

**THITIKORN PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**

Interim Financial Information

For the Period Ended June 30, 2021

and Report on Review of Interim Financial Information

Performed by the Certified Public Accountant

M.R. & ASSOCIATES CO., LTD.

Certified Public Accountants

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION PERFORMED BY THE CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors of Thitikorn Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Thitikorn Public Company Limited and its subsidiaries as at June 30, 2021 and the related consolidated statement of comprehensive income for the three-month and six-month periods then ended, the consolidated statements of changes in shareholders' equity and cash flows for the six-month period then ended, and the condensed notes to the consolidated financial statements. I have also reviewed the accompanying separate statement of financial position of Thitikorn Public Company Limited as at June 30, 2021 and the related separate statements of comprehensive income for the three-month and six-month periods then ended, the separate statements of changes in shareholders' equity and cash flows for the six-month period then ended, and the condensed notes to the separate financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with the Thai Accounting Standard No. 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 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 financial information is not prepared, in all material respects, in accordance with the Thai Accounting Standard No. 34 "Interim Financial Reporting".

Other Matter

The comparative consolidated statement of financial position of Thitikorn Public Company Limited and its subsidiaries as at December 31, 2020 and the comparative statement of financial position of Thitikorn Public Company Limited as at December 31, 2020 were audited by another auditor in my office, whose report dated February 23, 2021, expressed an unmodified opinion on those statements. In addition, the comparative consolidated statement of comprehensive income for the three-month and six-month periods ended June 30, 2020, the consolidated statement of changes in shareholders' equity and cash flows for the six-month period then ended of Thitikorn Public Company Limited and its subsidiaries, and the related separate statements of comprehensive income for the three-month and six-month periods ended June 30, 2020, the separate statement of changes in shareholders' equity and cash flows for the six-month period then ended of Thitikorn Public Company Limited were reviewed by another auditor in my office, whose report dated August 13, 2020, stated that nothing has come to his attention that causes him to believe that the aforesaid interim financial information is not prepared, in all material respects, in accordance with the Thai Accounting Standard No. 34 "Interim Financial Reporting".

(Mr. Methee Ratanasrimetha)
Certified Public Accountant
Registration No. 3425

M.R. & ASSOCIATES CO., LTD.
Bangkok
August 10, 2021

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2021 AND DECEMBER 31, 2020

ASSETS

	Note	In Thousand Baht			
		Consolidated		The Company Only	
		June 30,	December 31,	June 30,	December 31,
		2021	2020	2021	2020
		(Unaudited)		(Unaudited)	
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
CURRENT ASSETS					
Cash and cash equivalents	12	1,234,595	1,813,140	1,004,076	1,531,513
Trade receivables					
- Current portion of hire-purchase contract receivables - net	3, 4	2,167,312	2,645,325	1,413,173	1,813,616
- Current portion of loan receivables - net	4	164,671	237,608	157,087	229,345
- Current portion of nano finance receivables - net	4	31,632	15,295	-	-
- Microfinance receivables - net	4	644	1,122	-	-
- Other trade receivables		13,657	25,865	13,128	25,163
Receivables from and short-term loans to related parties	3	-	-	312,772	454,713
Current portion of long-term loans to other parties		20,338	-	20,338	-
Merchandises		2,875	5,108	2,707	4,941
Asset foreclosed - net	5	43,489	56,966	40,864	56,624
Other current financial asset - fixed deposit at banks	12	1,100,000	400,000	1,100,000	400,000
Other current assets		14,080	8,797	12,043	7,580
Total Current Assets		4,793,293	5,209,226	4,076,188	4,523,495
NON-CURRENT ASSETS					
Restricted deposits at financial institutions		34,874	34,323	-	-
Hire-purchase contract receivables - net	3, 4	1,537,649	1,623,263	1,052,270	1,128,175
Loan receivables - net	4	35,053	60,106	21,960	48,899
Nano finance receivables - net	4	10,592	8,564	-	-
Investments in subsidiaries accounted for using the cost method	1	-	-	322,787	322,787
Long-term loans to other parties - net		1,415	25,752	1,415	25,752
Property for lease - net		17,508	17,708	-	-
Assets not used in operations		14,282	14,282	5,708	5,708
Property, plant and equipment - net	3	117,765	131,895	85,941	99,641
Right-of-use assets - net		117,791	101,148	96,393	81,329
Intangible assets - net	3	4,661	5,886	3,432	4,354
Deferred tax assets - net	7	93,528	122,805	86,815	113,605
Other non-current assets		1,874	1,868	1,501	1,538
Total Non-Current Assets		1,986,992	2,147,600	1,678,222	1,831,788
TOTAL ASSETS		6,780,285	7,356,826	5,754,410	6,355,283

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2021 AND DECEMBER 31, 2020

LIABILITIES AND SHAREHOLDERS' EQUITY

		In Thousand Baht			
		Consolidated		The Company Only	
		June 30, 2021 (Unaudited)	December 31, 2020 (Audited)	June 30, 2021 (Unaudited)	December 31, 2020 (Audited)
	Note	(Reviewed)	(Audited)	(Reviewed)	(Audited)
CURRENT LIABILITIES					
Bank overdrafts and short-term borrowings from financial institutions		207,419	154,846	128	233
Trade payables		30,356	36,728	27,682	22,677
Current portion of long-term loans		185,505	196,297	-	-
Current portion of lease liabilities	3	43,982	37,724	37,812	32,303
Current portion of debentures	6	70,000	670,000	70,000	670,000
Payables to and short-term loans from related parties	3	9,968	37,390	642,564	603,987
Income tax payable		35,780	36,241	17,092	1,009
Deposits and advances from customers		188,475	164,981	137,235	135,939
Accrued expenses and other current financial liabilities					
- Accrued sales promotions and rewards		37,783	41,404	33,976	34,758
- Others		55,172	93,764	26,759	43,827
Total Current Liabilities		864,440	1,469,375	993,248	1,544,733
NON-CURRENT LIABILITIES					
Long-term loans - net of current portion		55,158	53,772	-	-
Lease liabilities - net of current portion	3	57,863	45,506	47,119	36,485
Debentures - net of current portion	6	400,000	400,000	400,000	400,000
Liability for post-employment benefits	8	14,573	31,891	12,319	26,081
Total Non-Current Liabilities		527,594	531,169	459,438	462,566
Total Liabilities		1,392,034	2,000,544	1,452,686	2,007,299
SHAREHOLDERS' EQUITY					
Share capital - common shares, Baht 1 par value					
Authorized share capital - 500,000,000 shares, Baht 1 par value		500,000	500,000	500,000	500,000
Issued and fully paid-up share capital - 500,000,000 shares, Baht 1 par value		500,000	500,000	500,000	500,000
Premium on shares		972,987	972,987	972,987	972,987
Retained earnings					
- Appropriated for legal reserve		50,000	50,000	50,000	50,000
- Unappropriated		3,896,802	3,890,913	2,778,737	2,824,997
Other component of equity					
- Difference on financial statement conversion of subsidiaries		(54,496)	(78,825)	-	-
- Gain on change in proportion of investment in subsidiary		6,352	6,352	-	-
Equity attributable to Owners of the Parent		5,371,645	5,341,427	4,301,724	4,347,984
Non-controlling interests		16,606	14,855	-	-
Total Shareholders' Equity		5,388,251	5,356,282	4,301,724	4,347,984
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		6,780,285	7,356,826	5,754,410	6,355,283

