

**COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**SEPTEMBER 30, 2021**

**1. GENERAL INFORMATION**

- 1.1 Comanche International Public Company Limited (“the Company”) was incorporated as a limited company under the Thai Civil and Commercial Code on January 10, 2003. The Company registered the conversion of a private company into a public company on June 10, 2016 and registered with the Market for Alternative Investments (MAI) on October 19, 2016.

To engage in the business of selling computers and computer software as well as providing maintenance services and other services relating to computer software.

The Company’s registered office is located at 252/118, unit G, 23rd Floor, Muangthai-Phatra Office Tower 2, Ratchadaphisek Road, Khwang Huai Khwang, Khet Huai Khwang, Bangkok.

- 1.2 Coronavirus disease 2019 pandemic

The Coronavirus disease 2019 pandemic is a new wave and continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries as a whole. This situation may affect the results of operations of business. Nevertheless, the management of the Company and its subsidiaries have continuously monitored ongoing developments and regularly assess the financial impact in respect of the valuation of assets, provisions and contingent liabilities.

**2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS**

- 2.1 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, and the requirements of the Securities and Exchange Commission (SEC). 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 situations and not intended to re-emphasize on the information previously reported. The interim financial statements should therefore, be read in conjunction with the financial statements for the year ended December 31, 2020.

The interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

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 financial statements in Thai language version.

## 2.2 Basis of consolidated interim financial statements preparation

- a) The consolidated interim financial statements include the interim financial statements of Comanche International Public Company Limited and its subsidiaries are as follows:-

Name of Subsidiaries	Type of business	Head office	Percentage of shareholding (%)	
			As at September 30, 2021	As at December 31, 2020
1. Synature Technology Co., Ltd.	Service for Computer Software	Bangkok	51.00	51.00
2. Win Star Tech Co., Ltd.	Service for Computer Software	Bangkok	99.99	99.99
3. AI Soft Co., Ltd.	Service for Computer Software	Nonthaburi	51.00	51.00
4. Roomz International Co., Ltd.	Consulting for Hotel Revenue Management	Bangkok	51.00	51.00
5. Comanche Gogoji Co., Ltd. (Formerly; Gogoji Corporation Co., Ltd.)	Service for Accommodation Reservation and Other Reservation Related to Tourism	Bangkok	99.99	99.99

- b) These consolidated interim financial statements are prepared by including the financial statements of its subsidiaries under control by Comanche International Public Company Limited after eliminating inter-company transactions between Comanche International Public Company Limited and its subsidiaries. Investment in subsidiaries and the shareholders' equity of the subsidiary has been eliminated from the consolidated financial statements.
- c) Accounting policy for subsidiary company will utilize the same policy as the parent company.
- d) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately from the portion of owners of the parent.

The Company prepared the separate interim financial statements for the benefit of the public which presented investments in subsidiaries under the cost method.

## 2.3 Financial reporting standards that became effective in the current period

During the period, the Company and its subsidiaries have adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after January 1, 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.

However, COVID-19 Related Rent Concessions beyond June 30, 2021 were adjusted in the financial reporting standard No.16 lease effective from April 1, 2021. Therefore, it is permitted for the company to adopt before the effective date. Such adjustment is a relief of practice, the lessee does not necessarily have to assess that the consent to reduce the rent is a change of lease agreement or not. The consent to reduce the rent is a direct result of the Coronavirus 2019 pandemic (COVID-19) and that falls under the condition specified (revised paragraph 46 khor.2 from formerly June 30, 2021 to June 30, 2022). The recording of the consent to reduce the rent is as if “not a change of the lease”, which during the period, the Federation of Accounting Professions has issued and published in the Government Gazette.

The adoption of these financial reporting standards does not have any significant impact on the financial statements in the current period.

#### 2.4 Financial reporting standards that will become effective in the future

The Federation of Accounting Professions has issued several revised financial reporting standards and has been published in the Government Gazette, which are effective for fiscal years beginning on or after January 1, 2022. 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 for some financial reporting standards, providing temporary reliefs or temporary exemptions for users.

The management of the Company and its subsidiaries are currently evaluating the impact of these standards to the financial statements in the year when they are adopted.

### 3. SIGNIFICANT ACCOUNTING POLICIES

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

### 4. RELATED PARTIES TRANSACTIONS

The Company and its subsidiaries have certain transactions with its related parties. These companies are related through common shareholdings and/or directorships. The effects of these transactions are reflected in the accompanying financial statements on the basis mutual determined by the Company and related parties.

