

One to One Contacts Public Company Limited and its subsidiaries
Review report and consolidated interim financial information
For the three-month period ended 31 March 2021

One to One Contacts Public Company Limited and its subsidiaries

Statement of financial position

As at 31 March 2021

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2021	31 December 2020	31 March 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents	4	259,254	306,381	255,094	301,778
Trade and other receivables	3, 5	91,084	122,953	93,405	127,088
Short-term loans to related parties	3	-	-	28,000	28,000
Accrued income	3, 6	49,692	51,968	48,583	50,570
Inventories		11,006	11,709	4,180	4,955
Other current financial assets	7	92,715	2,690	92,715	2,690
Other current assets	8	63,937	59,922	61,778	58,326
Total current assets		567,688	555,623	583,755	573,407
Non-current assets					
Investment in subsidiaries	9	-	-	7,965	7,965
Equipment	10	37,976	43,450	30,194	35,316
Right-of-use assets	13.1	49,429	52,751	48,538	51,611
Intangible assets	11	28,676	32,116	21,619	24,471
Deferred tax assets	14	4,689	7,199	4,002	6,687
Other non-current financial assets		6,378	6,104	6,039	5,775
Other non-current assets		930	1,017	470	582
Total non-current assets		128,078	142,637	118,827	132,407
Total assets		695,766	698,260	702,582	705,814

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

One to One Contacts Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 March 2021

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		31 March 2021	31 December 2020	31 March 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	3, 12	33,696	38,753	31,482	37,369
Current position of lease liabilities	13.2	12,012	11,958	11,295	11,030
Income tax payable		-	1	-	-
Other current liabilities	14	17,240	25,185	16,181	25,563
Total current liabilities		62,948	75,897	58,958	73,962
Non-current liabilities					
Lease liabilities, net of current position	13.2	39,985	42,902	39,796	42,675
Provision for long-term employee benefits		15,723	15,297	14,408	14,030
Other non-current liabilities		1,056	1,150	1,056	1,150
Total non-current liabilities		56,764	59,349	55,260	57,855
Total liabilities		119,712	135,246	114,218	131,817
Shareholders' equity					
Share capital					
Registered					
280,000,000 ordinary shares of Baht 1 each		280,000	280,000	280,000	280,000
Issued and fully paid up					
280,000,000 ordinary shares of Baht 1 each		280,000	280,000	280,000	280,000
Share premium		304,419	304,419	304,419	304,419
Retained earnings					
Appropriated - statutory reserve		27,100	27,100	27,100	27,100
Unappropriated (deficits)		(35,642)	(48,565)	(23,155)	(37,522)
Other components of shareholders' equity		177	60	-	-
Total shareholders' equity		576,054	563,014	588,364	573,997
Total liabilities and shareholders' equity		695,766	698,260	702,582	705,814

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

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Directors
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(Unaudited but reviewed)

One to One Contacts Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 31 March 2021

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Profit or loss:					
Revenues					
Service income		141,052	172,707	135,813	169,846
Revenues from contract work		7,009	2,765	7,009	2,765
Revenues from sales		1,505	1,918	-	-
Other income		10,317	127	10,482	171
Total revenues		159,883	177,517	153,304	172,782
Expenses					
Cost of services		123,354	156,136	116,870	153,601
Cost of contract work		862	2,452	2,634	2,633
Cost of sales		1,051	1,081	-	-
Selling and services expenses		1,945	1,201	1,059	652
Administrative expenses		20,853	18,323	19,463	16,065
Other expenses		-	330	-	330
Total expenses		148,065	179,523	140,026	173,281
Operating profit (loss)		11,818	(2,006)	13,278	(499)
Finance income		3	1,901	138	1,934
Finance cost		(595)	(722)	(579)	(694)
Reversal of impairment loss on financial assets (loss)		4,215	(637)	4,215	(637)
Profit (loss) before income tax expenses		15,441	(1,464)	17,052	104
Income tax expenses	15	(2,518)	(305)	(2,685)	(278)
Profit (loss) for the period		12,923	(1,769)	14,367	(174)

