

**ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED**

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

**30 SEPTEMBER 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 September 2023, the consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, the related consolidated and separate statements of changes in equity and cash flows for the nine-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 matters**

I draw attention to the notes to the interim financial information, which describes the significant events and transactions during the nine-month period ended 30 September 2023:

1. Note 8 describes the disposal of investment in an indirect subsidiary of the Group during the first quarter of 2023 and payments from buyers made in only the first instalment from a total of four instalments, as well as the recognition of expected credit losses for the outstanding balance related to such items during the third quarter of 2023.
2. Note 9 describes the short-term loans granted to a listed company. The source of funds comes from the entity's working capital and the exercise of warrants to purchase the Company's ordinary shares No. 1 or OTO-W1. This fund aims to develop the Company's projects and support future investments.
3. Note 14.1 describes a deposit payment to study a wind power plant project in Vietnam. This was an investment in 19% common shares of a holding company's total shares. The holding company is a foreign legal entity that holds shares in a legal entity registered in Vietnam, which owns a wind power plant with a total capacity of 60 megawatts. The holding company is an indirect subsidiary of a listed company. Later, the Company requested to cancel this initiative in early October 2023 and requested a deposit refund from a seller.
4. Note 14.2 describes the subsidiary of the Group making a security deposit payment to study a joint investment with a company in Thailand. The objective was to investigate a joint investment to develop a marketing platform. Later, the Group negotiated to cancel this initiative and requested a security deposit refund.

5. Note 18 describes the approval to invest in a peer-to-peer lending platform through a targeted company. A targeted company is a holding company in Thailand that holds shares in a Thai company that operates an electronic system or network for peer-to-peer lending transactions, along with the payment of a deposit made to the existing shareholders of the holding company, which are two listed entities. This item is currently being considered for approval by the relevant regulator.

My conclusion is not modified in respect of these matters.

**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 nine-month periods ended 30 September 2022 were reviewed by another auditor, whose report dated 9 November 2022 expressed an unqualified conclusion.

PricewaterhouseCoopers ABAS Ltd.

**Sanicha Akarakittilap**  
Certified Public Accountant (Thailand) No. 8470  
Bangkok  
14 November 2023

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

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2023 Thousand Baht	Audited 31 December 2022 Thousand Baht	Unaudited 30 September 2023 Thousand Baht	Audited 31 December 2022 Thousand Baht
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		220,414	100,045	178,091	71,988
Financial assets measured at fair value through profit or loss	11	244,281	234,571	244,281	234,571
Trade and other receivables	8	65,162	118,647	72,528	85,897
Contract assets	10	47,081	49,409	29,344	38,946
Short-term loans to third party	9	100,000	-	100,000	-
Short-term loans to related parties	25 c)	-	-	11,720	76,000
Inventories	13	22,170	3,236	21,827	2,191
Other current assets	14	144,337	46,177	128,323	42,348
<b>Total current assets</b>		<b>843,445</b>	<b>552,085</b>	<b>786,114</b>	<b>551,941</b>
<b>Non-current assets</b>					
Financial assets measured at fair value through profit or loss	11	116,200	166,000	116,200	166,000
Financial assets measured at amortised cost	11	4,309	6,555	3,855	5,789
Investment in subsidiaries	12	-	-	41,214	39,965
Property, plant, and equipment - net	16	188,506	62,308	184,752	54,802
Right-of-use assets - net	16	8,216	14,611	7,069	13,666
Goodwill	15	-	53,150	-	-
Intangible assets - net	16	25,185	103,092	25,709	25,780
Deferred tax assets	17	16,127	21,282	15,340	19,075
Other non-current assets	18	93,326	276	92,525	276
<b>Total non-current assets</b>		<b>451,869</b>	<b>427,274</b>	<b>486,664</b>	<b>325,353</b>
<b>Total assets</b>		<b>1,295,314</b>	<b>979,359</b>	<b>1,272,778</b>	<b>877,294</b>

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 September 2023**

	Note	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Trade and other payables	19	43,357	84,321	36,811	43,915
Current portion of lease liabilities		7,565	10,057	7,183	9,575
Other current liabilities		13,585	15,286	11,231	13,773
<b>Total current liabilities</b>		<b>64,507</b>	<b>109,664</b>	<b>55,225</b>	<b>67,263</b>
<b>Non-current liabilities</b>					
Lease liabilities		1,851	5,074	1,049	4,580
Employee benefit obligations		14,394	12,351	12,654	11,011
Deferred tax liabilities	17	-	13,432	-	-
Other non-current liabilities		1,659	1,699	1,598	1,628
<b>Total non-current liabilities</b>		<b>17,904</b>	<b>32,556</b>	<b>15,301</b>	<b>17,219</b>
<b>Total liabilities</b>		<b>82,411</b>	<b>142,220</b>	<b>70,526</b>	<b>84,482</b>

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 September 2023**

	Note	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Liabilities and equity (Cont'd)</b>					
<b>Equity</b>					
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 )					
22		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)					
22		793,237	560,000	793,237	560,000
Share premium	22	770,892	304,419	770,892	304,419
Retained earnings					
Appropriated - legal reserve					
		28,700	28,700	28,700	28,700
Unappropriated					
		(380,248)	(105,498)	(390,577)	(100,307)
Other components of equity					
		322	294	-	-
<b>Equity attributable to the owners</b>					
<b>of the parent</b>					
		1,212,903	787,915	1,202,252	792,812
Non-controlling interests					
		-	49,224	-	-
<b>Total equity</b>					
		1,212,903	837,139	1,202,252	792,812
<b>Total liabilities and equity</b>					
		1,295,314	979,359	1,272,778	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 September 2023**