Relationships with related parties that control the Company or are being controlled by the Company or have transactions with the Company and its subsidiaries are as follows:

Related parties	Nature of relationships
1. Subsidiaries	
1.1 Synature Technology Co., Ltd.	51.00% shareholding
1.2 Win Star Tech Co., Ltd.	99.99% shareholding
1.3 AI Soft Co., Ltd.	51.00% shareholding
1.4 Roomz International Co., Ltd.	51.00% shareholding
1.5 Comanche Gogoji Co., Ltd. (Formerly, Gogoji Corporation Co., Ltd.)	99.99% shareholding
2. Related person	The Company's directors

The pricing policies for particular types of transactions are explained as follows:

	Pricing Policies
Service fee paid	Market Rates
Interest income	2.5% per annum
Directors and managements remuneration represent meeting allowance, salary, and bonus	The amounts are approved by the Company's directors and shareholders

**“UNAUDITED”**

**“REVIEWED”**

- 13 -

Related parties significant transactions in the statements of financial position at the end periods are as follows:

	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2021	31, 2020	30, 2021	31, 2020
<b>Trade receivables</b>				
Roomz International Co., Ltd.	-	-	374,179	374,179
<u>Less</u> Allowance for doubtful debts	-	-	(374,179)	(374,179)
Total	-	-	-	-
<b>Other receivables</b>				
Win Star Tech Co., Ltd.	-	-	678,300	645,900
AI Soft Co., Ltd.	-	-	40,660	-
Comanche Gogoji Co., Ltd.	-	-	817,878	-
Total	-	-	1,536,838	645,900
<b>Short-term loans to</b>				
Win Star Tech Co., Ltd.	-	-	1,500,000	1,500,000
Total	-	-	1,500,000	1,500,000
<b>Trade payables</b>				
AI Soft Co., Ltd.	-	-	-	235,400
Comanche Gogoji Co., Ltd.	-	-	3,033,914	-
Total	-	-	3,033,914	235,400
<b>Other payables</b>				
Comanche Gogoji Co., Ltd.	-	-	9,038,028	-
Total	-	-	9,038,028	-

Related parties' transactions in the statements of comprehensive income for the three-month and nine-month periods ended September 30, 2021 and 2020 are as follows:

	Consolidated financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30, 2021	2020	ended September 30, 2021	2020
<b>Directors and key management remunerations</b>				
Short-term benefits	6,587,776	7,071,066	20,636,245	24,962,158
Long-term benefits	481,467	482,790	1,719,231	2,154,766
Total	7,069,243	7,553,856	22,355,476	27,116,924
<b>Sales and rendering service income</b>				
Roomz International Co., Ltd.	-	82,970	-	247,596
Total	-	82,970	-	247,596

**“UNAUDITED”**

**“REVIEWED”**

- 14 -

Unit : Baht

	Separate financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2021	2020	2021	2020
<b>Other income</b>				
<b>Management income</b>				
Synature Technology Co., Ltd.	75,000	105,000	285,000	333,000
Win Star Tech Co., Ltd.	45,000	15,000	75,000	45,000
AI Soft Co., Ltd.	116,000	45,000	206,000	135,000
Roomz International Co., Ltd.	-	-	-	120,000
Comanche Gogoji Co., Ltd.	1,245,000	15,000	1,275,000	80,000
	<u>1,481,000</u>	<u>180,000</u>	<u>1,841,000</u>	<u>713,000</u>
<b>Other</b>				
Comanche Gogoji Co., Ltd.	1,469,483	-	1,469,483	-
Win Star Tech Co., Ltd.	-	1,700	32,400	16,222
	<u>1,469,483</u>	<u>1,700</u>	<u>1,501,883</u>	<u>16,222</u>
Total	<u>2,950,483</u>	<u>181,700</u>	<u>3,342,883</u>	<u>729,222</u>
<b>Dividend income</b>				
Synature Technology Co., Ltd.	-	-	5,100,000	6,630,000
AI Soft Co., Ltd.	-	-	510,000	3,060,000
Total	<u>-</u>	<u>-</u>	<u>5,610,000</u>	<u>9,690,000</u>
<b>Interest income</b>				
Win Star Tech Co., Ltd.	9,375	12,603	28,125	37,534
Total	<u>9,375</u>	<u>12,603</u>	<u>28,125</u>	<u>37,534</u>
<b>Cost of sales and rendering services</b>				
Comanche Gogoji Co., Ltd.	7,653,772	-	7,653,772	-
Total	<u>7,653,772</u>	<u>-</u>	<u>7,653,772</u>	<u>-</u>
<b>Other expenses</b>				
Synature Technology Co., Ltd.	9,000	9,000	27,000	27,000
Total	<u>9,000</u>	<u>9,000</u>	<u>27,000</u>	<u>27,000</u>
<b>Directors and key managements remuneration</b>				
Short-term benefits	2,848,041	4,251,305	8,888,252	14,320,224
Long-term benefits	333,504	384,848	970,513	1,747,797
Total	<u>3,181,545</u>	<u>4,636,153</u>	<u>9,858,765</u>	<u>16,068,021</u>