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

(Unaudited but reviewed)

One to One Contacts Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the three-month period ended 31 March 2021

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Other comprehensive income:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements in foreign currency		<u>117</u>	<u>350</u>	<u>-</u>	<u>-</u>
Other comprehensive income to be reclassified to profit or loss in subsequent periods		<u>117</u>	<u>350</u>	<u>-</u>	<u>-</u>
Other comprehensive income for the period		<u>117</u>	<u>350</u>	<u>-</u>	<u>-</u>
Total comprehensive income (loss) for the period		<u>13,040</u>	<u>(1,419)</u>	<u>14,367</u>	<u>(174)</u>
Basic earnings (loss) per share					
Profit (loss) attributable to equity holders of the Company	16	<u>0.047</u>	<u>(0.005)</u>	<u>0.051</u>	<u>(0.001)</u>
Weighted average number of ordinary share (Thousand shares)		<u>280,000</u>	<u>280,000</u>	<u>280,000</u>	<u>280,000</u>

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

(Unaudited but reviewed)

One to One Contacts Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2021

(Unit: Thousand Baht)

	Consolidated financial statements					Total shareholders' equity
	Issued and paid up share capital	Share premium	Retained earnings Appropriated - statutory reserve	Unappropriated (deficits)	Other components of equity Exchange differences on translation of financial statements in foreign currency	
Balance as at 1 January 2020	280,000	304,419	27,100	255,956	32	867,507
Loss for the period	-	-	-	(1,769)	-	(1,769)
Other comprehensive income for the period	-	-	-	-	350	350
Total comprehensive income for the period	-	-	-	(1,769)	350	(1,419)
Balance as at 31 March 2020	<u>280,000</u>	<u>304,419</u>	<u>27,100</u>	<u>254,187</u>	<u>382</u>	<u>866,088</u>
Balance as at 1 January 2021	280,000	304,419	27,100	(48,565)	60	563,014
Profit for the period	-	-	-	12,923	-	12,923
Other comprehensive income for the period	-	-	-	-	117	117
Total comprehensive income for the period	-	-	-	12,923	117	13,040
Balance as at 31 March 2021	<u>280,000</u>	<u>304,419</u>	<u>27,100</u>	<u>(35,642)</u>	<u>177</u>	<u>576,054</u>

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

(Unaudited but reviewed)

One to One Contacts Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2021

(Unit: Thousand Baht)

	Separate financial statements				Total shareholders' equity
	Issued and paid up share capital	Share premium	Retained earnings		
			Appropriated - statutory reserve	Unappropriated (deficits)	
Balance as at 1 January 2020	280,000	304,419	27,100	276,615	888,134
Loss for the period	-	-	-	(174)	(174)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(174)	(174)
Balance as at 31 March 2020	<u>280,000</u>	<u>304,419</u>	<u>27,100</u>	<u>276,441</u>	<u>887,960</u>
Balance as at 1 January 2021	280,000	304,419	27,100	(37,522)	573,997
Profit for the period	-	-	-	14,367	14,367
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	14,367	14,367
Balance as at 31 March 2021	<u>280,000</u>	<u>304,419</u>	<u>27,100</u>	<u>(23,155)</u>	<u>588,364</u>

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

(Unaudited but reviewed)

One to One Contacts Public Company Limited and its subsidiaries**Cash flows statement****For the three-month period ended 31 March 2021**

