

“UNAUDITED”

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COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2021

		Unit : Baht				
		Consolidated financial statements		Separate financial statements		
		As at March	As at December	As at March	As at December	
Notes		31, 2021	31, 2020	31, 2021	31, 2020	
Current assets						
	Cash and cash equivalents	5	247,714,664	258,459,078	218,017,129	215,555,360
	Trade and other current receivables	6	22,464,533	23,821,085	10,895,602	11,366,958
	Short-term loans to related party	7	-	-	1,500,000	1,500,000
	Short-term loans to other company	8	5,347,075	5,347,075	5,347,075	5,347,075
	Inventories		3,033,422	3,405,097	343,197	208,932
	Other current financial assets	9	115,195,390	115,188,533	103,107,094	103,107,094
	Other current assets	10	1,708,943	1,494,401	11,687	25,634
	Total current assets		<u>395,464,027</u>	<u>407,715,269</u>	<u>339,221,784</u>	<u>337,111,053</u>
Non-current assets						
	Other non-current financial assets	9	9,115,916	8,030,851	8,019,425	8,030,851
	Bank deposits using for guarantee	11	400,000	400,000	-	-
	Investment in subsidiaries	12.1	-	-	102,219,700	102,219,700
	Equipment	13	2,792,242	3,320,174	1,432,882	1,750,235
	Right-of-use assets	14	15,736,197	16,005,522	6,798,910	6,802,961
	Goodwill	12.2	46,362,304	46,362,304	-	-
	Other intangible assets	15	30,147,484	31,161,562	8,537,148	8,655,832
	Deferred tax assets	16	2,161,562	1,812,703	652,652	646,298
	Other non-current assets	17	1,546,441	2,450,458	691,217	671,147
	Total non-current assets		<u>108,262,146</u>	<u>109,543,574</u>	<u>128,351,934</u>	<u>128,777,024</u>
	Total assets		<u><u>503,726,173</u></u>	<u><u>517,258,843</u></u>	<u><u>467,573,718</u></u>	<u><u>465,888,077</u></u>

Notes to the interim financial statements form an integral part of these statements.

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COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT MARCH 31, 2021

Liabilities and shareholders' equity

		Consolidated financial statements		Separate financial statements	
		As at March	As at December	As at March	As at December
	Notes	31, 2021	31, 2020	31, 2021	31, 2020
Current liabilities					
Trade and other current payables	18	27,281,097	33,392,502	18,172,237	19,201,852
Current portion of lease liabilities	19	1,430,536	1,449,472	515,199	538,740
Income tax payable		2,825,563	2,275,717	129,774	129,774
Other current liabilities		2,321,210	2,303,149	996,093	1,082,370
Total current liabilities		<u>33,858,406</u>	<u>39,420,840</u>	<u>19,813,303</u>	<u>20,952,736</u>
Non-current liabilities					
Lease liabilities	19	14,301,668	14,412,024	6,317,338	6,198,436
Provisions for employee benefit	20	20,260,906	19,102,926	13,519,183	13,027,769
Provision of other non-current liabilities		575,902	575,902	320,897	320,897
Total non-current liabilities		<u>35,138,476</u>	<u>34,090,852</u>	<u>20,157,418</u>	<u>19,547,102</u>
Total liabilities		<u>68,996,882</u>	<u>73,511,692</u>	<u>39,970,721</u>	<u>40,499,838</u>
Shareholders' equity					
Share capital					
Authorized share capital					
134,000,000 ordinary shares of 0.50 Baht each		<u>67,000,000</u>	<u>67,000,000</u>	<u>67,000,000</u>	<u>67,000,000</u>
Issued and paid share capital					
134,000,000 ordinary shares of 0.50 Baht each		67,000,000	67,000,000	67,000,000	67,000,000
Premium on ordinary shares	22	323,397,514	323,397,514	323,397,514	323,397,514
Retained earnings					
Appropriated					
Legal reserve		6,467,955	6,467,955	6,467,955	6,467,955
Unappropriated		17,095,008	22,756,147	30,737,528	28,522,770
Other of components of shareholders' equity		303,565	303,565	-	-
Total equity attributable to owners of the parent		<u>414,264,042</u>	<u>419,925,181</u>	<u>427,602,997</u>	<u>425,388,239</u>
Non-controlling interests of the subsidiaries		20,465,249	23,821,970	-	-
Total shareholders' equity		<u>434,729,291</u>	<u>443,747,151</u>	<u>427,602,997</u>	<u>425,388,239</u>
Total liabilities and shareholders' equity		<u>503,726,173</u>	<u>517,258,843</u>	<u>467,573,718</u>	<u>465,888,077</u>

Notes to the interim financial statements form an integral part of these statements.

