instruments	-	-	-	-	116,200	166,000	116,200	166,000
Total financial assets	175,158	234,571	-	-	116,200	166,000	291,358	400,571

Fair value of investments in equity securities of listed companies based on the current bid price quoted from the Stock Exchange of Thailand. The fair value measurement is categorised into level 1 of the fair value hierarchy.

The fair value of investments in unlisted equity instruments measured using a valuation technique the discounted cash flow approach. The fair value measurement is categorised into level 3 of the fair value hierarchy. The fair value measurement method as at 30 June 2023 has not changed from the fair value measurement method as at 31 December 2022.

10 Other current assets

	Consolidated financial information		Separate financial information	
	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Prepaid expenses	8,598	6,964	8,135	6,751
Withholding tax expected to be recovered within one year	19,973	34,915	17,965	32,402
Deposit waiting to be refunded within one year	29,632	641	29,632	298
Others	5,166	3,657	2,615	2,897
Total	63,369	46,177	58,347	42,348

11 Investments in subsidiaries

Movements of investments in subsidiaries for the six-month period ended 30 June 2023 and for the year ended 31 December 2022 as follows:

	Separate financial information Investment in cost method	
	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Opening net book value	39,965	14,965
Increase in investment	11,249	40,000
<u>Less</u> Loss allowance on impairment	-	(15,000)
Closing net book value	51,214	39,965

On 10 January 2023, the Board of Directors' meeting no. 1/2023 approved the establishment of a new subsidiary to support the business expansion of the Group. The business of the new company is about importing, manufacturing, assembling and selling electric motorcycles vehicle parts which has registered the establishment of the new company with the Department of Business Development on 28 February 2023. The new company has a registered capital for 100,000 shares with a par value of Baht 100 per share, total registered share capital of Baht 10.00 million. The new company already has paid up shares in full amount.

On 28 February 2023, the Board of Directors' meeting no. 3/2023 approved the establishment of a new subsidiary to expand business opportunities and to be consistent with economic and industrial changes. The business of the new company is about trading carbon credit which has registered the establishment of the new company with the Department of Business Development on 26 April 2023. The new company has a registered capital for 50,000 shares with a par value of Baht 100 per share, total registered share capital of Baht 5.00 million. The new company already has paid up 25% of the total shares.

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As at 30 June 2023 and 31 December 2022, details of investments in subsidiaries are as follows:

Company's name	Country of incorporation	Nature of business	Ownership interest held by Company		Separate financial information	
			30 June 2023	31 December 2022	Investment in equity method	
			%	%	30 June 2023	31 December 2022
					Thousand Baht	Thousand Baht
Subsidiaries						
One to One Professional Co.,Ltd.	Thai	Fully outsourced contact centre and customer management services	100.00	100.00	5,000	5,000
One to One (Cambodia) Company Limited	Cambodia	Fully outsourced contact centre and customer management services	100.00	100.00	19,725	19,725
Inno Hub Company Limited	Thai	Digital service innovation	100.00	100.00	50,000	50,000
EV Click Co.,Ltd.	Thai	Electric motorcycles and battery	99.99	-	9,999	-
CCS Carbon Clear Solution Co.,Ltd.	Thai	Carbon Credit Trading	99.99	-	1,250	-
<u>Less</u> Loss allowance on impairment					(34,760)	(34,760)
Total					51,214	39,965

12 Goodwill

	Consolidated financial information	
	30 June 2023	31 December 2022
	Thousand Baht	Thousand Baht
Opening net book value	53,150	-
Addition	-	53,150
Disposal	(53,150)	-
Closing net book amount	-	53,150

On 14 March 2023, the Board of Directors' meeting no. 4/2023 approved Inno Hub Company Limited (subsidiary company) to dispose of all investments in Phyigital Space Development Co., Ltd., which operates content and marketing services. Regarding games and electronic sports competitions (Electronic Sports) to third parties amounting to Baht 150.00 million. The Group entered into the share purchase agreement on 30 March 2023, resulting in the termination of control over such entity and elimination from the preparation of the consolidated financial information. This includes goodwill in the financial information as well as amounts since that date. The mentioned transaction resulted in the Group recognising gains from the sale of investments in other income in the statement of comprehensive income amounting to Baht 51.04 million.