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED JUNE 30, 2021 AND 2020

(UNAUDITED)
(REVIEWED)

		In Thousand Baht			
		Consolidated		The Company Only	
	Note	2021	2020	2021	2020
REVENUES					
Interest income on hire purchase	3	345,101	514,910	245,635	381,761
Interest income on loan		1,609	3,192	867	2,503
Interest income on nano finance		3,381	21	-	-
Interest income on microfinance		68	40	-	-
Sales of merchandises		14,552	-	14,552	-
Other income	3, 15	134,830	104,134	141,175	116,508
Total Revenues		499,541	622,297	402,229	500,772
EXPENSES					
Cost of sales		12,998	-	12,998	-
Distribution costs		608	-	608	-
Administrative expenses	3, 14	246,706	326,171	229,088	287,916
Bad debt and loss on impairment of trade receivables	4	76,435	217,977	28,138	194,177
Total Expenses		336,747	544,148	270,832	482,093
Profit from Operating Activities		162,794	78,149	131,397	18,679
Finance Costs	3	7,603	21,277	8,633	18,326
PROFIT BEFORE INCOME TAX EXPENSE		155,191	56,872	122,764	353
Income Tax Expense (Tax Income)	7	36,065	9,196	24,500	(91)
PROFIT FOR THE PERIOD	14	119,126	47,676	98,264	444
Other Comprehensive Income (Loss)					
<i>Item that will be subsequently reclassified to profit or loss</i>					
- Difference on financial statement conversion of subsidiaries		1,430	(40,771)	-	-
Other Comprehensive Income (Loss) for the Period		1,430	(40,771)	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	14	120,556	6,905	98,264	444
Profit Attributable to:					
Owners of the parent	14	118,382	48,803	98,264	444
Non-controlling interests		744	(1,127)	-	-
Profit for the Period		119,126	47,676	98,264	444
Total Comprehensive Income Attributable to:					
Owners of the parent	14	119,812	8,032	98,264	444
Non-controlling interests		744	(1,127)	-	-
Total Comprehensive Income for the Period		120,556	6,905	98,264	444
Basic Earnings per Share (Baht)	14	0.237	0.098	0.197	0.001
Weighted average number of common shares		500,000,000	500,000,000	500,000,000	500,000,000

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2021 AND 2020

(UNAUDITED)
(REVIEWED)

		In Thousand Baht			
		Consolidated		The Company Only	
	Note	2021	2020	2021	2020
REVENUES					
Interest income on hire purchase	3	712,230	1,116,323	508,363	840,576
Interest income on loan		3,799	6,709	2,305	5,401
Interest income on nano finance		5,643	50	-	-
Interest income on microfinance		148	80	-	-
Sales of merchandises		29,880	191	29,880	191
Other income	3, 15	286,570	239,877	299,750	264,668
Total Revenues		1,038,270	1,363,230	840,298	1,110,836
EXPENSES					
Cost of sales		27,340	191	27,340	191
Distribution costs		608	-	608	-
Administrative expenses	3, 14	533,797	729,648	483,096	666,449
Bad debt and loss on impairment of trade receivables	4	168,743	409,856	98,713	369,518
Total Expenses		730,488	1,139,695	609,757	1,036,158
Profit from Operating Activities		307,782	223,535	230,541	74,678
Finance Costs	3	17,886	45,688	19,355	40,639
PROFIT BEFORE INCOME TAX EXPENSE		289,896	177,847	211,186	34,039
Income Tax Expense	7	72,261	33,594	47,451	5,700
PROFIT FOR THE PERIOD	14	217,635	144,253	163,735	28,339
Other Comprehensive Income (Loss)					
<i>Item that will be subsequently reclassified to profit or loss</i>					
- Difference on financial statement conversion of subsidiaries		24,329	(49,546)	-	-
<i>Item that will not be reclassified subsequently to profit or loss</i>					
- Actuarial loss on re-measurement of liability for post-employment benefits - net of income tax effect by Baht 1,062 thousand for consolidated and Baht 913 thousand for the company only in 2020	7, 8	-	(4,250)	-	(3,653)
Other Comprehensive Income (Loss) for the Period		24,329	(53,796)	-	(3,653)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	14	241,964	90,457	163,735	24,686
Profit Attributable to:					
Owners of the parent	14	215,884	142,831	163,735	28,339
Non-controlling interests		1,751	1,422	-	-
Profit for the Period		217,635	144,253	163,735	28,339
Total Comprehensive Income Attributable to:					
Owners of the parent	14	240,213	89,035	163,735	24,686
Non-controlling interests		1,751	1,422	-	-
Total Comprehensive Income for the Period		241,964	90,457	163,735	24,686
Basic Earnings per Share (Baht)	14	0.432	0.286	0.327	0.057
Weighted average number of common shares		500,000,000	500,000,000	500,000,000	500,000,000

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2021 AND 2020

(UNAUDITED)

(REVIEWED)

		Consolidated (In Thousand Baht)							
						Other Components of Equity			
				Retained Earnings		Difference on	Gain on Change in	Equity	
		Issued and	Premium	Appropriated		Financial Statement	Proportion of	Attributable to	Total
		Fully Paid-up	on Common	for		Conversion of	Investment	Owners of	Non-Controlling
Note		Share Capital	Shares	Legal Reserve	Unappropriated	Subsidiaries	in Subsidiary	the Parent	Interests
Beginning Balance as at January 1, 2021		500,000	972,987	50,000	3,890,913	(78,825)	6,352	5,341,427	14,855
	10	-	-	-	(209,995)	-	-	(209,995)	-
		-	-	-	215,884	-	-	215,884	1,751
		-	-	-	-	24,329	-	24,329	-
Ending Balance as at June 30, 2021		500,000	972,987	50,000	3,896,802	(54,496)	6,352	5,371,645	16,606
Beginning Balance as at January 1, 2020		500,000	972,987	50,000	3,802,584	(43,749)	2,362	5,284,184	16,435
	10	-	-	-	(275,000)	-	-	(275,000)	-
	14	-	-	-	142,831	-	-	142,831	1,422
	14	-	-	-	(4,250)	(49,546)	-	(53,796)	-
Ending Balance as at June 30, 2020		500,000	972,987	50,000	3,666,165	(93,295)	2,362	5,098,219	17,857