	Notes	Consolidated financial information		Separate financial information	
		2023 Thousand Baht	2022 Thousand Baht	2023 Thousand Baht	2022 Thousand Baht
<b>Revenues</b>					
Service income		131,708	140,078	99,898	115,268
Revenues from contract work		6,604	2,823	3,819	2,632
Revenues from sales		-	2,105	-	-
Other income		224	5,828	950	230
<b>Total revenues</b>		<b>138,536</b>	<b>150,834</b>	<b>104,667</b>	<b>118,130</b>
<b>Expenses</b>					
Cost of services		110,871	118,316	86,688	97,211
Cost of contract work		3,605	1,752	3,500	1,752
Cost of sales		-	817	-	-
Selling expenses		394	298	448	298
Administrative expenses		33,320	21,770	29,685	16,755
Expected credit loss	8, 25	120,000	-	56,080	-
Other losses - net	23	43,691	62,317	78,691	62,102
<b>Total expenses</b>		<b>311,881</b>	<b>205,270</b>	<b>255,092</b>	<b>178,118</b>
<b>Operating loss</b>		<b>(173,345)</b>	<b>(54,436)</b>	<b>(150,425)</b>	<b>(59,988)</b>
Finance income		23	72	273	244
Finance cost		(100)	(199)	(97)	(187)
<b>Loss before income tax</b>		<b>(173,422)</b>	<b>(54,563)</b>	<b>(150,249)</b>	<b>(59,931)</b>
Income tax	20	(5,402)	9,694	(6,582)	9,717
<b>Net loss for the period</b>		<b>(178,824)</b>	<b>(44,869)</b>	<b>(156,831)</b>	<b>(50,214)</b>
<b>Other comprehensive income:</b>					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements in foreign currency		10	48	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		10	48	-	-
<b>Other comprehensive income for the period</b>		<b>10</b>	<b>48</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive expense for the period</b>		<b>(178,814)</b>	<b>(44,821)</b>	<b>(156,831)</b>	<b>(50,214)</b>

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 September 2023**

	Note	Consolidated financial information		Separate financial information	
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Loss for the period attributable to:</b>					
Owners of the parent		(178,824)	(47,466)	(156,831)	(50,214)
Non-controlling interests		-	2,597	-	-
		<u>(178,824)</u>	<u>(44,869)</u>	<u>(156,831)</u>	<u>(50,214)</u>
<b>Total comprehensive expense for the period attributable to:</b>					
Owners of the parent		(178,814)	(47,418)	(156,831)	(50,214)
Non-controlling interests		-	2,597	-	-
		<u>(178,814)</u>	<u>(44,821)</u>	<u>(156,831)</u>	<u>(50,214)</u>
<b>Loss per share</b>					
Basic loss per share (Baht)	24	(0.23)	(0.08)	(0.20)	(0.09)

The accompanying notes form part of this interim financial information.

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

	Notes	Consolidated		Separate	
		financial information		financial information	
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Revenues</b>					
Service income		403,294	420,783	321,799	367,347
Revenues from contract work		10,263	11,049	5,374	10,813
Revenues from sales		116	3,647	-	-
Other income		57,008	10,387	14,074	2,821
<b>Total revenues</b>		<b>470,681</b>	<b>445,866</b>	<b>341,247</b>	<b>380,981</b>
<b>Expenses</b>					
Cost of services		346,412	339,556	275,380	297,108
Cost of contract work		6,736	8,697	4,622	8,697
Cost of sales		86	1,564	-	-
Selling expenses		1,543	1,064	1,521	1,061
Administrative expenses		88,403	72,923	77,677	58,106
Expected credit loss	8, 25	120,000	-	56,080	-
Other losses - net	23	178,785	156,044	213,261	151,650
<b>Total expenses</b>		<b>741,965</b>	<b>579,848</b>	<b>628,541</b>	<b>516,622</b>
<b>Operating loss</b>		<b>(271,284)</b>	<b>(133,982)</b>	<b>(287,294)</b>	<b>(135,641)</b>
Finance income		452	160	1,143	493
Finance cost		(395)	(644)	(384)	(607)
Reversal of an impairment loss of financial asset		-	123	-	123
<b>Loss before income tax</b>		<b>(271,227)</b>	<b>(134,343)</b>	<b>(286,535)</b>	<b>(135,632)</b>
Income tax	20	(8,714)	24,938	(3,735)	25,002
<b>Net loss for the period</b>		<b>(279,941)</b>	<b>(109,405)</b>	<b>(290,270)</b>	<b>(110,630)</b>
<b>Other comprehensive income:</b>					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements in foreign currency		28	76	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods		28	76	-	-
<b>Other comprehensive income for the period</b>		<b>28</b>	<b>76</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive expense for the period</b>		<b>(279,913)</b>	<b>(109,329)</b>	<b>(290,270)</b>	<b>(110,630)</b>

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 nine-month period ended 30 September 2023**

	Note	Consolidated financial information		Separate financial information	
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Loss for the period attributable to:</b>					
Owners of the parent		(274,750)	(110,538)	(290,270)	(110,630)
Non-controlling interests		(5,191)	1,133	-	-
		<u>(279,941)</u>	<u>(109,405)</u>	<u>(290,270)</u>	<u>(110,630)</u>
<b>Total comprehensive expense for the period attributable to:</b>					
Owners of the parent		(274,722)	(110,462)	(290,270)	(110,630)
Non-controlling interests		(5,191)	1,133	-	-
		<u>(279,913)</u>	<u>(109,329)</u>	<u>(290,270)</u>	<u>(110,630)</u>
<b>Loss per share</b>					
Basic loss per share (Baht)	24	(0.41)	(0.20)	(0.44)	(0.20)

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 nine-month period ended 30 September 2023

Consolidated financial information									
Attributable to the owners of the parent									
	Capital contributed		Retained earnings		Other components of equity		Total other components of equity	Non-controlling interests	Total shareholders' equity
	Issued and paid up share capital	Share premium	Appropriated - legal reserve	Unappropriated (deficits)	Translation of financial statements	Thousand Baht			
Notes	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Balance as at 1 January 2022</b>	560,000	304,419	28,700	10,798	281	904,198	-	904,198	
Invests in subsidiaries	-	-	-	-	-	-	19,076	19,076	
Total comprehensive income (loss) for the period	-	-	-	(110,538)	76	(110,462)	1,133	(109,329)	
<b>Balance as at 30 September 2022</b>	<u>560,000</u>	<u>304,419</u>	<u>28,700</u>	<u>(99,740)</u>	<u>357</u>	<u>793,736</u>	<u>20,209</u>	<u>813,945</u>	
<b>Balance as at 1 January 2023</b>	560,000	304,419	28,700	(105,498)	294	787,915	49,224	837,139	
Changes in ownership interests in subsidiaries	21	-	-	-	-	-	(44,033)	(44,033)	
Issues common stocks	22	233,237	466,473	-	-	699,710	-	699,710	
Total comprehensive income (loss) for the period	-	-	-	(274,750)	28	(274,722)	(5,191)	(279,913)	
<b>Balance as at 30 September 2023</b>	<u>793,237</u>	<u>770,892</u>	<u>28,700</u>	<u>(380,248)</u>	<u>322</u>	<u>1,212,903</u>	<u>-</u>	<u>1,212,903</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 nine-month period ended 30 September 2023**