13 Deferred tax assets

The analysis of deferred tax assets is as follows:

For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Deferred tax assets	23,057	34,714	21,922	19,075
Deferred tax liabilities	-	(13,432)	-	-
Deferred tax asset - net	23,057	21,282	21,922	19,075

The movements in deferred tax assets for the six-month period ended 30 June 2023 is as follows:

	Consolidated financial information	Separate financial information
	Thousand Baht	Thousand Baht
Deferred tax assets		
As at 1 January 2023	21,282	19,075
Increase in profit or loss	1,775	2,847
As at 30 June 2023	23,057	21,922

The increase in deferred tax assets for six-month period ended 30 June 2023 was derived from the deductible temporary differences.

As at 30 June 2023, the Group had deductible temporary differences and unused temporary differences from tax losses carried forward of Baht 27.64 million and USD 0.17 million (equivalent to Baht 6.02 million) (as at 31 December 2022 Baht 39.40 million and USD 0.17 million (equivalent to Baht 5.80 million)) which deferred tax assets have not been recognised. This is because the Group believes future taxable profits may not be sufficient to allow utilisation of temporary differences and unused tax losses carried forward. The unused tax losses will expire by 2027.

14 Other non-current assets

	Consolidated financial information		Separate financial information	
	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Withholding tax expected to be recovered for more than one year	22,187	-	20,225	-
Deposits for land purchase	50,000	-	50,000	-
Others	-	276	-	276
	72,187	276	70,225	276

During the six-month period ended 30 June 2023, the Company paid deposits for the purchase of land and property to be used for construction of its new office building totaling Baht 50 million. The Company is currently in the process of studying the feasibility of the project. The Board of Directors of the Company approved to enter into a contract to purchase the land and building on 15 August 2023 (Note 24.2).

15 Trade and other payables

	Note	Consolidated financial information		Separate financial information	
		30 June 2023 Thousand Baht	31 December 2022 Thousand Baht	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Trade payables - Third parties		13,805	8,312	12,878	7,497
- Related parties	21 b)	-	-	-	548
Other payables - Third parties		5,686	5,406	5,162	5,314
- Related parties	21 b)	-	-	-	138
Accrued project cost		539	1,574	250	704
Accrued expenses - Third parties		22,460	69,029	17,534	29,714
Total		42,490	84,321	35,824	43,915

16 Income tax

Income tax (income) expense for the three-month and six-month period ended 30 June 2023 and 2022 were summarised as follows:

For the three-month period ended 30 June	Consolidated financial information		Separate financial information	
	2023 Thousand Baht	2022 Thousand Baht	2023 Thousand Baht	2022 Thousand Baht
Current income tax:				
Current income tax charge	(1,240)	163	(908)	160
Deferred tax:				
Relating to origination and reversal of temporary differences	(77)	(9,778)	(130)	(9,844)
Income tax expense (income) reported in the statement of comprehensive income	(1,317)	(9,615)	(1,038)	(9,684)

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For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2023 Thousand Baht	2022 Thousand Baht	2023 Thousand Baht	2022 Thousand Baht
Current income tax:				
Current income tax charge	5,774	437	-	435
Deferred tax:				
Relating to origination and reversal of temporary differences	(2,463)	(15,681)	(2,847)	(15,720)
Income tax expense (income) reported in the statement of comprehensive income	3,311	(15,244)	(2,847)	(15,285)

Income tax expenses in consolidated financial information for the six-month period are recognised based on management's estimates using the same tax rate as the average income tax rate weighted full year expected to occur. The estimated weighted average income tax rate for the year used for the six-month period ended 30 June 2023 is 20% per annum, compared to the estimated income tax rate used for the six-month interim period ended 30 June 2022, which is 20% per annum. The six-month period ended 30 June 2022 income tax rate was fixed.