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Cash flows from operating activities					
Profit (loss) before tax		15,441	(1,464)	17,052	104
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:					
Depreciation and amortisation	10, 11, 13.1, 13.3	11,873	11,671	10,660	11,043
Allowance for expected credit losses (reversal)		(3,215)	416	(3,215)	416
Allowance for other non-current financial assets (reversal)		(1,000)	221	(1,000)	221
Reversal of provision for project loss		(3,155)	(422)	(3,155)	(422)
Loss on write-off intangible assets		-	8	-	8
Transfer intangible assets to expense		1,888	-	1,850	-
(Gain) loss on security investment measured at fair value to profit or loss	7.1	(10,265)	330	(10,265)	330
Provision for long-term employee benefits		426	201	378	173
Unrealised loss on exchange		41	53	41	53
Interest income		(3)	(1,901)	(138)	(1,934)
Interest expense	13.2, 13.3	573	679	564	667
Profit from operating activities before changes in operating assets and liabilities		12,604	9,792	12,772	10,659
Operating assets (increase) decrease					
Trade and other receivables		35,056	37,528	36,958	38,026
Accrued income		2,276	(2,013)	1,987	(1,840)
Inventories		703	(581)	775	(492)
Other current assets		(186)	(7,755)	253	(4,506)
Other non-current financial assets		726	(645)	736	(792)
Other non-current assets		87	1,109	112	1,109
Operating liabilities increase (decrease)					
Trade and other payables		(5,337)	(38,531)	(6,167)	(38,699)
Other current liabilities		(4,790)	(999)	(6,227)	(1,749)
Other non-current liabilities		(94)	(706)	(94)	(706)
Cash flows from (used in) operating activities		41,045	(2,801)	41,105	1,010
Cash paid for income tax		(3,838)	(4,804)	(3,705)	(4,745)
Net cash flows from (used in) operating activities		37,207	(7,605)	37,400	(3,735)

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

(Unaudited but reviewed)

One to One Contacts Public Company Limited and its subsidiaries

Cash flows statement (continued)

For the three-month period ended 31 March 2021

(Unit: Thousand Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Cash flows from investing activities					
Cash paid for purchase of financial assets	7.1	(79,760)	-	(79,760)	-
Cash paid for loan to subsidiaries		-	-	-	(3,000)
Cash received from interest income		1	290	48	290
Cash paid for acquisitions of equipment and intangible assets	10, 11	(1,250)	(5,498)	(1,194)	(4,351)
Cash paid for investment in subsidiary	9	-	-	-	(3,000)
Cash flows used in investing activities		<u>(81,009)</u>	<u>(5,208)</u>	<u>(80,906)</u>	<u>(10,061)</u>
Cash flows from financing activities					
Cash paid for lease liabilities	13.2	(3,436)	(3,400)	(3,178)	(3,180)
Net cash flows used in financing activities		<u>(3,436)</u>	<u>(3,400)</u>	<u>(3,178)</u>	<u>(3,180)</u>
Increase in translation adjustments		<u>111</u>	<u>306</u>	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents		<u>(47,127)</u>	<u>(15,907)</u>	<u>(46,684)</u>	<u>(16,976)</u>
Cash and cash equivalents at beginning of the period		<u>306,381</u>	<u>77,543</u>	<u>301,778</u>	<u>71,915</u>
Cash and cash equivalents at end of the period		<u>259,254</u>	<u>61,636</u>	<u>255,094</u>	<u>54,939</u>
Supplement disclosures of cash flows information					
Non-cash items					
Increase (decrease) in payable for equipment and intangible assets	10	269	(132)	269	(345)

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

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of One to One Contacts Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of One to One Contacts Public Company Limited and its subsidiaries as at 31 March 2021, the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of One to One Contacts Public Company Limited for the same period (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 Interim Financial Reporting.

Sarinda Hirunprasurtwutti

Certified Public Accountant (Thailand) No. 4799

EY Office Limited

Bangkok: 10 May 2021

One to One Contacts Public Company Limited and its subsidiaries
Notes to interim consolidated financial statements
For the three-month period ended 31 March 2021

1. General information

1.1 Corporate information

One to One Contacts Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in providing customer contact center services. Its registered address is at 99/10, Moo 4, Software Park Building, 26th Floor, Chaengwattana Road, Klong Glur, Pak-Kred, Nonthaburi.