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2021 AND 2020

(UNAUDITED)
(REVIEWED)

		The Company Only (In Thousand Baht)				
		Retained Earnings				
		Issued and Fully Paid-up Share Capital	Premium on Shares	Appropriated for Legal Reserve	Unappropriated Total	
Beginning Balance as at January 1, 2021		500,000	972,987	50,000	2,824,997	4,347,984
Payment of dividends	10	-	-	-	(209,995)	(209,995)
Profit for the period		-	-	-	163,735	163,735
Ending Balance as at June 30, 2021		500,000	972,987	50,000	2,778,737	4,301,724
Beginning Balance as at January 1, 2020		500,000	972,987	50,000	2,876,218	4,399,205
Payment of dividends	10	-	-	-	(275,000)	(275,000)
Profit for the period		-	-	-	28,339	28,339
Other comprehensive loss for the period		-	-	-	(3,653)	(3,653)
Ending Balance as at June 30, 2020		500,000	972,987	50,000	2,625,904	4,148,891

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2021 AND 2020

(UNAUDITED)
(REVIEWED)

	In Thousand Baht			
	Consolidated		The Company Only	
	2021	2020	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the Period	217,635	144,253	163,735	28,339
Adjustments				
Income tax expense	72,261	33,594	47,451	5,700
Depreciation and amortization	43,787	49,830	35,598	41,716
Expenses for post-employment benefits	1,464	1,803	1,297	1,557
Unrealized gain on exchange rate	-	(96)	-	(96)
Gain on re-measurement of lease liabilities	(2,770)	-	(2,087)	-
Gain on cancellation of lease agreements	(437)	-	(437)	-
Bad debt and loss on impairment of trade receivables	168,743	409,856	98,713	369,518
Decrease in allowance for diminution in value of asset foreclosed	(9,186)	(21,120)	(10,164)	(21,229)
Loss on write-off asset	984	-	984	-
Gain on sales of equipment	(740)	(152)	(383)	(152)
Interest income from trade receivables	(721,820)	(1,123,162)	(510,668)	(845,977)
Other interest income	(5,608)	(5,273)	(15,947)	(21,837)
Interest expense	17,886	45,688	19,355	40,639
Decrease (increase) in operating assets				
Trade receivables - hire-purchase contract receivables	331,006	1,163,333	330,438	1,218,482
Trade receivables - loan receivables	76,531	(44,540)	77,794	(43,642)
Trade receivables - nano finance receivables	(18,664)	70	-	-
Trade receivables - microfinance receivables	519	22	-	-
Trade receivables - other	12,208	27,728	12,035	27,308
Other receivables from related parties	-	-	124	507
Merchandises	2,233	190	2,234	191
Asset foreclosed	22,663	103,411	25,924	103,776
Other current assets	(5,004)	10,381	(4,203)	5,732
Other non-current assets	45	(471)	37	39
Increase (decrease) in operating liabilities				
Trade payables	(6,372)	(21,393)	5,005	(13,895)
Other payables to related parties	(71)	(255)	520	(1,389)
Deposits and advances from customers	23,494	30,971	1,296	20,609
Accrued expenses and other current financial liabilities	(35,755)	(5,741)	(11,874)	(14,303)
Liability for post-employment benefits	(18,782)	(11,881)	(15,059)	(11,334)
Net cash flows provided by operations	166,250	787,046	251,718	890,259
Interest received from trade receivables	807,415	1,162,632	579,268	876,944
Income tax paid	(43,496)	(93,385)	(4,578)	(41,667)
Net Cash Flows Provided by Operating Activities	930,169	1,856,293	826,408	1,725,536

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2021 AND 2020

(UNAUDITED)
(REVIEWED)

In Thousand Baht

	Consolidated		The Company Only	
	2021	2020	2021	2020
CASH FLOWS FROM INVESTING ACTIVITIES				
Increase in other current financial asset - fixed deposit at banks	(700,000)	-	(700,000)	-
Increase in restricted deposits at financial institutions	(551)	(170)	-	-
Increase in short-term loans to related parties	-	-	(3,000)	(41,000)
Collections from short-term loans to related parties	-	-	144,649	78,000
Collections from long-term loans to other parties	3,999	21,343	3,999	21,343
Purchases of fixed assets	(6,356)	(12,535)	(2,968)	(12,124)
Additions to right-of-use assets	(771)	(2,174)	(77)	(2,174)
Purchases of intangible assets	(227)	(1,068)	-	-
Proceeds from sales of equipment	1,132	202	672	202
Other interest received	5,329	5,478	15,855	22,258
Net Cash Flows Provided by (Used in) Investing Activities	(697,445)	11,076	(540,870)	66,505
CASH FLOWS FROM FINANCING ACTIVITIES				
Increase (decrease) in bank overdrafts and short-term borrowings from financial institutions	52,573	7,569	(105)	(6,445)
Increase in short-term loans from related party	-	-	64,000	74,000
Repayments of short-term loans from related party	(27,351)	-	(26,000)	(37,000)
Increase in long-term loans	102,754	190,664	-	-
Repayments of long-term loans	(112,160)	(146,041)	-	-
Payments of lease liabilities	(18,281)	(18,052)	(16,784)	(15,905)
Redemption of debentures	(600,000)	(1,000,000)	(600,000)	(1,000,000)
Interest paid	(23,161)	(55,413)	(24,091)	(50,484)
Dividends paid	(209,995)	(275,000)	(209,995)	(275,000)
Net Cash Flows Used in by Financing Activities	(835,621)	(1,296,273)	(812,975)	(1,310,834)
DIFFERENCE ON FINANCIAL STATEMENT CONVERSION OF SUBSIDIARIES	24,352	(46,809)	-	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(578,545)	524,287	(527,437)	481,207
Cash and Cash Equivalents at Beginning of Period	1,813,140	1,021,212	1,531,513	845,911
CASH AND CASH EQUIVALENTS AT END OF PERIOD	1,234,595	1,545,499	1,004,076	1,327,118
Supplemental disclosures of cash flow information				
a. Cash and cash equivalents at end of period				
Cash in hand	23,311	13,594	18,088	10,552
Current accounts at banks	245,742	192,337	52,963	89,469
Savings deposits at banks	965,542	1,339,568	933,025	1,227,097
Total	1,234,595	1,545,499	1,004,076	1,327,118
b. Non-cash transactions				
Increase in payables on purchase of fixed assets	1,183	-	1,183	-
Initial recognition of right-of-use assets and lease liabilities	-	123,811	-	104,651
Right-of-use assets transferred from other current assets	-	8,027	-	4,595
Right-of-use assets transferred from other non-current assets	-	12,207	-	8,603
Increase in right-of-use assets from new lease liabilities	854	-	854	-
Increase in right-of-use assets and lease liabilities from re-measurement of lease liabilities	36,456	-	32,510	-

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to Financial Statements
June 30, 2021 and 2020 (Unaudited) (Reviewed)
And December 31, 2020 (Audited)

1. BASIS OF FINANCIAL STATEMENT PREPARATION

The accompanying interim financial information has been prepared on a condensed basis and in accordance with the Thai Accounting Standard No. 34 “Interim Financial Reporting” including interpretations and guidelines promulgated by the Thai Federation of Accounting Professions (“TFAC”), applicable rules and regulations of the Securities and Exchange Commission, and applicable announcement of the Department of Business Development.