	Separate financial information					
	Note	Issued and paid up share capital	Share premium Thousand Baht	Retained earnings		Total shareholders' equity Thousand Baht
		Thousand Baht		Appropriated - legal reserve Thousand Baht	Unappropriated (deficits) Thousand Baht	
<b>Balance as at 1 January 2022</b>		560,000	304,419	28,700	34,314	927,433
Total comprehensive loss for the period		-	-	-	(110,630)	(110,630)
<b>Balance as at 30 September 2022</b>		<u>560,000</u>	<u>304,419</u>	<u>28,700</u>	<u>(76,316)</u>	<u>816,803</u>
<b>Balance as at 1 January 2023</b>		560,000	304,419	28,700	(100,307)	792,812
Issues common stock	22	233,237	466,473	-	-	699,710
Total comprehensive loss for the period		-	-	-	(290,270)	(290,270)
<b>Balance as at 30 September 2023</b>		<u>793,237</u>	<u>770,892</u>	<u>28,700</u>	<u>(390,577)</u>	<u>1,202,252</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 nine-month period ended 30 September 2023**

	Note	Consolidated financial information		Separate financial information	
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Cash flows from operating activities</b>					
Loss before tax		(271,227)	(134,343)	(286,535)	(135,632)
Adjustments for:					
Depreciation and amortisation	16	33,645	32,406	30,967	29,218
Allowance for expected credit losses	8, 25	120,000	-	56,080	-
(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		7	50	104	(5)
(Gains) losses on disposal and write-off intangible assets		33	(4,389)	33	982
Gain from rewards of digital assets		(65)	-	(65)	-
Loss on disposal of financial assets measured at fair value through profit or loss	23	70,099	27,971	70,099	27,971
Gain on disposal investment in subsidiary	21	(51,039)	-	-	-
Loss on write-off withholding taxes		-	75	-	-
Loss on change in fair value financial asset measured at fair value through profit or loss	11	105,834	121,737	105,834	121,737
Provision for employee benefits		2,075	2,039	1,643	1,565
Gain on disposal of financial assets measured at fair value through profit or loss	11	(2,700)	-	(2,700)	-
Loss on impairment in investment in subsidiary	23	-	-	35,000	-
Loss on impairment in investment for digital assets	23	310	6,317	310	1,926
Loss on exchange rate		(143)	-	(143)	-
Interest income		(443)	(160)	(736)	(493)
Interest expense		395	594	384	572
Change in working capital :					
Trade and other receivables		12,771	275	13,369	15,296
Contract assets		2,078	(642)	9,601	4,147
Inventories		(19,284)	334	(19,636)	(407)
Other current assets		1,640	9,133	3,083	1,655
Financial assets measured at amortised cost		2,245	395	1,934	586
Other non-current assets		57	120	276	114
Trade and other payables		(13,242)	1,359	(7,228)	(588)
Other current liabilities		(1,051)	(1,530)	(2,542)	(947)
Other non-current liabilities		(40)	54	(31)	23
Cash flows generated from (used in) operating activities		(10,925)	61,673	9,101	67,598
Cash paid for income tax		(12,187)	(9,817)	(9,281)	(8,899)
Cash paid for interest expense		(395)	-	(384)	-
Cash received from income tax		-	17,724	-	17,724
<b>Net cash flows generated from (used in) operating activities</b>		<b>(23,507)</b>	<b>69,580</b>	<b>(564)</b>	<b>76,423</b>

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 nine-month period ended 30 September 2023**

	Notes	Consolidated financial information		Separate financial information	
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Cash flows from investing activities</b>					
Cash paid for purchase of financial assets measured at fair value through profit or loss	11	(411,371)	(198,835)	(411,371)	(198,835)
Cash received from disposal of financial assets measured at fair value through profit or loss		278,228	162,001	278,228	162,001
Cash received from disposal of investment in subsidiary - net from cash in subsidiary and related expenses		19,905	-	-	-
Cash paid for short-term loan to related parties	25 c)	-	-	(16,800)	(100,000)
Cash paid for short-term loan to third parties	9	(100,000)	-	(100,000)	-
Cash received from short-term loan from related parties	25 c)	-	1,700	25,000	25,500
Cash received from interest income		443	162	736	510
Cash paid for acquisitions of Property, plant, and equipment and intangible assets		(157,120)	(42,207)	(156,459)	(26,434)
Cash received from disposal of equipment		2,492	117	2,096	5
Cash received from disposal of intangible asset		-	6,000	-	-
Cash paid for advance payment for business study	14	(110,000)	-	(100,000)	-
Cash paid for deposit in investment	18	(72,300)	-	(72,300)	-
Cash paid for investment in subsidiary	12	-	(73,792)	(36,249)	(40,000)
<b>Cash flows generated from (used in) investing activities</b>		<b>(549,723)</b>	<b>(144,854)</b>	<b>(587,119)</b>	<b>(177,253)</b>
<b>Cash flows from financing activities</b>					
Cash received from increase in capital	22	699,710	-	699,710	-
Cash paid for lease liabilities		(6,083)	(9,505)	(5,924)	(9,170)
<b>Net cash flows generated from (used in) financing activities</b>		<b>693,627</b>	<b>(9,505)</b>	<b>693,786</b>	<b>(9,170)</b>
<b>Increase (decrease) in translation adjustments</b>		<b>(28)</b>	<b>83</b>	<b>-</b>	<b>-</b>
<b>Net decrease (increase) in cash and cash equivalents</b>		<b>120,369</b>	<b>(84,696)</b>	<b>106,103</b>	<b>(110,000)</b>
Cash and cash equivalents at beginning of the period		100,045	192,923	71,988	186,301
<b>Cash and cash equivalents at end of the period</b>		<b>220,414</b>	<b>108,227</b>	<b>178,091</b>	<b>76,301</b>
<b>Non-cash items</b>					
Purchase at equipment and intangible assets by credit		793	(5,054)	(226)	(5,054)
Receivable from disposal subsidiary	21	120,000	-	-	-

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 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 authorized for issue by the Board of Directors on 14 November 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 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 New financial reporting standards and revised version, and changes in accounting policies**

The Group has not adopted the revised financial reporting standards, that are effective for fiscal periods beginning on or after 1 January 2024, before the effective date. Management is in the process of evaluating the impact of adopting these financial reporting standards.