On 9 December 2020, Samart Corporation Public Company Limited, the Group’s former parent company, disposed all of the Company’s shares to the individual group investors. Therefore, after the completion of this transaction, the Company is no longer be Samart Corporation Public Company Limited’s subsidiary.

1.2 Coronavirus disease 2019 Pandemic

A second wave of the Coronavirus disease 2019 pandemic has slowed down the economic recovery, adversely impacting most businesses and industries. This situation significantly affects the Group’s business activities in terms of terms of service and customer payment abilities and this is significantly impacting the Group’s financial position, operating results, and cash flows at present, and is expected to do so in the future. The Group’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

1.3 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 “Interim Financial Reporting”, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders’ equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events, and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language interim financial statements.

1.4 Basis of consolidation

These interim consolidated financial statements include the financial statements of One to One Contacts Public Company Limited and its subsidiaries and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2020. There have been no structural changes related to subsidiaries during the current period.

1.5 New financial reporting standards

a) Financial reporting standards that became effective in the current period

During the period, the Group has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

b) Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2022

The Federation of Accounting Professions issued amendments to Thai Financial Reporting Standard 16 Leases that provide temporary exemptions from the impact of interest rate benchmark reform for a lessee, provided that all specified conditions are to be met.

The management of the Group believes that these financial amendments will not have any significant impact on the Group's financial statements.

2. Significant accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2020.

3. Related party transactions

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

1. Sales and service prices are determined at market price, if there is unknown market price, sales price will be determined at cost plus a margin not over 15 percent. However, the pricing policy is subject to change depending on the type of business and market competition at the time being.
2. Outsourced Contact Center Services are determined at cost plus a margin not less than 10 percent.
3. IT service fees expenses to parent company are charged at the amount stated in the agreement which parent company sets base on cost plus a margin not over 5 percent.
4. Management fees and rental expenses are charged at the amount stated in the agreement.
5. Other service income and expenses are charged at a mutually agreed price.
6. Guarantee fee is charged between the parties at a rate of 0.3 percent per annum.
7. Directors and management's benefit expenses are charged as approved by shareholders' meeting or contractually agreed price.

Significant business transactions between the Company and its related parties are as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2021	2020	2021	2020
<u>Transactions with subsidiary company</u>				
(eliminate from the consolidated financial statements)				
Cost of contract work	-	-	2,601	1,483
Cost of services	-	-	456	-
Other income	-	-	165	45
Interest income	-	-	135	33

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the three-month periods ended 31 March

	Consolidated		Separate	
	financial statements		financial statements	
	2021	2020	2021	2020
<u>Transactions with parent company</u>				
Service income	-	88	-	88
Cost of services	-	64	-	64
Management fee expenses	-	1,200	-	1,200
IT service fee expenses	-	3,856	-	3,856
Rental and utility expenses	-	2,803	-	2,803
Other expenses	-	1,147	-	1,147
<u>Transactions with related companies</u>				
Sales and service income	-	3,442	-	3,442
Purchase of goods and service	-	859	-	859
Rental and utility expenses	4,030	6,528	4,030	6,528
Other expenses	158	364	158	364

The balances of the accounts as at 31 March 2021 and 31 December 2020 between the Company and its related parties are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2021	2020	2021	2020
<u>Trade accounts receivable - related parties (Note 5)</u>				
Related companies (related by directors)	-	76	-	76
Total trade accounts receivable - related parties	-	76	-	76
<u>Other receivables - related parties (Note 5)</u>				
Subsidiary companies	-	-	6,690	6,462
Total other receivables - related parties	-	-	6,690	6,462
<u>Accrued income - related parties (Note 6)</u>				
Subsidiary companies	-	-	165	-
Related companies (related by directors)	-	1,087	-	1,087
Total accrued income - related parties	-	1,087	165	1,087