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COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2021

		Consolidated financial statements		Separate financial statements	
	Notes	2021	2020	2021	2020
Revenue from sales and rendering services	25	27,948,400	41,227,711	10,156,330	23,405,075
Cost of sales and rendering services		18,904,570	19,740,061	6,639,801	9,060,355
Gross profit	26	9,043,830	21,487,650	3,516,529	14,344,720
Other income					
Dividend income	12.3	-	-	5,610,000	9,690,000
Interest income		495,094	2,129,188	503,854	2,123,106
Other income		376,152	40,193	204,138	316,096
Total other income		871,246	2,169,381	6,317,992	12,129,202
Profit before expenses		9,915,076	23,657,031	9,834,521	26,473,922
Distribution costs		476,779	1,366,856	204,396	783,129
Administrative expenses		11,397,155	23,571,915	7,286,415	14,454,061
Total expenses		11,859,934	24,938,771	7,490,811	15,237,190
Profit (loss) from operations		(1,944,858)	(1,281,740)	2,343,710	11,236,732
Finance costs		102,504	64,724	44,361	-
Profit (loss) before income tax expenses		(2,047,362)	(1,346,464)	2,299,349	11,236,732
Income tax (expenses)	21	(1,108,453)	(913,931)	5,655	(433,028)
Profit (loss) for the period		(3,155,815)	(2,260,395)	2,305,004	10,803,704
Other comprehensive income					
Item that will not be reclassified subsequently to profit or loss					
Actuarial loss on remeasurements of employee benefit plans - net from income tax		(472,045)	-	(90,246)	-
Other comprehensive loss for the period		(472,045)	-	(90,246)	-
Total comprehensive income (loss) for the period		(3,627,860)	(2,260,395)	2,214,758	10,803,704
Profit (loss) attributable to					
Owners of the parent		(5,376,175)	(3,384,425)	2,305,004	10,803,704
Non-controlling interests of the subsidiaries		2,220,360	1,124,030	-	-
		(3,155,815)	(2,260,395)	2,305,004	10,803,704
Total comprehensive income (loss) attributable to					
Owners of the parent		(5,661,139)	(3,384,425)	2,214,758	10,803,704
Non-controlling interests of the subsidiaries		2,033,279	1,124,030	-	-
		(3,627,860)	(2,260,395)	2,214,758	10,803,704
Basic earnings (loss) per share	23				
Attributable to owners of the parent		(0.040)	(0.025)	0.017	0.081
Weighted average number of ordinary shares (shares)		134,000,000	134,000,000	134,000,000	134,000,000

Notes to the interim financial statements form an integral part of these statements.

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COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2021**

Unit : Baht

	Consolidated financial statements							
				Other of components of shareholder's equity from changes in proportion of investment in subsidiaries		Total equity attributable to owners of the parent	Non-controlling interests of the subsidiaries	Total shareholders' equity
Notes	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings Appropriated Legal reserve	Unappropriated				
Beginning balances as at January 1, 2021	67,000,000	323,397,514	6,467,955	22,756,147	303,565	419,925,181	23,821,970	443,747,151
Dividend paid to non-controlling interests	24 -	-	-	-	-	-	(5,390,000)	(5,390,000)
Total comprehensive income (loss) for the period	-	-	-	(5,661,139)	-	(5,661,139)	2,033,279	(3,627,860)
Ending balances as at March 31, 2021	<u>67,000,000</u>	<u>323,397,514</u>	<u>6,467,955</u>	<u>17,095,008</u>	<u>303,565</u>	<u>414,264,042</u>	<u>20,465,249</u>	<u>434,729,291</u>
Beginning balances as at January 1, 2020	67,000,000	323,397,514	6,328,549	40,478,672	303,565	437,508,300	27,359,414	464,867,714
Dividend payment	-	-	-	(13,400,000)	-	(13,400,000)	-	(13,400,000)
Dividend paid to non-controlling interests	-	-	-	-	-	-	(9,310,000)	(9,310,000)
Acquisition of non-controlling from investment in subsidiaries	-	-	-	-	-	-	75	75
Total comprehensive income (loss) for the period	-	-	-	(3,384,425)	-	(3,384,425)	1,124,030	(2,260,395)
Ending balances as at March 31, 2020	<u>67,000,000</u>	<u>323,397,514</u>	<u>6,328,549</u>	<u>23,694,247</u>	<u>303,565</u>	<u>420,723,875</u>	<u>19,173,519</u>	<u>439,897,394</u>

Notes to the interim financial statements form an integral part of these statements.