The accompanying interim financial information is prepared as updated information to the financial statements for the year ended December 31, 2020 with an emphasis on the more current information about activities, events and situations, not a duplicate of information previously reported. This interim financial information should therefore be read in conjunction with the financial statements for the year ended December 31, 2020.

Starting from January 1, 2021, the Group has adopted Thai Accounting Standards (TAS) and Thai Financial Reporting Standards (TFRS) as well as Thai Accounting Interpretation (TSIC) and Thai Financial Reporting Interpretation (TFRIC), revised by TFAC, which became effective from the accounting period starting on or after January 1, 2021. The aforesaid adoption of revised TAS and TFRS as well as TSIC and TFRIC did not have any material effect to the financial statements of the Group.

For convenience of the readers, an English translation of the financial statements has been prepared from the Thai language statutory financial statements that are issued for domestic financial reporting purposes.

The consolidated financial statements for the three-month and six-month periods ended June 30, 2021 and 2020 and the consolidated financial statements for the year ended December 31, 2020, which are a component of this interim financial information, include the accounts of the Company and its subsidiaries which the Company has the controlling power or direct and indirect holdings on those subsidiaries as follows:

Name of Companies	Type of Business	Paid-up Share Capital (In Thousand Baht)		Percentage of Direct and Indirect Holdings (%)	
		June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
C. V. A. Co., Ltd.	Hire-purchase motorcycle business and related services including vehicle modification services	50,000	50,000	99.99	99.99
Chayapak Co., Ltd.	Hire-purchase automobile and motorcycle business	40,000	40,000	99.99	99.99
TK Ngern Tan Jai Co., Ltd.	Nano finance business	50,000	50,000	99.99	99.99
Sabaidee Leasing Co., Ltd. (Lao PDR)	Hire-purchase motorcycle business	58,013*	58,013*	86.89	86.89
Suosdey Finance PLC. (Cambodia)	Hire-purchase motorcycle business	132,209**	132,209**	99.95	99.95
Mingalaba Thitikorn Microfinance Co., Ltd. (Myanmar)	Microfinance business	4,705***	4,705***	99.00	99.00

*KIP 15,250 million

** USD 4 million

*** Kyat 200 million

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At the general shareholders' meeting on April 26, 2021, the shareholders passed the resolution approving the change in certain conditions relating to the investment proportion on plan for acquisition of a private company, whose business is engaged in microfinance in Myanmar, as the other subsidiary.

In addition, at the Board of Directors' meeting on May 11, 2021, the Board of Director passed the resolutions approving the establishment of the other subsidiary to undertake non-life insurance broker business with initial authorized share capital of Baht 3 million.

Significant intercompany transactions between the Company and its subsidiaries were eliminated in the preparation of the consolidated financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES

The Group applied significant accounting policies and methods of computation to the preparation of interim financial information for the three-month and six-month periods ended June 30, 2021 and 2020 which are similar to those applied to the preparation of financial statements for the year ended December 31, 2020 except the adoption of revised TAS and TFRS as well as TSIC and TFRIC as discussed in Note 1 which had no any material effect.

3. TRANSACTIONS WITH RELATED PARTIES

Transactions with related parties for the three-month and six-month periods ended June 30, 2021 and 2020 are as follows:

	Three-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2021	2020	2021	2020
Interest income on hire purchase				
Related company	27	23	-	-
Management fee income				
Subsidiary	-	-	8,091	7,864
Rental income				
Related company	108	108	-	-
Interest income				
Subsidiaries	-	-	4,913	7,857
Other income				
Subsidiary	-	-	10	7
Rental (short-term contract) and services				
Subsidiary	-	-	216	216
Related company	3,277	1,415	3,277	1,415
Total	3,277	1,415	3,493	1,631
Gross amount (lease fee) paid for lease liabilities				
Related companies	5,036	7,113	5,036	7,113
Related person	450	450	450	450
Total	5,486	7,563	5,486	7,563
Management fee				
Related companies	1,939	2,025	1,587	1,665
Utility expenses				
Related company	838	923	838	923

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	Three-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2021	2020	2021	2020
Stationery expense				
Related company	276	1,939	273	1,925
Other expenses				
Related companies	1,646	2,136	1,248	1,723
Service expenses				
Subsidiary	-	-	32,854	31,449
Related companies	6,490	6,445	6,222	6,106
Total	6,490	6,445	39,076	37,555
Interest expense				
Subsidiary	-	-	4,447	4,140
Directors	130	746	-	-
Related companies	567	1,239	567	1,239
Related person	27	49	27	49
Total	724	2,034	5,041	5,428
Key management's remunerations				
Short-term benefits	5,857	8,202	5,857	8,202
Post-employment benefits	146	244	146	244
Total	6,003	8,446	6,003	8,446
Purchase of vehicles for hire-purchases				
Related companies	17,649	9,723	-	-
Disposal of office equipment				
Subsidiary	-	-	8	-
Purchase of office equipment				
Related companies	16	338	16	338
Purchase of program				
Related companies	-	770	-	-
Six-Month Periods (In Thousand Baht)				
	Consolidated		The Company Only	
	2021	2020	2021	2020
Interest income on hire purchase				
Related company	49	50	-	-
Management fee income				
Subsidiary	-	-	15,999	16,203
Sales promotion income				
Related companies	-	284	-	-
Rental income				
Related company	216	216	-	-
Interest income				
Subsidiaries	-	-	10,378	16,648
Other income				
Subsidiary	-	-	21	8
Rental (short-term contract) and services				
Subsidiary	-	-	432	432
Related company	6,554	6,845	6,554	6,845
Total	6,554	6,845	6,986	7,277