(Unaudited but reviewed)

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2021	2020	2021	2020
<u>Deposit - related parties</u>				
Related companies (related by directors)	4,292	6,801	4,292	6,801
Total deposit - related parties	4,292	6,801	4,292	6,801
Less: Allowance for assets impairment	(69)	(192)	(69)	(192)
Total deposit-related parties-net	4,223	6,609	4,223	6,609
<u>Trade accounts payable - related parties (Note 12)</u>				
Subsidiary companies	-	-	1,287	191
Related companies (related by directors)	4,650	2,292	4,650	2,292
Total trade accounts payable - related parties	4,650	2,292	5,937	2,483
<u>Other payables - related parties (Note 12)</u>				
Subsidiary companies	-	-	162	140
Related companies (related by directors)	72	6,742	72	6,742
Total other payables - related parties	72	6,742	234	6,882
<u>Short-term loan to related parties</u>				
Subsidiary companies	-	-	28,000	28,000
Total short-term loan to related parties	-	-	28,000	28,000

Short-term loans to related parties

The movements of the above loans were as follows:

Subsidiary companies	(Unit: Thousand Baht)			
	Separate financial statements			
	31 December 2020	During the period		31 March 2021
Increase		Decrease		
Inno Hub Company Limited	11,000	-	-	11,000
One to One Professional Co., Ltd.	17,000	-	-	17,000
Total	28,000	-	-	28,000

(Unaudited but reviewed)

Directors and management's benefits

During the three-month periods ended 31 March 2021 and 2020, the Company had employee benefit expenses payable to their directors and management as below.

	(Unit: Thousand Baht)	
	Consolidated and Separate financial statements	
	For the three-month periods ended 31 March	
	<u>2021</u>	<u>2020</u>
Short-term employee benefits	7,888	5,882
Post-employment benefits	70	39
Total	<u>7,958</u>	<u>5,921</u>

Agreements with related parties

The Company entered into facility service agreement with a related company for its operation. This contract was expired in April 2021. The Company extended the service contract for a period of two years, expiring on April 2023. The Company has to pay a monthly service fee totaling Baht 0.6 million (2020: Baht 0.7 million).

The commitment under the service agreement with the related party is disclosed in Note 18.1 to the financial statements.

4. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2021	2020	2021	2020
Cash	106	73	66	39
Bank deposits	259,148	306,308	255,028	301,739
Total	<u>259,254</u>	<u>306,381</u>	<u>255,094</u>	<u>301,778</u>

As at 31 March 2021, bank deposits carried interests between 0.10 to 1.40 percent per annum (31 December 2020: 0.10 to 1.30 percent per annum).

5. Trade and other receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2021	31 December 2020	31 March 2021	31 December 2020
<u>Trade accounts receivable - related parties</u> (Note 3)				
Aged on the basis of due dates				
Not yet due	-	76	-	76
Total trade accounts receivable - related parties	-	76	-	76
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	54,998	58,602	51,293	56,933
Past due				
Up to 3 months	34,972	53,467	34,220	52,809
3 - 6 months	2,041	17,964	2,041	17,964
6 - 12 months	26,138	35,330	26,138	35,330
Over 12 months	18,076	5,963	18,076	5,963
Total trade accounts receivable - unrelated parties	136,225	171,326	131,768	168,999
Total trade accounts receivable	136,225	171,402	131,768	169,075
Less: Allowance for expected credit losses	(45,822)	(49,037)	(45,822)	(49,037)
Total trade accounts receivable - net	90,403	122,365	85,946	120,038
<u>Other receivables</u>				
Other receivables - related parties (Note 3)	-	-	6,690	6,462
Other receivables - unrelated parties	679	588	679	588
Accrued interest income	2	-	90	-
Total other receivables	681	588	7,459	7,050
Total trade and other receivables - net	91,084	122,953	93,405	127,088

As at 31 March 2021, trade accounts receivable - unrelated parties of the Company included amounts of Baht 34.9 million, which were receivable from a public company that filed a petition with the Court for business rehabilitation, and an account receivable of Baht 8.1 million who submitted letter requesting the extension of payment to the Company and was approved by the Company's management.