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**5 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
<b>Current assets</b>				
Other current financial assets	1)	234,571	(234,571)	-
Financial assets measured at fair value through profit or loss	1)	-	234,571	234,571
<b>Non-current assets</b>				
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
<b>Total assets affected</b>		407,126	-	407,126
Statements of Financial Position	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
<b>Current assets</b>				
Other current financial assets	1)	234,571	(234,571)	-
Financial assets measured at fair value through profit or loss	1)	-	234,571	234,571
<b>Non-current assets</b>				
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
<b>Total assets affected</b>		406,360	-	406,360

**Notes:**

- 1) Classifying other current financial assets as financial assets measured at fair value through profit or loss in accordance with the nature of the transaction.
- 2) Classifying other non-current financial assets as financial assets measured at fair value through profit or loss for investments in non-marketable equity securities and financial assets measured at amortized cost for deposits, to maintain consistency with the nature of the transaction.

**6 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.

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**7 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:

	<b>Consolidated financial information</b>							
	<b>For the nine-month period ended 30 September</b>							
	<b>Outsourced contact center services</b>		<b>Turnkey total solutions</b>		<b>Others</b>		<b>Total</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>
Revenues from contract sales and services	448,909	425,040	10,263	13,422	3,336	16,434	462,508	454,896
Revenues from related parties	(48,835)	(18,189)	-	(1,228)	-	-	(48,835)	(19,417)
<b>Total revenues from external customers</b>	<b>400,074</b>	<b>406,851</b>	<b>10,263</b>	<b>12,194</b>	<b>3,336</b>	<b>16,434</b>	<b>413,673</b>	<b>435,479</b>
Cost of sales and contract work and services							353,234	349,817
<b>Segment profit</b>							<b>60,439</b>	<b>85,662</b>
Other income							57,008	10,387
Selling expenses							(1,543)	(1,064)
Administrative expenses							(88,403)	(72,923)
Expected Credit Loss							(120,000)	-
Other losses - net							(178,785)	(156,044)
Finance income							452	160
Finance costs							(395)	(644)
Reversal of impairment loss of financial asset							-	123
<b>Loss before income tax</b>							<b>(271,227)</b>	<b>(134,343)</b>
Income tax							(8,714)	24,938
<b>Net Loss for the period</b>							<b>(279,941)</b>	<b>(109,405)</b>
<b>Timing of revenue recognition</b>								
Point in time	-	-	-	1,145	116	2,502	116	3,647
Over time	400,074	406,851	10,263	11,049	3,220	13,932	413,557	431,832

**8 Trade and other receivables**

	Note	Consolidated financial information		Separate financial information	
		30 September 2023 Thousand Baht	31 December 2022 Thousand Baht	30 September 2023 Thousand Baht	31 December 2022 Thousand Baht
Trade receivables					
- Third parties		99,544	156,706	78,913	101,171
- Related parties	25 b)	-	-	24,477	19,480
<u>Less</u> Allowance for expected credit loss		(35,382)	(38,262)	(35,382)	(35,382)
Total trade receivables - net		64,162	118,444	68,008	85,269
Other receivables					
- Third parties		121,000	203	130	47
- Related parties	25 b)	-	-	4,390	581
<u>Less</u> Allowance for expected credit loss		(120,000)	-	-	-
Total other receivables - net		1,000	203	4,520	628
Total		65,162	118,647	72,528	85,897

On 30 March 2023, Inno Hub Company Limited (INH), a subsidiary of the Group, sold all investments in Phygital Space Development Co., Ltd. (PSD) to two third parties. As a result, the Group lost control over PSD. INH and the purchasers entered into an agreement to purchase PSD common shares, with payment for the shares scheduled in four instalments, totaling Baht 150 million, as follows.

Instalment	Due date	Amount (Baht million)
1	31 March 2023	30
2	30 June 2023	40
3	30 September 2023	40
4	31 December 2023	40
Total		150

The Group received payment for shares disposal only in the first instalment, totalling Baht 30 million. On the second payment schedule, due on 30 June 2023, the Group didn't receive a second payment as due in the agreement. Later, both buyers wrote a letter requesting deferred payment for the second instalment, to 15 August 2023 and 31 August 2023, respectively. After the deferred period expired, it appeared that the two buyers were still unable to repay the debt, and they sent a letter proposing a repayment plan to INH.

On the third instalment schedule, due on 30 September 2023, both buyers couldn't repay by the due date. INH sent a debt collection notice, but it still hasn't received debt repayment in any way. Therefore, the management considered recognising an allowance for expected credit losses on the outstanding balance of Baht 120 million. However, the management is considering a mutual agreement with both buyers to reduce the impact on the Group as much as possible.