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	Six-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2021	2020	2021	2020
Gross amount (lease fee) paid for lease liabilities				
Related companies	10,021	10,210	10,021	10,210
Related person	900	900	900	900
Total	10,921	11,110	10,921	11,110
Management fee				
Related companies	3,879	4,050	3,174	3,330
Utility expenses				
Related company	1,690	1,812	1,690	1,812
Stationery expense				
Related company	1,595	4,919	1,590	4,878
Other expenses				
Related companies	3,255	5,043	2,514	4,029
Service expenses				
Subsidiary	-	-	65,429	66,445
Related companies	12,913	12,768	12,406	12,174
Total	12,913	12,768	77,835	78,619
Interest expense				
Subsidiary	-	-	8,695	9,145
Directors	380	1,434	-	-
Related companies	1,185	1,434	1,185	1,434
Related person	59	102	59	102
Total	1,624	2,970	9,939	10,681
Key management's remunerations				
Short-term benefits	12,209	16,752	12,209	16,752
Post-employment benefits	291	498	291	498
Total	12,500	17,250	12,500	17,250
Purchase of vehicles for hire-purchases				
Related companies	24,942	35,516	-	-
Disposal of office equipment				
Subsidiary	-	-	8	-
Purchase of office equipment				
Related companies	373	439	373	439
Purchase of program				
Related companies	-	770	-	-

Outstanding balances with related parties as at June 30, 2021 and December 31, 2020 are as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Hire-purchase contract receivable - net				
Related company	1,966	1,481	-	-
Receivables and short-term loans				
Accrued interest				
Subsidiary	-	-	137	305

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	In Thousand Baht			
	Consolidated		The Company Only	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Advances				
Subsidiaries	-	-	4,864	4,988
Short-term loans				
Subsidiaries (interest rate at 2.875%, 6% and 9% p.a. in 2021 and 2.875% - 3.875%, 6% and 9% p.a. in 2020)	-	-	307,771	449,420
Total	-	-	312,772	454,713
Payables and short-term loans				
Accrued interest expenses				
Subsidiary	-	-	1,485	1,428
Accrued expenses				
Subsidiary	-	-	11,855	11,261
Related companies	1,319	1,117	1,034	835
Total	1,319	1,117	12,889	12,096
Payables on purchase of fixed assets				
Related company	-	273	-	273
Short-term loans				
Subsidiary (interest rate at 2.875% p.a. in 2021 and 2.875% - 3.875% p.a. in 2020)	-	-	628,190	590,190
Directors (interest rate at 6% p.a.)	8,649	36,000	-	-
Total	8,649	36,000	628,190	590,190
Total	9,968	37,390	642,564	603,987
Lease liabilities - net				
Related companies	42,768	41,401	42,768	41,401
Related person	1,800	2,700	1,800	2,700
Total	44,568	44,101	44,568	44,101

Movements of loans from and loans to related parties during the period are as follows:

	Consolidated (In Thousand Baht)			
	December 31, 2020	Increase	Decrease	June 30, 2021
Short-term loans from related persons				
Directors	36,000	-	27,351	8,649
	The Company Only (In Thousand Baht)			
	December 31, 2020	Increase	Decrease	June 30, 2021
Short-term loans to subsidiaries				
Suosdey Finance PLC.	157,181	-	-	157,181
Sabaidee Leasing Co., Ltd.	144,000	-	77,649	66,351
Chayapak Co., Ltd.	121,000	3,000	67,000	57,000
Mingalaba Thitikorn Microfinance Co., Ltd.	27,239	-	-	27,239
Total	449,420	3,000	144,649	307,771
Short-term loans from subsidiary				
C.V.A. Co., Ltd.	590,190	64,000	26,000	628,190

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The Company has been guarantor for (1) short-term loan credit facilities granted by two commercial banks of Suosdey Finance PLC. amounting to USD 8 million (drawdown of approximately USD 2.1 million as at June 30, 2021) and long-term loan credit facilities granted by three commercial banks of such subsidiary totalling USD 34.3 million (drawdown of approximately USD 20.1 million as at June 30, 2021) and (2) short-term loan credit facility granted by a local bank of Sabaidee Leasing Co., Ltd., amounting to Kip 17,000 million (pertaining to percentage of shareholding) (fully drawdown as at June 30, 2021). There has been no intercompany charge on these guarantees.

In addition, (1) at the Management Board's meeting on March 9, 2021, the Management Board passed the resolution to approve the Company being guarantor for loan credit facilities, granted by other commercial bank, of Suosdey Finance PLC., amounting to USD 10 million, which had not yet been drawdown as at June 30, 2021 and no intercompany charge on this guarantee and (2) at the Management Board's meeting on May 25, 2021, the Management Board passed the resolution to approve the Company being guarantor for loan credit facilities, granted by a commercial bank, of Sabaidee Leasing Co., Ltd., amounting to KIP 46,300 million (pertaining to percentage of shareholding), which had drawdown of approximately KIP 25,050 million as at June 30, 2021 and no intercompany charge on this guarantee.

4. HIRE-PURCHASE CONTRACT, LOAN, NANO FINANCE, AND MICROFINANCE RECEIVABLES - NET

Hire-Purchase Contract Receivables

	Consolidated (In Thousand Baht)					
	June 30, 2021			December 31, 2020		
	Total	Current	Long-term	Total	Current	Long-term
Hire-purchase contract receivables	5,594,402	3,472,954	2,121,448	6,294,782	4,077,800	2,216,982
Accrued interest	54,257	54,257	-	68,363	68,363	-
Less Unearned income	(1,490,320)	(1,018,835)	(471,485)	(1,575,736)	(1,135,299)	(440,437)
Net	4,158,339	2,508,376	1,649,963	4,787,409	3,010,864	1,776,545
Less Allowance for impairment for expected credit loss	(453,378)	(341,064)	(112,314)	(518,821)	(365,539)	(153,282)
Net	<u>3,704,961</u>	<u>2,167,312</u>	<u>1,537,649</u>	<u>4,268,588</u>	<u>2,645,325</u>	<u>1,623,263</u>

	The Company Only (In Thousand Baht)					
	June 30, 2021			December 31, 2020		
	Total	Current	Long-term	Total	Current	Long-term
Hire-purchase contract receivables	3,900,516	2,377,165	1,523,351	4,543,392	2,923,163	1,620,229
Accrued interest	36,596	36,596	-	48,792	48,792	-
Less Unearned income	(1,093,595)	(725,054)	(368,541)	(1,191,670)	(837,735)	(353,935)
Net	2,843,517	1,688,707	1,154,810	3,400,514	2,134,220	1,266,294
Less Allowance for impairment for expected credit loss	(378,074)	(275,534)	(102,540)	(458,723)	(320,604)	(138,119)
Net	<u>2,465,443</u>	<u>1,413,173</u>	<u>1,052,270</u>	<u>2,941,791</u>	<u>1,813,616</u>	<u>1,128,175</u>

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Hire-purchase contract receivables as at June 30, 2021 and December 31, 2020 were classified by staging as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Performing receivables	3,193,624	3,592,232	2,098,857	2,351,934
Under-performing receivables	596,141	758,239	478,232	694,741
Credit-impaired receivables	368,574	436,938	266,428	353,839
Total	4,158,339	4,787,409	2,843,517	3,400,514
Less Allowance for impairment for expected credit loss	(453,378)	(518,821)	(378,074)	(458,723)
Net	<u>3,704,961</u>	<u>4,268,588</u>	<u>2,465,443</u>	<u>2,941,791</u>