17 Changes in ownership interests in subsidiaries

Inno Hub Co., Ltd. (a subsidiary of the Group) sold all its investments in Physical Space Development Co., Ltd. and the Group ceased to control such company on 30 March 2023. Changes in ownership interests in subsidiaries from such transaction are as follows:

	Consolidated financial information Thousand Baht
Cash (Net from cash received from sold subsidiary)	25,192
Cash receivable from sold business (Other receivables)	120,000
Total expected return	145,192
Assets - Net (Included goodwill and other intangible assets)	(132,899)
Expenses for sold investment in subsidiary	(5,287)
Gain from sold investment in subsidiary (Note 12)	(51,039)
Non-controlling interests	(44,033)

18 Share capital

The movement of share capital for the six-month period ended 30 June 2023 and for the year ended 31 December 2022 are as follows:

	Consolidated and separate financial information						
	Registered share capital			Paid-up share capital			Share Premium
	Number of Shares	Value	Ordinary Shares Thousand Baht	Number of Shares	Value	Ordinary Shares Thousand Baht	Thousand Baht
	Shares	Per Share		Shares	Per Share		
As at 1 January 2022	840,000,000	1	840,000	559,999,995	1	560,000	304,419
Decrease on registered capital	(5)	1	-	-	-	-	-
Increase on registered capital	55,000,005	1	55,000	-	-	-	-
As at 31 December 2022	895,000,000	1	895,000	559,999,995	1	560,000	304,419
Exercised Warrants	-	-	-	233,236,514	1	233,237	466,473
Decrease on registered capital	(55,000,005)	1	(55,000)	-	-	-	-
Increase on registered capital	50,000,000	1	50,000	-	-	-	-
As at 30 June 2023	889,999,995	1	890,000	793,236,509	1	793,237	770,892

On 21 April 2022, the Annual General Meeting of the Company's shareholders passed the resolution as follows:

Approve the reduction in the Company's registered share capital from Baht 840,000,000 (840,000,000 ordinary shares of Baht 1 each) to Baht 839,999,995 (839,999,995 ordinary shares of Baht 1 each) by reducing 5 ordinary shares with a par value of Baht 1 each, totaling Baht 5, which are the remaining shares from the new ordinary shares issued and offered to the existing shareholders of the Company in proportion to their respective shareholdings. The Company registered the reduction of the share capital with the Ministry of Commerce on 27 April 2022.

Approve the increase in the Company's registered share capital from Baht 839,999,995 (839,999,995 ordinary shares of Baht 1 each) to Baht 895,000,000 (895,000,000 ordinary shares of Baht 1 each) through the issuance of 55,000,005 additional ordinary shares at a par value of Baht 1 each, totaling Baht 55,000,005, to be offered to private placement. The Company registered the increase of share capital with the Ministry of Commerce on 28 April 2022.

On 31 May 2023 (the first exercise date of warrants OTO-W1), there are 233,236,514 units of warrants were exercised at an exercise price of Baht 3 per share, resulting in the number of registered and paid-up ordinary shares of 793,236,509 shares, remaining unexercised warrants of 46,762,155 units.

On 15 June 2023, the Extraordinary Annual General Meeting of the Company's shareholders No.1/2023 pass the resolution as follows:

Approve the reduction in the Company's registered share capital for Baht 55,000,005, which is from Baht 895,000,000 to Baht 839,999,995, by canceling registered ordinary shares that have not been sold in the amount of 55,000,005 shares with a par value of Baht 1 each. Also, approve the amendment to Clause 4 of the Memorandum of Association to be consistent with the Company's capital decrease.

Approve the increase in the Company's registered share capital for Baht 50,000,000, which is from Baht 839,999,995 to Baht 889,999,995, by issuing 50,000,000 new ordinary shares with a par value of Baht 1 each. Also, approve the amendment to Clause 4 of the Memorandum of Association to be consistent with the Company's capital increase.

19 Other losses - net

The other losses - net for the three-month period ended 30 June is as follows:

	Consolidated financial information		Separate financial information	
	30 June 2023 Thousand Baht	30 June 2022 Thousand Baht	30 June 2023 Thousand Baht	30 June 2022 Thousand Baht
Loss on sold market securities measured at fair value through profit or loss	14,572	1,422	14,572	1,422
Loss on change value of market securities measured at fair value through profit or loss	102,836	47,428	102,836	47,428
Loss on sold digital asset	-	17	-	17
Loss on impairment for digital asset	571	5,525	571	1,346
	117,979	54,392	117,979	50,213

The other losses - net for the six-month period ended 30 June is as follows:

	Consolidated financial information		Separate financial information	
	30 June 2023 Thousand Baht	30 June 2022 Thousand Baht	30 June 2023 Thousand Baht	30 June 2022 Thousand Baht
Loss on sold market securities measured at fair value through profit or loss	15,309	11,858	15,309	11,858
Loss on change value of market securities measured at fair value through profit or loss	118,951	76,327	118,951	76,327
Loss on sold digital asset	-	17	-	17
Loss on impairment for digital asset	834	5,525	310	1,346
	135,094	93,727	134,570	89,548

20 Earnings per share

Earnings per share are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares in issue during the period.