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As at 30 September 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 September 2023 Thousand Baht	31 December 2022 Thousand Baht	30 September 2023 Thousand Baht	31 December 2022 Thousand Baht
Not yet due	46,805	53,559	44,047	48,099
Up to 3 months	16,500	65,874	18,409	37,170
3 - 6 months	800	1,891	5,552	-
6 - 12 months	57	413	-	413
12 - 18 months	338	-	338	-
Over 18 months	35,044	34,969	35,044	34,969
<u>Less</u> Allowance for expected credit loss	(35,382)	(38,262)	(35,382)	(35,382)
Total	64,162	118,444	68,008	85,269

## 9 Short-term loan to third party

Movements of short-term loan to third party for the nine-month period ended 30 September 2023 as follows:

	Consolidated and separate financial information 30 September 2023 Thousand Baht
Opening net book value	-
Loans addition during the period	100,000
Closing net book value	100,000

On 21 July 2023, the Board of Directors' Meeting No. 12/2023 approved a non-revolving loan to Wow Factor Public Company Limited (WOW), a listed company in which the Company holds 7.92% of its issued and paid-up shares, amounting to Baht 100 million. The loan is secured by common shares of WOW's subsidiaries, with a term of six months and carries a fixed interest rate of 6% per annum. The principal and interest will be repaid in full by 25 January 2024. The source of funds comes from the entity's working capital and from the exercise of warrants to purchase the Company's ordinary shares No. 1 or OTO-W1. This fund aims to develop the Company's projects and support future investments.

## 10 Contract assets

	Note	Consolidated financial information		Separate financial information	
		30 September 2023 Thousand Baht	31 December 2022 Thousand Baht	30 September 2023 Thousand Baht	31 December 2022 Thousand Baht
Accrued income					
- Third parties		47,081	46,895	29,039	38,946
- Related parties	25 b)	-	2,514	305	-
Total		47,081	49,409	29,344	38,946

## 11 Financial assets

### Financial assets measured at fair value

The following table presents the fair value of financial assets recognised by the fair value hierarchy as at 30 September 2023 and 31 December 2022.

	Consolidated and separate financial information							
	Level 1		Level 2		Level 3		Total	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Financial assets</b>								
<b>Financial assets measured at fair value through profit or loss</b>								
Investment in listed equity securities	244,281	234,571	-	-	-	-	244,281	234,571
Investment in unlisted equity instruments	-	-	-	-	116,200	166,000	116,200	166,000
<b>Total financial assets</b>	<b>244,281</b>	<b>234,571</b>	<b>-</b>	<b>-</b>	<b>116,200</b>	<b>166,000</b>	<b>360,481</b>	<b>400,571</b>

The fair value of investments in equity securities of listed companies is 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 is measured using the discounted cash flow valuation technique. The fair value measurement is categorised into level 3 of the fair value hierarchy. The fair value measurement method used as of 30 September 2023 has not changed from that of 31 December 2022.

Movements of financial assets for the nine-month period ended 30 September 2023 as follows:

	Consolidated financial information	
	Financial assets measured at FVTPL Thousand Baht	Financial assets measured at amortised cost Thousand Baht
<b>Current assets</b>		
<b>Opening net book value</b>	234,571	-
Increase in investment	411,371	-
Disposals	(295,827)	-
Change in fair value	(105,834)	-
<b>Closing net book value</b>	<b>244,281</b>	<b>-</b>
<b>Non-current assets</b>		
<b>Opening net book value</b>	166,000	6,555
Additions	-	184
Disposals (Note 25 a))	(52,500)	(2,211)
Change in fair value	2,700	-
Sold investment in subsidiary	-	219
<b>Closing net book value</b>	<b>116,200</b>	<b>4,309</b>

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	<b>Separate financial information</b>	
	<b>Financial assets measured at FVTPL Thousand Baht</b>	<b>Financial assets measured at amortised cost Thousand Baht</b>
<b>Current assets</b>		
<b>Opening net book value</b>	234,571	-
Increase in investment	411,371	-
Disposals	(295,827)	-
Change in fair value	(105,834)	-
<b>Closing net book value</b>	244,281	-
<b>Non-current assets</b>		
<b>Opening net book value</b>	166,000	5,789
Additions	-	184
Disposals (Note 25 a))	(52,500)	(2,118)
Change in fair value	2,700	-
<b>Closing net book value</b>	116,200	3,855

Financial assets measured at amortized cost are rental deposits, office building and warehouse service fees.

As at 30 September 2023, the Group has financial assets and financial liabilities measured at amortized cost which its fair value is close to the book value as follows:

Financial Assets:

- Cash and cash equivalents
- Trade receivables\*
- Short-term loan to third party
- Other current assets\*
- Other non-current assets\*

\* Excludes items that are not financial assets

Financial liabilities:

- Trade payables\*
- Current portion of lease liabilities
- Other current liabilities\*
- Lease liabilities
- Other non-current liabilities\*

\* Excludes items that are not financial liabilities

## 12 Investments in subsidiaries

Movements of investments in subsidiaries for the nine-month period ended 30 September 2023 and for the year ended 31 December 2022 are as follows.

	<b>Separate financial information</b>	
	<b>Investment in cost method</b>	
	<b>30 September 2023</b>	<b>31 December 2022</b>
	<b>Thousand Baht</b>	<b>Thousand Baht</b>
<b>Opening net book value</b>	39,965	14,965
Increase in investment	36,249	40,000
<b>Less</b> loss allowance on impairment	(35,000)	(15,000)
<b>Closing net book value</b>	<b>41,214</b>	<b>39,965</b>

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 new company's business is about importing, manufacturing, assembling and selling electric motorcycle 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 of 100,000 shares with a par value of Baht 100 per share and a total registered share capital of Baht 10.00 million. The new company already has paid up shares in the 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 new company's business 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 of 50,000 shares with a par value of Baht 100 per share and a total registered share capital of Baht 5.00 million. The new company has already paid up 25% of the total shares.

On 11 August 2023, the Extraordinary General Meeting of Shareholders No. 1/2023 approved the increase in the registered capital of One to One Professional Company Limited (a subsidiary of the Group) in the amount of Baht 25,000,000, divided into 2,500,000 common shares with a par value of Baht 10 per share, from the original registered capital of 5,000,000 baht to a newly registered capital of 30,000,000 baht, including approval of amendments to Section 5 of the Company's memorandum of association to be consistent with the increase in the Company's capital. The subsidiary called for full payment for the shares, and the Company subsequently paid the full amount on 16 August 2023.

For the nine-month period ended 30 September 2023, the Company recognised allowance for impairment in investment in Inno Hub Company Limited (a subsidiary of the Group) in the amount of Baht 35.00 million, which is recorded as other expense in the separate statements of comprehensive income for the nine-month period ended 30 September 2023 (Note 23).