The Group determines allowance for impairment for expected credit loss of hire-purchase contract receivables and loan receivables as at June 30, 2021, in accordance with the principle of TFRS 9 “Financial Instruments”. Such principle is not compliance with the accounting guidance for determination of allowance of doubtful accounts for consumer finance business, which was mutually defined by the Securities and Exchange Commission (SEC) and the Institute of Certified Accountants and Auditors of Thailand (“ICAAT”) in 2004, because the Group is able to forfeit or repossess a portion of collaterals, which are motorcycles and automobiles, from debtors. As at June 30, 2021, the Group had allowance for impairment for expected credit loss at 10.90% (13.30% for the Company only) of total hire-purchase contract receivables before deducting allowance for impairment for expected credit loss and 15.51% (16.95% for the Company only) of total loan receivables before deducting allowance for impairment for expected credit loss.

Loan Receivables

	Consolidated (In Thousand Baht)					
	June 30, 2021			December 31, 2020		
	Total	Current	Long-term	Total	Current	Long-term
Loan receivables	241,479	202,154	39,325	347,098	281,313	65,785
Less Unearned income	(5,082)	(2,913)	(2,169)	(6,823)	(5,036)	(1,787)
Net	236,397	199,241	37,156	340,275	276,277	63,998
Less Allowance for impairment for expected credit loss	(36,673)	(34,570)	(2,103)	(42,561)	(38,669)	(3,892)
Net	<u>199,724</u>	<u>164,671</u>	<u>35,053</u>	<u>297,714</u>	<u>237,608</u>	<u>60,106</u>

	The Company Only (In Thousand Baht)					
	June 30, 2021			December 31, 2020		
	Total	Current	Long-term	Total	Current	Long-term
Loan receivables	216,373	192,346	24,027	323,672	270,820	52,852
Less Unearned income	(773)	(773)	-	(3,169)	(3,074)	(95)
Net	215,600	191,573	24,027	320,503	267,746	52,757
Less Allowance for impairment for expected credit loss	(36,553)	(34,486)	(2,067)	(42,259)	(38,401)	(3,858)
Net	<u>179,047</u>	<u>157,087</u>	<u>21,960</u>	<u>278,244</u>	<u>229,345</u>	<u>48,899</u>

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Loan receivables as at June 30, 2021 and December 31, 2020 were classified by staging as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Performing receivables	153,446	251,130	134,250	233,330
Under-performing receivables	45,662	51,303	44,705	50,213
Credit-impaired receivables	37,289	37,842	36,645	36,960
Total	236,397	340,275	215,600	320,503
Less Allowance for impairment for expected credit loss	(36,673)	(42,561)	(36,553)	(42,259)
Net	199,724	297,714	179,047	278,244

The abovementioned loan receivables are repayable monthly at the fixed equally amount per month. The characteristics of agreements or contracts of such receivables are relevant to and continuant with the hire-purchase contract receivables.

Nano Finance Receivables

	Consolidated (In Thousand Baht)					
	June 30, 2021			December 31, 2020		
	Total	Current	Long-term	Total	Current	Long-term
Nano finance receivables	52,882	40,936	11,946	30,983	21,058	9,925
Less Unearned income	(10,058)	(8,833)	(1,225)	(6,854)	(5,580)	(1,274)
Net	42,824	32,103	10,721	24,129	15,478	8,651
Less Allowance for impairment for expected credit loss	(600)	(471)	(129)	(270)	(183)	(87)
Net	42,224	31,632	10,592	23,859	15,295	8,564

Nano finance receivables as at June 30, 2021 and December 31, 2020 were classified by staging as follows:

	Consolidated (In Thousand Baht)	
	June 30, 2021	December 31, 2020
Performing receivables	42,078	24,076
Under-performing receivables	701	15
Credit-impaired receivables	45	38
Total	42,824	24,129
Less Allowance for impairment for expected credit loss	(600)	(270)
Net	42,224	23,859

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Microfinance Receivables

	Consolidated (In Thousand Baht)					
	June 30, 2021			December 31, 2020		
	Total	Current	Long-term	Total	Current	Long-term
Microfinance receivables	718	718	-	1,319	1,319	-
Less Unearned income	(66)	(66)	-	(149)	(149)	-
Net	652	652	-	1,170	1,170	-
Less Allowance for impairment for expected credit loss	(8)	(8)	-	(48)	(48)	-
Net	644	644	-	1,122	1,122	-

Microfinance receivables as at June 30, 2021 and December 31, 2020 were classified by staging as follows:

	Consolidated (In Thousand Baht)	
	June 30, 2021	December 31, 2020
Performing receivables	652	974
Under-performing receivables	-	196
Total	652	1,170
Less Allowance for impairment for expected credit loss	(8)	(48)
Net	644	1,122

5. ASSET FORECLOSED - NET

	In Thousand Baht			
	Consolidated		The Company Only	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
Balance not exceeding one year	62,126	81,379	58,377	80,891
Balance exceeding one year	1,069	4,479	1,069	4,479
Total	63,195	85,858	59,446	85,370
Less Allowance for diminution in value	(19,706)	(28,892)	(18,582)	(28,746)
Net	43,489	56,966	40,864	56,624

6. DEBENTURES

Consolidated and The Company Only					
Date of Issuance / Year of Redemption	Interest Payment	Interest Rate Per Annum (%)	Number of Unit (Baht 1,000 Each)	In Thousand Baht	
				June 30, 2021	December 31, 2020
February 23, 2018 / 2021	Semi-annually	2.27	600,000	-	600,000
September 5, 2018 / 2021	Quarterly	2.64	70,000	70,000	70,000
July 19, 2019 / 2022	Semi-annually	2.70	400,000	400,000	400,000
Total				470,000	1,070,000
Less Current portion				(70,000)	(670,000)
Net				400,000	400,000

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As at June 30, 2021, the total amount for issuance and offering of the Company's debentures was Baht 7,450 million, which was approved by the shareholders' meetings in September 2017, April 2018 and April 2019.

Under the conditions of the issuances of debentures, the Company has to comply with the specified conditions which include maintaining Debt-to-Equity ratio at the rate not exceeding 7:1 for the annual separate financial statements.