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COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2021

Unit : Baht

	Separate financial statements				Total shareholders' equity
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings Appropriated Legal reserve	Unappropriated	
Beginning balances as at January 1, 2021	67,000,000	323,397,514	6,467,955	28,522,770	425,388,239
Total comprehensive income for the period	-	-	-	2,214,758	2,214,758
Ending balances as at March 31, 2021	<u>67,000,000</u>	<u>323,397,514</u>	<u>6,467,955</u>	<u>30,737,528</u>	<u>427,602,997</u>
Beginning balances as at January 1, 2020	67,000,000	323,397,514	6,328,549	37,129,916	433,855,979
Dividend payment	-	-	-	(13,400,000)	(13,400,000)
Total comprehensive income for the period	-	-	-	10,803,704	10,803,704
Ending balances as at March 31, 2020	<u>67,000,000</u>	<u>323,397,514</u>	<u>6,328,549</u>	<u>34,533,620</u>	<u>431,259,683</u>

Notes to the interim financial statements form an integral part of these statements.

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COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2021

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
<u>Cash flows from operating activities</u>				
Profit (loss) for before income tax expenses	(2,047,362)	(1,346,464)	2,299,349	11,236,732
Adjustments from profit (loss) before income tax expenses				
to cash received (paid) from operations:				
Allowance for doubtful debts	773,192	354,305	596,979	552,601
Depreciation and amortization	2,488,232	2,403,510	836,533	721,147
Gain on sales of fixed assets	-	(499)	-	-
Gain on sales of investments	-	(197,492)	-	(197,492)
Unrealized loss on exchange rate	402	20,323	402	8,692
Unrealized gain on measured of financial assets	(6,857)	(16,624)	-	-
Loss on changes of lease contracts	24,478	-	24,478	-
Employee benefit obligation expenses	592,559	1,000,037	400,469	642,223
Interest income	(483,667)	(2,112,563)	(492,428)	(2,262,870)
Interest expenses	102,504	64,724	44,361	-
Dividend income	-	-	(5,610,000)	(9,690,000)
Profit (loss) from operations before changes in operating assets				
and liabilities	1,443,481	169,257	(1,899,857)	1,011,033
Changes in operating assets - (Increase) Decrease				
Trade and other current receivables	1,184,869	4,296,676	259,284	(94,691)
Inventories	371,675	(297,328)	(134,265)	(200)
Current assets	(214,542)	(416,410)	22,388	(90,039)
Other non-current assets	904,017	(307,145)	(20,070)	(47,475)
Changes in operating liabilities - Increase (Decrease)				
Trade and other current payables	(6,331,806)	(224,410)	(1,030,017)	4,644,832
Other current liabilities	18,060	(851,052)	(86,277)	(536,211)
Cash received (paid) from operation	(2,624,246)	2,369,588	(2,888,814)	4,887,249
Cash paid for income tax	(814,092)	(400,984)	(8,441)	(21,322)
Net cash provided by (used in) operating activities	(3,438,338)	1,968,604	(2,897,255)	4,865,927

Notes to the interim financial statements form an intergral part of these statements.

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COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2021

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
<u>Cash flows from investing activities</u>				
Cash received from dividend income	-	-	5,610,000	9,690,000
Cash received from interest income	113,586	567,089	118,947	718,073
Cash paid for investment in subsidiaries	-	-	-	(7,499,925)
Cash paid for purchases of other financial assets	(1,096,491)	(225,950,214)	-	(219,950,214)
Cash received from sales of other financial assets	-	298,867,292	-	298,867,292
Cash paid for purchases of fixed assets and intangible assets	(495,524)	(2,018,312)	(215,072)	(921,113)
Cash received from sales of fixed assets	-	500	-	-
Net cash provided by (used in) investing activities	<u>(1,478,429)</u>	<u>71,466,355</u>	<u>5,513,875</u>	<u>80,904,113</u>
<u>Cash flows from financing activities</u>				
Cash paid for lease liabilities	(437,647)	(304,738)	(154,851)	-
Cash received from shares of non-controlling interests	-	75	-	-
Dividend of subsidiaries paid to non-controlling interests	(5,390,000)	(9,310,000)	-	-
Net cash used in financing activities	<u>(5,827,647)</u>	<u>(9,614,663)</u>	<u>(154,851)</u>	<u>-</u>
Net increase (decrease) in cash and cash the equivalents	(10,744,414)	63,820,296	2,461,769	85,770,040
Cash and cash equivalents at the beginning of the period	258,459,078	66,381,608	215,555,360	14,191,780
Cash and cash equivalents at the end of the period	<u>247,714,664</u>	<u>130,201,904</u>	<u>218,017,129</u>	<u>99,961,820</u>

Notes to the interim financial statements form an intergral part of these statements.