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As at 30 September 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 September 2023	31 December 2022	Investment in equity method	
			%	%	30 September 2023	31 December 2022
					Thousand Baht	Thousand Baht
<b>Subsidiaries</b>						
One to One Professional Company Limited	Thai	Fully outsourced contact centre and customer management services	100.00	100.00	30,000	5,000
One to One (Cambodia) Company Limited (In the process of being liquidated)	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 Company Limited	Thai	Import, manufacture, assemble and sell electric motorcycles.	99.99	-	9,999	-
CCS Carbon Clear Solution Company Limited	Thai	Carbon Credit Trading	99.99	-	1,250	-
<u>Less</u> Loss allowance on impairment					(69,760)	(34,760)
<b>Total</b>					<b>41,214</b>	<b>39,965</b>

### 13 Inventories

	Consolidated financial information		Separate financial information	
	30 September 2023 Thousand Baht	31 December 2022 Thousand Baht	30 September 2023 Thousand Baht	31 December 2022 Thousand Baht
Work in progress	21,827	2,592	21,827	2,191
Finish goods	1,449	1,742	1,416	1,416
Supplies	310	318	-	-
<u>Less</u> allowance for net realisable value	(1,416)	(1,416)	(1,416)	(1,416)
<b>Total</b>	<b>22,170</b>	<b>3,236</b>	<b>21,827</b>	<b>2,191</b>

During the nine-month period ending 30 September 2023, the Company recorded work in progress for contract work projects and services with a government agency in the amount of Baht 20.56 million.

### 14 Other current assets

	Consolidated financial information		Separate financial information	
	30 September 2023 Thousand Baht	31 December 2022 Thousand Baht	30 September 2023 Thousand Baht	31 December 2022 Thousand Baht
Prepaid expenses	6,213	6,964	5,648	6,751
Withholding tax expected to be recovered within one year	24,364	34,915	21,459	32,402
Deposit waiting to be refunded within one year	110,200	641	100,052	298
Others	3,560	3,657	1,164	2,897
<b>Total</b>	<b>144,337</b>	<b>46,177</b>	<b>128,323</b>	<b>42,348</b>

- 1) On 13 September 2023, the Board of Directors' Meeting No. 16/2023 passed a resolution approving the Company to study and invest in the wind power plants in Vietnam through an investment in 19% common shares of a holding company's total shares. The holding company is a foreign legal entity that holds shares in a legal entity registered in Vietnam, which owns the wind power plants with a total capacity of 60 megawatts. The holding company is an indirect subsidiary of a listed company (the seller). The total offering price from the seller is Baht 665 million. The Company has signed a memorandum of understanding setting out the details, conditions and various operations related to the share purchase transaction as mentioned above. The decision to enter into the purchase and sale agreement will depend on the results of due diligence of the relevant target companies and other conditions precedent, including the relevant approval procedures of the Company.

For the Company to have the exclusive right to purchase such shares (exclusivity right), the Board of Directors has approved the Company to place a refundable deposit of Baht 100 million, which accounted for 15% of the price given to the seller. As a result, as of 30 September 2023, the company has a deposit to study the power plant project of Baht 100 million.

However, on 2 October 2023, the Company sent a letter requesting to cancel the memorandum of understanding; this was after the Company had studied additional information, including information on the current situation, especially the commercial operation date (COD), electricity rates and the financial structure of the project which has not yet been finalised. The Company, therefore, requests the seller to return the deposit together with compensation for related due diligence expenses within the period specified in the memorandum of understanding. Therefore, the Company presents the deposit as a revolving fund in full amount.

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- 2) On 13 July 2023, the Board of Directors of Inno Hub Company Limited (a subsidiary of the Group) No. 5/2023 resolved to approve Inno Hub Company Limited to enter into a joint investment study with a Thai juristic person. The objective is to study joint investments in developing and marketing platforms, totaling three items, with a joint investment value of Baht 40 million. Also approved to place a guarantee for other investors of Baht 10 million, which accounted for 25% of such transactions. As a result, as at 30 September 2023, the Group has a guarantee to invest in the platforms for a total of Baht 10 million.

Later, on 4 October 2023, the Board of Directors Meeting of Inno Hub Company Limited No. 7/2023 passed a resolution approving the termination of the study of joint investment in such platforms. This is because of the Group's current investment policy, which focuses on the energy business and other businesses; therefore, it's necessary to plan the use of funds carefully. In addition, the Group is also affected by changes in some executives and employees responsible for this project, which may result in a lack of continuity in investment studying in this project. The Group is negotiating to cancel such an investment and will proceed to call back the guarantee. Therefore, the Group classified the guarantee as a current portion in a full amount.

## 15 Goodwill

	<b>Consolidated financial information</b>	
	<b>30 September 2023 Thousand Baht</b>	<b>31 December 2022 Thousand Baht</b>
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 preparing the consolidated financial information. This includes goodwill in the financial information and amounts since that date. The mentioned transaction resulted in the Group recognising gain from the sale of investments as other income in the statement of comprehensive income amounting to Baht 51.04 million.

## 16 Property, plant and equipment, right-of-use assets, and Intangible assets - net

Movements of property, plant and equipment, right-of-use assets, and intangible assets for the nine-month period ended 30 September 2023 are as follows:

	<b>Consolidated financial information</b>		
	<b>Property, Plant And Equipment Thousand Baht</b>	<b>Right-of-use Assets Thousand Baht</b>	<b>Intangible Assets Thousand Baht</b>
<b>Opening net book value</b>	62,308	14,611	103,092
Additions	152,718	1,085	5,141
Disposals and write-off	(2,499)	-	(977)
Depreciation and amortisation	(21,822)	(7,480)	(4,343)
Sold investment in subsidiary	(2,199)	-	(77,418)
Impairment	-	-	(310)
<b>Closing net book value</b>	188,506	8,216	25,185

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	<b>Separate financial information</b>		
	<b>Property, Plant And Equipment Thousand Baht</b>	<b>Right-of-use Assets Thousand Baht</b>	<b>Intangible Assets Thousand Baht</b>
<b>Opening net book value</b>	54,802	13,666	25,780
Additions	152,125	468	5,142
Disposals and write-off	(2,200)	-	(976)
Depreciation and amortisation	(19,975)	(7,065)	(3,927)
Impairment	-	-	(310)
<b>Closing net book value</b>	<b>184,752</b>	<b>7,069</b>	<b>25,709</b>

During the nine-month period ended 30 September 2023, the Company acquired land for the future construction of the Company's office building from a third-party company at the agreed-upon purchase price of Baht 140 million. The Company has paid a deposit of for the purchase of land of Baht 15 million in January 2023 and Baht 35 million in May 2023; total deposits are Baht 50 million and the remaining amount of Baht 90 million shall be paid to the seller upon the transfer of ownership on 17 August 2023.