The Company has evaluated the situation and chance to receive repayments from such debtors. Therefore, as at 31 March 2021 the allowance for expected credit losses, considering for the current situation, was recorded in full amount of Baht 43.0 million which was sufficient and appropriate.

(Unaudited but reviewed)

6. Accrued income

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2021	31 December 2020	31 March 2021	31 December 2020
<u>Accrued income - related parties</u> (Note 3)				
Aged on the basis of record dates				
Up to 3 months	-	1,087	165	1,087
Total accrued income - related parties	-	1,087	165	1,087
<u>Accrued income - unrelated parties</u>				
Aged on the basis of record dates				
Up to 3 months	44,957	48,294	43,683	46,896
3 - 6 months	3,462	1,203	3,462	1,203
6 - 12 months	1,273	1,384	1,273	1,384
Total accrued income - unrelated parties	49,692	50,881	48,418	49,483
Total	49,692	51,968	48,583	50,570

7. Other current financial assets

(Unit: Thousand Baht)

	Consolidated and Separate	
	financial statements	
	31 March 2021	31 December 2020
<u>Debt instruments at amortised cost</u>		
Deposits	1,630	1,630
Total debt instruments at amortised cost	1,630	1,630
<u>Financial assets at FVTPL</u>		
Listed equity investments (Note 7.1)	91,085	1,060
Total financial assets at FVTPL	91,085	1,060
Total other current financial assets	92,715	2,690

7.1 Listed equity investments

Movements of the listed equity investments account for the three-month period ended 31 March 2021 were summarised below.

	(Unit: Thousand Baht)
	Consolidated and separate financial statements
Balance as at 31 December 2020	1,060
Increase during the period	79,760
Gain on change in value	10,265
Balance as at 31 March 2021	<u>91,085</u>

8. Other current assets

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2021	2020	2021	2020
Withholding tax deducted at source	51,951	48,122	51,519	47,814
Prepaid expenses	9,421	10,172	8,137	9,004
Undue input value added tax	788	692	807	693
Others	1,777	936	1,315	815
Total	<u>63,937</u>	<u>59,922</u>	<u>61,778</u>	<u>58,326</u>

9. Investments in subsidiaries

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

Company's name	Paid-up capital		Shareholding percentage		Cost		Allowance for impairment of investment		Carrying amounts based on cost method-net	
	31 March	31 December	31 March	31 December	31 March	31 December	31 March	31 December	31 March	31 December
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
One to One Professional Company Limited	Baht 5 Million	Baht 5 Million	100	100	5,000	5,000	(35)	(35)	4,965	4,965
One to One (Cambodia) Company Limited	600,000 USD	600,000 USD	100	100	19,725	19,725	(19,725)	(19,725)	-	-
Inno Hub Company Limited	Baht 3 Million	Baht 3 Million	100	100	3,000	3,000	-	-	3,000	3,000
Total					<u>27,725</u>	<u>27,725</u>	<u>(19,760)</u>	<u>(19,760)</u>	<u>7,965</u>	<u>7,965</u>

10. Equipment

Movements of equipment account during the three-month period ended 31 March 2021 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2021	43,450	35,316
Acquisitions during the period - at cost		
Increase in account payable for purchase of equipment during the period	269	269
Cash paid for acquisitions of equipment	1,016	960
Total	1,285	1,229
Depreciation for the period	(6,757)	(6,351)
Exchange differences on translation of financial statements in foreign currencies	(2)	-
Net book value as at 31 March 2021	<u>37,976</u>	<u>30,194</u>