Diluted earnings per share are calculated by dividing the net profit attributable to the ordinary shareholders by the number of ordinary shares for basic earnings per share calculation, plus the weighted average number of shares to be issued as if warrants were exercised.

	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
For the three-month period ended 30 June				
Reconciliations of loss used in calculating earnings per share				
Basic Loss per share				
Loss attributable to ordinary shareholders of the Company used in calculating basic earnings per share (Thousand Baht)	(123,200)	(38,288)	(126,649)	(38,371)
Weighted average number of shares used as the denominator				
Weighted average number of ordinary shares Outstanding used as the dominator in calculating basic earnings (loss) per share (Thousand shares)	639,454	560,000	639,454	560,000
Basic loss per share (Baht per share)	(0.19)	(0.07)	(0.20)	(0.07)
For the six-month period ended 30 June				
Reconciliations of loss used in calculating earnings per share				
Basic Loss per share				
Loss attributable to ordinary shareholders of the Company used in calculating basic earnings per share (Thousand Baht)	(95,927)	(63,072)	(133,438)	(60,416)
Weighted average number of shares used as the denominator				
Weighted average number of ordinary shares outstanding used as the dominator in calculating basic earnings (loss) per share (Thousand shares)	599,947	560,000	599,947	560,000
Basic loss per share (Baht per share)	(0.16)	(0.11)	(0.22)	(0.11)

The Group and the Company did not present diluted earnings per share, this is because the warrants to purchase ordinary shares of the Company will be included in the calculation of diluted earnings per share, resulting in a decrease in basic loss per share.

21 Related party transactions

The Group pricing policies for these related party transactions are summarised as follows:

- Sales, service prices and other revenue with related party transactions are determined at market price
- Cost of sales, service and expenses are charged at a mutually agreed price.

a) Transactions with related parties

Transactions with related parties for the six-month period ended 30 June are as follows:

	Consolidated financial information		Separate financial information	
	2023 Thousand Baht	2022 Thousand Baht	2023 Thousand Baht	2022 Thousand Baht
Service income:				
Subsidiaries	-	-	32,830	3,293
Cost of services:				
Subsidiaries	-	-	60	804
Other income:				
Subsidiaries	-	-	8,340	165
Interest income:				
Subsidiaries	-	-	486	50
Disposals financial assets measured at fair value:				
Related entity	52,500	-	52,500	-

b) Outstanding balances arising from sales and purchases of services

The outstanding balances at the end of the reporting period in relation to transactions with related parties are as follows:

	Consolidated financial information		Separate financial information	
	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht	30 June 2023 Thousand Baht	31 December 2022 Thousand Baht
Trade receivables:				
Subsidiaries	-	-	20,683	19,480
Other receivables:				
Subsidiaries	-	-	9,108	581
Accrued income:				
Related entity	-	2,514	-	-
Trade payables:				
Subsidiaries	-	-	-	548
Other payables:				
Subsidiaries	-	-	-	138

c) Loans to related parties

The movements of loan to related parties for the six-month period ended 30 June 2023 and for the year end 31 December 2022 are as follows:

	Separate financial information	
	30 June 2023	31 December 2022
	Thousand Baht	Thousand Baht
Opening net book value	76,000	24,500
Loans addition during the period	300	100,000
Loans receipt during the period	(25,000)	(48,500)
Closing net book value	51,300	76,000

The loans to subsidiaries were made on commercial terms and conditions. The loans are repayable upon demand of the lender and interest rate at 1.55% per annum. No loss allowance has been set in the current period and for the year ended 31 December 2022 for this loan.