## 17 Deferred tax assets

The analysis of deferred tax assets is as follows:

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>30 September 2023</b>	<b>31 December 2022</b>	<b>30 September 2023</b>	<b>31 December 2022</b>
	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>
Deferred tax assets	16,127	21,282	15,340	19,075
Deferred tax liabilities	-	(13,432)	-	-
<b>Deferred tax asset - net</b>	<b>16,127</b>	<b>7,850</b>	<b>15,340</b>	<b>19,075</b>

Movements in deferred tax assets for the nine-month period ended 30 September 2023 are as follows:

	<b>Consolidated financial information Thousand Baht</b>	<b>Separate financial information Thousand Baht</b>
<b>Deferred tax assets</b>		
As at 1 January 2023	7,850	19,075
Increase from disposal of subsidiaries	12,744	-
Decrease in profit or loss	(4,467)	(3,735)
As at 30 September 2023	<b>16,127</b>	<b>15,340</b>

The increase and decrease in deferred tax assets for the nine-month period ended 30 September 2023 were derived from the deductible temporary differences.

As at 30 September 2023, the Group had deductible temporary differences and unused temporary differences from tax losses carried forward of Baht 153.70 million and USD 0.17 million (equivalent to Baht 6.19 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 the utilisation of temporary differences and unused tax losses carried forward. The unused tax losses will expire by 2027.

**18 Other non-current assets**

	Consolidated financial information		Separate financial information	
	30 September 2023 Thousand Baht	31 December 2022 Thousand Baht	30 September 2023 Thousand Baht	31 December 2022 Thousand Baht
Withholding tax expected to be recovered for more than one year	21,026	-	20,225	-
Deposits for business investment	72,300	-	72,300	-
Others	-	276	-	276
	93,326	276	92,525	276

On 23 August 2023, the Board of Directors Meeting No. 15/2023 passed a resolution approving the Company to invest in the Peer-to-Peer Lending Platform business, which is a business related to loan transactions between general individuals through an online platform without an intermediary such as a bank or financial institution, after the Company's Executive Committee has considered the results of the due diligence of the target company to be satisfactory.

The target company is a holding company in Thailand that holds shares of a Thai company that operates an electronic system or network business for peer-to-peer lending transactions (P2P lending). They are the first company in Thailand to receive permission from the Bank of Thailand to operate a P2P lending business. This includes receiving a license from the Ministry of Finance to operate an electronic system or network business for P2P Lending transactions on 30 July 2020. The common shares of the target company will be purchased from the existing shareholders, which are two listed companies on the stock exchange of Thailand, with a total investment value of Baht 565 million. Further divided into the purchase of 51% of common shares of the target company at a purchase value of Baht 324 million from a listed company and another 40% of common shares with a purchase value of Baht 241 million from another listed company. After the investment is complete, the Company will have a 91% shareholding in the target company.

In addition, the Board of Directors has approved a refundable deposit of 30% of the value of the shares to the two existing shareholders. As a result, during the nine-month period ending 30 September 2023, the Company placed a deposit to invest in the peer-to-peer business to one seller of Baht 72.30 million. The Company paid the deposit according to the contract to another seller of Baht 48.60 million on 31 October 2023. Currently, this transaction is being considered for approval of changes in the shareholder structure of the target company by the relevant regulatory agencies.

**19 Trade and other payables**

	Note	Consolidated financial information		Separate financial information	
		30 September 2023 Thousand Baht	31 December 2022 Thousand Baht	30 September 2023 Thousand Baht	31 December 2022 Thousand Baht
Trade payables - Third parties		10,291	8,312	10,032	7,497
- Related parties	25 b)	-	-	-	548
Other payables - Third parties		5,253	5,406	4,538	5,314
- Related parties	25 b)	-	-	-	138
Accrued project cost		540	1,574	249	704
Accrued expenses - Third parties		27,273	69,029	21,992	29,714
Total		43,357	84,321	36,811	43,915

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

**20 Income tax**

Income tax expenses (income) for the three-month and nine-month periods ending 30 September 2023 and 2022 are summarized as follows:

	Consolidated financial information		Separate financial information	
	2023 Thousand Baht	2022 Thousand Baht	2023 Thousand Baht	2022 Thousand Baht
<b>For the three-month period ended 30 September</b>				
<b>Current income tax:</b>				
Current income tax charge	(1,527)	(436)	-	(436)
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	6,929	(9,258)	6,582	(9,281)
<b>Income tax expense (income) reported in the statement of comprehensive income</b>	<b>5,402</b>	<b>(9,694)</b>	<b>6,582</b>	<b>(9,717)</b>
<b>For the nine-month period ended 30 September</b>				
<b>Current income tax:</b>				
Current income tax charge	4,247	1	-	-
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	4,467	(24,939)	3,735	(25,002)
<b>Income tax expense (income) reported in the statement of comprehensive income</b>	<b>8,714</b>	<b>(24,938)</b>	<b>3,735</b>	<b>(25,002)</b>

Income tax expenses in consolidated financial information for the nine-month period are recognized 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 nine-month period ended 30 September 2023 is 20% per annum, compared to the estimated income tax rate used for the nine-month interim period ended 30 September 2022, which is 20% per annum. The nine-month period ended 30 September 2022 income tax rate was fixed. However, the Company and Group do not recognise deferred tax assets for deductible temporary differences and unused tax losses, including the reversal of temporary differences that were previously recognised in the current period. This to be consistent with the revised management's budget plan (Note 17).