7. INCOME TAX

Corporate income tax recorded as expense (income) for the three-month and six-month periods ended June 30, 2021 and 2020 consists of:

	Three-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2021	2020	2021	2020
Income tax computed from accounting profit	31,020	12,066	24,553	71
Effects (reversal of effects) from non-deductible expenses	7,363	(19,500)	2,311	(25,003)
Effects from benefit of tax loss carryforward	(800)	(1,725)	-	-
Effects from additional deductible expenses	(13,666)	(4,117)	(13,248)	(3,663)
Current tax on taxable profit (loss)	23,917	(13,276)	13,616	(28,595)
Decrease in deferred tax assets - net	12,148	22,472	10,884	28,504
Income tax presented in statement of comprehensive income	<u>36,065</u>	<u>9,196</u>	<u>24,500</u>	<u>(91)</u>

	Six-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2021	2020	2021	2020
Income tax computed from accounting profit	57,945	37,563	42,237	6,808
Effects from non-deductible expenses	14,175	17,325	4,655	10,041
Effects from benefit of tax loss carryforward	(1,023)	(3,023)	-	-
Effects from additional deductible expenses	(28,113)	(7,509)	(26,231)	(6,945)
Current tax on taxable profit	42,984	44,356	20,661	9,904
Income tax on other comprehensive loss	-	1,062	-	913
Decrease (increase) in deferred tax assets - net	29,277	(11,824)	26,790	(5,117)
Income tax presented in statement of comprehensive income	<u>72,261</u>	<u>33,594</u>	<u>47,451</u>	<u>5,700</u>

As at June 30, 2021, a local subsidiary had tax loss carryforward amounting to approximately Baht 18.9 million whereby such loss carryforward is able to be used as tax credit during the years 2021 to 2024.

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Deferred tax assets and liability presented in statements of financial positions as at June 30, 2021 and December 31, 2020 consist of:

	In Thousand Baht			
	Consolidated		The Company Only	
	June 30, 2021	December 31, 2020	June 30, 2021	December 31, 2020
<i>Deferred tax assets (liability)</i>				
Effects from non-deductible items (non-taxable revenue)				
- Allowance for impairment for expected credit loss	89,200	108,234	82,927	100,199
- Allowance for diminution in value of asset foreclosed	3,737	5,779	3,716	5,749
- Liability for post-employment benefits	2,883	6,351	2,464	5,216
- Lease liabilities (assets) - net	(2,292)	2,441	(2,292)	2,441
Total	93,528	122,805	86,815	113,605

8. LIABILITY FOR POST-EMPLOYMENT BENEFITS

Movements of liability for post-employment benefits for the six-month periods ended June 30, 2021 and 2020 are as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	2021	2020	2021	2020
Liability for post-employment benefits as at January 1	31,891	36,625	26,081	30,919
Current service cost	1,169	1,466	1,037	1,272
Interest cost	295	337	260	285
Actuarial loss on measurement	-	5,312	-	4,566
Expense recognized in statement of comprehensive income	1,464	7,115	1,297	6,123
Employee benefits paid during the period	(18,782)	(11,881)	(15,059)	(11,334)
Liability for post-employment benefits as at June 30	14,573	31,859	12,319	25,708

Significant assumptions used in calculation of liability for post-employment benefits are as follows:

- Discount rate 1.50% and 2.10% p.a.
- Salary escalation rate 5.90% and 6.74% p.a.
- Employee turnover rate 0% - 67% and 0% - 22% p.a.

The abovementioned actuarial loss on measurement in the 2020 consolidated financial statements comprised of (1) loss from changes in financial assumptions amounting to approximately Baht 3,707 thousand, (2) loss from experience adjustment amounting to approximately Baht 2,589 thousand, and (3) gain from changes in demographic assumptions amounting to approximately Baht 984 thousand.

The abovementioned actuarial loss on measurement in the 2020 separate financial statements comprised of (1) loss from changes in financial assumptions amounting to approximately Baht 3,307 thousand, (2) loss from experience adjustment amounting to approximately Baht 2,159 thousand, and (3) gain from changes in demographic assumptions amounting to approximately Baht 900 thousand.

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The abovementioned changes in significant assumptions may affect the sensitivity of the balance of provision or liability for post-employment benefits in respect of the information as per the calculation report of the qualified actuary as follows:

Significant Assumptions	Liability May Increase (Decrease) from Changes in Significant Assumptions (In Thousand Baht)			
	If Assumption Increased		If Assumption Decreased	
	Consolidated	The Company Only	Consolidated	The Company Only
Discount rate (increase/decrease by 0.5%)	(1,146)	(1,027)	1,218	1,091
Salary escalation rate (increase/decrease by 0.5%)	1,447	1,294	(1,372)	(1,228)
Employee turnover rate (increase/decrease by 1%)	(3,387)	(3,039)	3,808	3,457

9. SIGNIFICANT FINANCIAL INFORMATION CLASSIFIED BY OPERATING SEGMENT

Statement of financial position and statement of income are significant financial and core information of the Group that are provided regularly to the highest authority in decision-making operation and also used in evaluation of financial performances of the segments. However, the Group has a single core operating segment (being internal reporting segment) by product which is hire-purchase on automobile and motorcycle for general retail customers whereby the business activities with respect of loans and nano finance / microfinance to the general retail customers are insignificant portion as compared to the entire volumes and business activities. Accordingly, the accompanying interim financial information does not include the operating segment information on products and key customers.

Information on Geographic Operating Segment

	Six-Month Periods - Consolidated (In Thousand Baht)					
	2021			2020		
	Domestic	Abroad	Total	Domestic	Abroad	Total
Interest income on hire purchase	520,055	192,175	712,230	863,071	253,252	1,116,323
Other income	319,385	6,655	326,040	244,488	2,419	246,907
Total revenues	839,440	198,830	1,038,270	1,107,559	255,671	1,363,230
Total expenses	(646,780)	(173,855)	(820,635)	(1,067,581)	(151,396)	(1,218,977)
Profit for the period	192,660	24,975	217,635	39,978	104,275	144,253

	Consolidated (In Thousand Baht)					
	June 30, 2021			December 31, 2020		
	Domestic	Abroad	Total	Domestic	Abroad	Total
Total assets by segment	5,472,242	1,308,043	6,780,285	5,986,519	1,370,307	7,356,826
Total liabilities by segment	835,678	556,356	1,392,034	1,435,517	565,027	2,000,544

Interest income on hire purchase - abroad

	Six-Month Periods - Consolidated (In Thousand Baht)	
	2021	2020
Cambodia	152,700	202,394
Lao PDR	39,475	50,858
Total	192,175	253,252

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The Company and its subsidiaries incorporated in Thailand have no any non-current asset located in the countries other than Thailand. However, as at June 30, 2021, the subsidiaries incorporated in Cambodia, Lao PDR and Myanmar had fixed assets and intangible assets of which the carrying amounts totalling approximately Baht 24.0 million, Baht 2.0 million and Baht 0.1 million, respectively, were presented in the consolidated statement of financial position as at June 30, 2021 (as at December 31, 2020 : Baht 23.9 million, Baht 2.1 million and Baht 0.2 million, respectively).