d) Key management compensation

Key management includes directors (executive and non-executive) and members of the executive committee. The compensation paid or payable to key management for the six-month period ended 30 June 2023 is shown below:

	Consolidated and separate financial information	
	2023	2022
	Thousand Baht	Thousand Baht
Salaries and other short-term employee benefits	14,038	11,760
Post-employment benefits	177	141
	14,215	11,901

22 Commitments

a) Capital commitments

As at 30 June 2023 and 31 December 2022, capital expenditure contracted but not recognised as liabilities are as follows:

	Consolidated financial information		Separate financial information	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	Million Baht	Million Baht	Million Baht	Million Baht
Intangible assets	0.4	0.4	0.4	0.4

b) Lease and service agreements

Commitments for minimum lease and service payments in relation to non-cancellable low-value assets and the short-term lease which the lease term of 12 months or less leases and service agreements are as follows:

	Consolidated financial information		Separate financial information	
	30 June 2023 Million Baht	31 December 2022 Million Baht	30 June 2023 Million Baht	31 December 2022 Million Baht
Not later than 1 year	8.4	9.1	7.0	7.6
Later than 1 year but not later than 5 years	1.4	5.1	0.4	3.4
	9.8	14.2	7.4	11.0

c) Letters of bank guarantee

As at 30 June 2023, the Company has outstanding letters of guarantee issued by local bank on behalf of the Company in respect of performance guarantee arising in the normal course of business amounting to Baht 34.52 million (31 December 2022: Baht 26.40 million).

23 Warrants

On 20 September 2021, the Extraordinary General Meeting of shareholders of the Company No. 1/2021 passed the resolution to approve the issuance and allocation of warrants to purchase ordinary share of the Company No.1 (“OTO-W1 Warrants”) not over 280,000,000 warrants to the existing shareholders of the Company in proportion to their respective shareholdings. Details of the warrants are summarised as follows:

Number of warrants issued and offered	: 280,000,000 units
Number of warrants subscribed	: 279,998,669 units
Offering price per unit	: Baht 0 per unit
Offering method	: Allocated to the existing shareholders, 2 ordinary shares to 1 unit of OTO-W1 Warrant
Exercise ratio	: 1 unit of OTO-W1 Warrant per 1 ordinary share
Exercise price	: Baht 3 per share, subject to change in accordance with the conditions of rights adjustments
Date of issuance	: 1 December 2021
Term of the warrant	: 3 years from the issuance date of warrants
Expiry date	: 29 November 2024
Exercise dates	: 2 times when the warrants are due at 1 year and 6 months (31 May 2023) and at the maturity date of 3 years from the issuance date of warrants (29 November 2024)

On 31 May 2023, 233,236,514 warrant units had been exercised with exercise price Baht 3 per share, Therefore, as at 30 June 2023, there were 46,762,155 units unexercised warrants outstanding (31 December 2022: 279,998,669 units unexercised warrants outstanding).

24 Events occurring after the reporting date

24.1 Non-Revolving Loan to Wow Factor Public Company Limited

Subsequently on 21 July 2023, the Annual General Meeting of the Company's shareholders no.12/2023 approved non-revolving loan to Wow Factor Public Company Limited ("WOW"), whom the company holds 7.92% of all issued and paid-up ordinary share, to support WOW's working capital needs. However, WOW is not considered as a related party according to the announcement from The Capital Market Supervisory Board TorJor. 21/2551 about Related Party Transaction guidelines, dated 30 August 2018 (including those that have been amended), and the announcement from Board of Governors of the Stock Exchange of Thailand about Disclosure of Information and Actions of Listed Companies in Related Party Transactions B.E. 2546, dated 19 November 2003 (including those that have been amended). The company granted a credit in the amount of Baht 100 million, with a fixed interest rate of 6% per annum, a 6-month loan term. The loan is secured by indirect subsidiaries of WOW.

24.2 Approval to enter into a contract to purchase land and property

On 15 August 2023, the Board of Directors passed a resolution approving the Company to enter into a sale and purchase agreement to purchase land and property for the purpose of construction of the Company's office building in the future at the price of not over Baht 140 million. The Company paid deposits to the seller totaling Baht 50 million during the interim period ended 30 June 2023.