**21 Changes in ownership interests in subsidiaries**

Inno Hub Company Limited (a subsidiary of the Group) sold all its investments in Phygital 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 15)	(51,039)
Non-controlling interests	(44,033)

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

**22 Share capital**

The movement of share capital for the nine-month period ended 30 September 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 September 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.

23 Other losses - net

For the three-month period ended 30 September	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Loss on sold market securities measured at fair value through profit or loss	54,791	16,113	54,791	16,113
(Gain) Loss on change value of market securities measured at fair value through profit or loss	(13,118)	45,410	(13,118)	45,410
Loss on sold digital asset	33	-	33	-
Loss on impairment for digital asset	-	794	-	579
Loss on sold asset	398	-	398	-
Loss on impairment in investment in subsidiary	-	-	35,000	-
Other losses	1,587	-	1,587	-
	43,691	62,317	78,691	62,102

  

For the nine-month period ended 30 September 2023	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Loss on sold market securities measured at fair value through profit or loss	70,099	27,971	70,099	27,971
(Gain) Loss on change value of market securities measured at fair value through profit or loss	105,834	121,737	105,834	121,737
Loss on sold digital asset	33	17	33	17
Loss on impairment for digital asset	834	6,319	310	1,925
Loss on sold asset	398	-	398	-
Loss on impairment in investment in subsidiary	-	-	35,000	-
Other losses	1,587	-	1,587	-
	178,785	156,044	213,261	151,650

**24 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
<b>For the three-month period ended 30 September</b>				
<b>Reconciliations of loss used in calculating earnings per share</b>				
<b>Basic Loss per share</b>				
Loss attributable to ordinary shareholders of the Company used in calculating basic earnings per share (Thousand Baht)	(178,824)	(47,466)	(156,831)	(50,214)
<b>Weighted average number of shares used as the denominator</b>				
Weighted average number of ordinary shares Outstanding used as the dominator in calculating basic earnings (loss) per share (Thousand shares)	793,237	560,000	793,237	560,000
Basic loss per share (Baht per share)	(0.23)	(0.08)	(0.20)	(0.09)
	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
<b>For the nine-month period ended 30 September</b>				
<b>Reconciliations of loss used in calculating earnings per share</b>				
<b>Basic Loss per share</b>				
Loss attributable to ordinary shareholders of the Company used in calculating basic earnings per share (Thousand Baht)	(274,750)	(110,538)	(290,270)	(110,630)
<b>Weighted average number of shares used as the denominator</b>				
Weighted average number of ordinary shares Outstanding used as the dominator in calculating basic earnings (loss) per share (Thousand shares)	665,085	560,000	665,085	560,000
Basic loss per share (Baht per share)	(0.41)	(0.20)	(0.44)	(0.20)

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.

**25 Related party transactions**

As at 30 September 2023, the related parties that have been significantly changed from the financial statement for the year ended 31 December 2022 as follows:

<b>Company</b>	<b>Nature of relationship</b>
EV Click Company Limited	Subsidiary
CCS Carbon Clear Solution Company Limited	Subsidiary

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 nine-month period ended 30 September are as follows:

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>2023 Thousand Baht</b>	<b>2022 Thousand Baht</b>	<b>2023 Thousand Baht</b>	<b>2022 Thousand Baht</b>
<b>Service income:</b>				
Subsidiaries	-	-	47,215	3,293
<b>Management income:</b>				
Subsidiaries	-	-	9,210	-
<b>Cost of services:</b>				
Subsidiaries	-	-	60	804
<b>Other income:</b>				
Subsidiaries	-	-	-	165
<b>Interest income:</b>				
Subsidiaries	-	-	736	50
<b>Disposals financial assets measured at fair value:</b>				
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 September 2023 Thousand Baht	31 December 2022 Thousand Baht	30 September 2023 Thousand Baht	31 December 2022 Thousand Baht
<b>Trade receivables:</b>				
Subsidiaries	-	-	24,477	19,480
<b>Other receivables:</b>				
Subsidiaries	-	-	4,390	581
<b>Accrued income:</b>				
Subsidiaries	-	-	305	-
Related entity	-	2,514	-	-
<b>Other current assets:</b>				
Subsidiaries	-	-	84	581
<b>Trade payables:</b>				
Subsidiaries	-	-	-	548
<b>Other payables:</b>				
Subsidiaries	-	-	-	138

**c) Loans to related parties**

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

	Separate financial information	
	30 September 2023 Thousand Baht	31 December 2022 Thousand Baht
Opening net book value	76,000	24,500
Loans addition during the period	16,800	100,000
Loans receipt during the period	(25,000)	(48,500)
Expected credit loss	(56,080)	-
<b>Closing net book value</b>	<b>11,720</b>	<b>76,000</b>

The loans to subsidiaries were made on commercial terms and conditions. The loans are repayable upon demand of the lender and interest rate at 1.68% per annum which the Group has set its allowance for expected credit loss in the current period in the amount of Baht 56.08 million (For the year ended 31 December 2022: none)

**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 nine-month period ended 30 September 2023 is shown below:

	<b>Consolidated and separate financial information</b>	
	<b>2023</b>	<b>2022</b>
	<b>Thousand Baht</b>	<b>Thousand Baht</b>
Salaries and other short-term employee benefits	23,155	16,783
Post-employment benefits	266	219
	<b>23,421</b>	<b>17,002</b>

**26 Commitments**

**a) Capital commitments**

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

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>30 September 2023</b>	<b>31 December 2022</b>	<b>30 September 2023</b>	<b>31 December 2022</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Intangible assets	-	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:

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>30 September 2023</b>	<b>31 December 2022</b>	<b>30 September 2023</b>	<b>31 December 2022</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Not later than 1 year	8.0	9.1	6.0	7.6
Later than 1 year but not later than 5 years	1.6	5.1	0.5	3.4
	<b>9.6</b>	<b>14.2</b>	<b>6.5</b>	<b>11.0</b>

**c) Letters of bank guarantee**

As at 30 September 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 30.71 million (31 December 2022: Baht 26.40 million).

## 27 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 September 2023, there were 46,762,155 units unexercised warrants outstanding (31 December 2022: 279,998,669 units unexercised warrants outstanding).