11. Intangible assets

Movement of intangible assets account (computer software and computer software under installation) during the three-month period ended 31 March 2021 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2021	32,116	24,471
Acquisitions during the period - at cost		
Cash paid for acquisitions of intangible assets	234	234
Loss on write-off intangible assets	(1,888)	(1,850)
Amortisation for the period	(1,794)	(1,236)
Exchange differences on translation of financial statements in foreign currencies	8	-
Net book value as at 31 March 2021	<u>28,676</u>	<u>21,619</u>

12. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2021	31 December 2020	31 March 2021	31 December 2020
Trade accounts payable - unrelated parties	6,093	4,860	4,855	4,752
Trade accounts payable - related parties (Note 3)	4,650	2,292	5,937	2,483
Other payables - unrelated parties	6,621	2,968	5,867	2,231
Other payables - related parties (Note 3)	72	6,742	234	6,882
Accrued project cost	1,675	1,706	650	449
Accrued expenses	14,585	20,185	13,939	20,572
Total trade and other payables	33,696	38,753	31,482	37,369

13. Leases

The Group has lease contracts for various items of assets used in its operations. Leases generally have lease terms between 2 - 10 years.

13.1 Right-of-use assets

Movements of right-of-use assets account during the three-month period ended 31 March 2021 were summarised below.

(Unit: Thousand Baht)

	Consolidated	Separate
	financial	financial
	statements	statements
Net book value as at 1 January 2021	52,751	51,611
Depreciation for the period	(3,322)	(3,073)
Net book value as at 31 March 2021	49,429	48,538

(Unaudited but reviewed)

13.2 Lease liabilities

The carrying amounts of lease liabilities as at 31 March 2021 and 31 December 2020 are presented below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2021	31 December 2020	31 March 2021	31 December 2020
Lease payments	58,899	62,334	57,970	61,148
Less: Deferred interest expenses	(6,902)	(7,474)	(6,879)	(7,443)
Total	51,997	54,860	51,091	53,705
Less: Portion due within one year	(12,012)	(11,958)	(11,295)	(11,030)
Lease liabilities - net of current portion	39,985	42,902	39,796	42,675

Movements in lease liabilities during the three-month period ended 31 March 2021 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Balance as at 1 January 2021	54,860	53,705
Add: Accretion of interest	573	564
Less: Payments during the year	(3,436)	(3,178)
Balance as at 31 March 2021	51,997	51,091

13.3 Expenses relating to leases that are recognised in profit or loss

	(Unit: Thousand Baht)	
	For the three-month period ended 31 March 2021	
	Consolidated	Separate
Depreciation expenses of right-of-use assets	3,322	3,073
Interest expenses on lease liabilities	573	564
Expense relating to short-term leases	970	970

13.4 Other

The Group had total cash outflows for leases for the three-month period ended 31 March 2021 of Baht 4.4 million (the Company only: Baht 4.1 million), including the cash outflow related to short-term lease.

14. Other current liabilities

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2021	31 December 2020	31 March 2021	31 December 2020
Undue output VAT	8,398	11,051	8,348	11,044
Value added tax payable	3,991	156	3,939	820
Others	4,851	13,978	3,894	13,699
Total other current liabilities	17,240	25,185	16,181	25,563

15. Income tax

Interim corporate income tax is calculated on profit (loss) before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month periods ended 31 March 2021 and 2020 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2021	2020	2021	2020
Current income tax:				
Interim corporate income tax charge	8	27	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	2,510	278	2,685	278
Income tax expenses reported in the income statement	2,518	305	2,685	278

16. Earnings (loss) per share

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

17. Segment information

The Group is organised into business units based on its products and services. During the current period, the Group has not changed the organisation of their reportable segments.

The following tables present revenue and profit information regarding the Company and its subsidiaries' operating segments for the three-month periods ended 31 March 2021 and 2020, respectively.