Other income, classified by geographic segment (almost all incurred in domestic only), included revenues from contracts with customers which are not attributable to core business activities. Such revenues had timing of recognition as follows:

	Six-Month Periods - Consolidated (In Thousand Baht)	
	2021	2020
At a point in time	115,964	125,815
Over time	-	-

Other income between segments, classified by geographic segment (charged from domestic segment to abroad segment), before elimination in the preparation of the consolidated financial statements is as follows:

	Six-Month Periods - In Thousand Baht	
	2021	2020
Management fee income	15,999	16,203
Interest income	9,129	12,364
Total	25,128	28,567

10. DIVIDENDS

At the general shareholders' meeting on April 26, 2021, the shareholders unanimously approved the Company to pay dividends for the 2020 operations at Baht 0.42 per share, totalling Baht 210 million. The Company paid such dividends to the shareholders on May 13, 2021.

At the general shareholders' meeting on April 23, 2020, the shareholders unanimously approved the Company to pay dividends for the 2019 operations at Baht 0.55 per share, totalling Baht 275 million. The Company paid such dividends to the shareholders on May 12, 2020.

11. COMMITMENTS ON LONG-TERM SERVICE AGREEMENTS

As at June 30, 2021, the Group had commitments on service agreements in connection with the building space lease agreements for office premises and branches whereby the related service fees are committed to pay as follows:

	Consolidated and The Company Only (In Million Baht)
Due for payments within 1 year	13.3
Due for payments within 2 - 5 years	6.6
Total	19.9

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12. RERECLASSIFICATION OF ACCOUNTS

The Company reclassified certain accounts in the statements of financial position as at December 31, 2020 in order to conform to and be comparable with the presentation of the statements of financial position June 30, 2021 without effect to the previously reported profit or shareholders' equity. Such reclassification is as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	Reclassified Balance	Previously Reported Balance	Reclassified Balance	Previously Reported Balance
Cash and cash equivalents	1,813,140	2,213,140	1,531,513	1,931,513
Other current financial asset - fixed deposit at banks	400,000	-	400,000	-

13. FAIR VALUES

Significant financial assets and liabilities (excluding items which management believes that the carrying amount did not materially different from fair value) that are not measured and presented at fair value in the statements of financial position as at June 30, 2021 and December 31, 2020 had their fair values as follows:

Item in the Financial Statements	Consolidated (In Million Baht)		Fair Value Hierarchy
	2021	2020	
Hire-purchase contract receivables	4,114.1	4,655.0	Level 3 inputs (discounted cash flows using market interest rates for the similar credits)
Loan receivables	165.1	242.1	

Item in the Financial Statements	The Company Only (In Million Baht)		Fair Value Hierarchy
	2021	2020	
Hire-purchase contract receivables	2,781.5	3,265.3	Level 3 inputs (discounted cash flows using market interest rates for the similar credits)
Loan receivables	143.7	225.2	

14. COMPARATIVE INFORMATION OF THE PRIOR PERIOD

In late 2020, the subsidiary in Cambodia was examined and assessed for value-added tax pertaining to the period January 2018 to May 2020 whereby the result of the examination concluding that the subsidiary incompletely submitted the value-added tax as required under the applicable law. Such matter was caused by misinterpretation of the substance relating to loan agreements with customers whereby the subsidiary's interpretation was not aligned with that of the related government agency and resulted that the subsidiary was retrospectively assessed the value-added tax as well as penalty and surcharge. However, for the sole purpose of clear comparability of information in the consolidated interim financial information of each prior period with the current period, the effects for the three-month and six-month periods ended June 30, 2020 were virtually treat like the misinterpretation did not occur and taken to revise the comparative consolidated interim financial information of such periods as follows:

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Related Effect	Consolidated (In Thousand Baht)		
	Previously Reported Balance	Revision - Increase (Decrease)	Revised Balance
<u>Consolidated statement of comprehensive income for the three-month period</u>			
Administrative expenses	322,626	3,545	326,171
Profit for the period	51,221	(3,545)	47,676
Total comprehensive income for the period	10,450	(3,545)	6,905
Profit for the period attributable to the parent	52,348	(3,545)	48,803
Total comprehensive income for the period attributable to the parent	11,577	(3,545)	8,032
Basic earnings per share (Baht)	0.105	(0.007)	0.098
<u>Consolidated statement of comprehensive income for the six-month period</u>			
Administrative expenses	719,498	10,150	729,648
Profit for the period	154,403	(10,150)	144,253
Total comprehensive income for the period	100,607	(10,150)	90,457
Profit for the period attributable to the parent	152,981	(10,150)	142,831
Total comprehensive income for the period attributable to the parent	99,185	(10,150)	89,035
Basic earnings per share (Baht)	0.306	(0.020)	0.286
<u>Consolidated statement of changes in shareholders' equity</u>			
Beginning unappropriated retained earnings as at January 1, 2020	3,841,365	(38,781)	3,802,584
Profit for the period	152,981	(10,150)	142,831
Other comprehensive loss for the period	(4,250)	-	(4,250)
Total comprehensive income for the period - unappropriated retained earnings	148,731	(10,150)	138,581
Ending unappropriated retained earnings as at June 30, 2020	3,715,096	(48,931)	3,666,165
<u>Consolidated statement of cash flows</u>			
<i>Cash flows provided by operating activities - increase (decrease)</i>			
Profit for the period	154,403	(10,150)	144,253
Accrued expenses and other current financial liabilities	(15,891)	10,150	(5,741)

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15. OTHER INCOME

	Three-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2021	2020	2021	2020
Bad debt recovery	69,609	49,799	67,231	49,799
Collection fee income	21,214	11,096	20,854	10,882
Service income	19,515	19,006	19,222	18,597
Delay payment fee income	6,650	7,570	4,503	6,543
Service charge income	4,274	6,562	4,208	6,472
Engagement fee income	2,961	2,582	2,961	2,578
Interest income	3,830	1,945	8,719	9,775
Management fee income	-	-	8,091	7,864
Others	6,777	5,569	5,386	3,998
Total	<u>134,830</u>	<u>104,134</u>	<u>141,175</u>	<u>116,508</u>

	Six-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2021	2020	2021	2020
Bad debt recovery	148,755	96,045	144,061	96,041
Collection fee income	44,309	41,961	43,507	41,442
Service income	42,402	41,925	41,670	40,334
Delay payment fee income	13,967	21,472	9,478	18,725
Service charge income	9,140	14,109	9,001	13,934
Engagement fee income	6,145	6,348	6,132	6,324
Interest income	5,608	5,273	15,947	21,837
Management fee income	-	-	15,999	16,203
Others	16,244	12,744	13,955	9,828
Total	<u>286,570</u>	<u>239,877</u>	<u>299,750</u>	<u>264,668</u>

16. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The accompanying interim financial information was approved to be issued by the Company's Board of Directors' meeting on August 10, 2021.