(Unit: Thousand Baht)

	For the three-month periods ended 31 March									
	Outsourced Contact Center Services and System Maintenance		Turnkey Total Solutions		Total reportable segments		Adjustments and eliminations		Consolidated	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Revenue from, contract with customers										
Revenue from external customers	141,052	169,177	8,514	4,683	149,566	173,860	-	-	149,566	173,860
Revenue from related parties	456	3,530	2,601	1,483	3,057	5,013	(3,057)	(1,483)	-	3,530
Total revenue from contract with customers	141,508	172,707	11,115	6,166	152,623	178,873	(3,057)	(1,483)	149,566	177,390
Cost of sales, contract work and services	(123,810)	(156,136)	(4,514)	(5,016)	(128,324)	(161,152)	3,057	1,483	(125,267)	(159,669)
Segment profit	17,698	16,571	6,601	1,150	24,299	17,721	-	-	24,299	17,721
Other income									10,317	127
Selling and service expenses									(1,945)	(1,201)
Administrative expenses									(20,853)	(18,323)
Other expenses									-	330
Reversal (loss) of impairment loss on financial assets									4,215	(637)
Finance income									3	1,901
Finance cost									(595)	(722)
Profit (loss) before income tax expenses									15,441	(1,464)
Income tax expenses									(2,518)	(305)
Profit (loss) for the period									12,923	(1,769)

18. Commitments and contingent liabilities

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

18.1 Operating lease commitments and service agreements

The Group has future lease payments required under short-term leases, leases of low-value assets and service agreements as follows:

	(Unit: Million)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2021	31 December 2020	31 March 2021	31 December 2020
Currency: Baht				
Payable:				
In up to 1 year	29.1	38.7	28.4	38.3
In over 1 and up to 3 years	19.6	40.9	19.3	40.2
	<u>48.7</u>	<u>79.6</u>	<u>47.7</u>	<u>78.5</u>
Currency: US dollar				
Payable:				
In up to 1 year	0.02	-	-	-
	<u>0.02</u>	<u>-</u>	<u>-</u>	<u>-</u>

18.2 Guarantees

As at 31 March 2021, there were outstanding bank guarantees of approximately Baht 75.5 million (31 December 2020: Baht 74.8 million) issued by banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business. The details of bank guarantees are as follows:

	(Unit: Million Baht)	
	Consolidated and separate	
	financial statements	
	31 March 2021	31 December 2020
Performance guarantees	75.2	74.5
Guarantee electricity use	0.3	0.3
	<u>75.5</u>	<u>74.8</u>

18.3 Foreign currency risk

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

As at 31 March 2021 and 31 December 2020, the Group has the balance of financial liabilities denominated in foreign currencies were summarised below.

Foreign currency	Consolidated financial statements/ Separate financial statements		Exchange rate as at 31 December	
	31 March	31 December	31 March	31 December
	2021	2020	2021	2020
	(Million)		(Baht per 1 foreign currency unit)	
Financial liabilities				
US dollar	0.002	0.009	31.5052	30.2068

19. Financial instruments

19.1 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates closed to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

19.2 Fair value hierarchy

As at 31 March 2021, the Company had the assets that were measured at fair value using different levels of inputs as follows:

	(Unit: Million Baht)
	Consolidated and separate financial statements
	Level 1
Assets measured at fair value	
Financial assets measured at FVTPL	
Listed equity investments	91.1

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

20. Reclassification

Certain accounts in the statement of comprehensive income for three-month period ended 31 March 2020 were reclassified to conform with current period's classification as follows:

(Unit: Thousand Baht)

	Statement of comprehensive income for three-month period ended 31 March 2020			
	Consolidated		Separate	
	financial statements		financial statements	
	As reclassified	As previously reported	As reclassified	As previously reported
Other income	127	2,028	171	2,105
Other expenses	330	967	330	967
Impairment loss on financial assets	637	-	637	-
Finance income	1,901	-	1,934	-

The reclassifications had no effect to previously reported profit or shareholders' equity.

21. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's authorised directors on 10 May 2021.