The Company has entered into service agreement with its subsidiaries. This contract requires the Company to provide services, including management and other business operation support, to the subsidiaries. The Company charged service fees as agreed by both parties based on estimated time spent and cost incurred plus margin. Service fee for the years 2021, are as follows:

**“UNAUDITED”**

**“REVIEWED”**

- 15 -

Name of companies	Period of contracts	Unit : Baht
		Service fee
Synature Technology Co., Ltd.	January 1 - June 30, 2021	210,000
	July 1 - December 31, 2021	150,000
Win Star Tech Co., Ltd.	January 1 - June 30, 2021	30,000
	July 1 - December 31, 2021	90,000
AI Soft Co., Ltd.	January 1 - June 30, 2021	90,000
	July 1 - July 31, 2021	40,000
	August 1 - December 31, 2021	190,000
Comanche Gogoji Co., Ltd.	January 1 - June 30, 2021	30,000
	July 1 - December 31, 2021	2,490,000

## 5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consisted of:

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
Cash on hand	185,119	170,774	69,438	141,737
Cash at banks - current accounts	16,585,497	21,792,056	117,176	75,152
Cash at banks - savings accounts	234,795,934	236,496,248	222,825,985	215,338,471
Total cash and cash equivalents	<u>251,566,550</u>	<u>258,459,078</u>	<u>223,012,599</u>	<u>215,555,360</u>

As at September 30, 2021 and December 31, 2020, cash at banks has the effective interest rate at 0.05% per annum to 0.45% per annum and 0.05% per annum to 0.60% per annum, respectively.

## 6. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables consisted of:

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
Trade receivables, net - other companies	9,304,143	16,609,886	1,986,762	5,392,144
Other receivables - other companies	359,117	253,317	-	-
Other receivables - related companies (Note 4)	-	-	1,536,838	645,900
Accrued income	3,338,338	4,126,509	2,806,738	3,125,909
Accrued interest receivables	1,118,049	1,214,207	1,078,010	1,211,916
Prepaid expenses	1,290,080	1,186,610	716,685	561,133
Retention receivables	140,841	137,417	140,241	136,817
Deposits	284,004	293,139	284,004	293,139
Total trade and other current receivables - net	<u>15,834,572</u>	<u>23,821,085</u>	<u>8,549,278</u>	<u>11,366,958</u>

Trade receivables can be classified by age analysis as follows:-

	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2021	31, 2020	30, 2021	31, 2020
Trade receivables				
Current	3,914,806	8,500,194	643,892	2,689,913
Overdue less than 3 months	4,350,841	7,858,909	349,236	2,374,407
Overdue 3 - 6 months	724,181	649,308	225,409	253,371
Overdue 6 - 12 months	4,423,734	5,517,684	4,062,531	2,296,787
Overdue over 12 months	9,729,123	4,817,040	3,428,758	1,524,195
	23,142,685	27,343,135	8,709,826	9,138,673
<u>Less</u> Allowance for doubtful debts	<u>(13,838,542)</u>	<u>(10,733,249)</u>	<u>(6,723,064)</u>	<u>(3,746,529)</u>
Total trade receivables - net	<u>9,304,143</u>	<u>16,609,886</u>	<u>1,986,762</u>	<u>5,392,144</u>

## 7. SHORT-TERM LOANS TO RELATED PARTIES

As at September 30, 2021 and December 31, 2020, the Company has short-term loans to related party of Baht 1.5 million, which carried interest rates of 2.5% per annum, were unsecured and due within 12 months from the agreement date.

## 8. SHORT-TERM LOANS TO OTHER COMPANY

As at September 30, 2021 and December 31, 2020, the Company has short-term loans to other company of Baht 3.21 million and Baht 5.35 million, respectively, which carried interest rates of 3% per annum, no guaranteed and due on April 9, 2021.

Subsequently, the said company had submitted a letter negotiating an extension of the repayment period from the original maturity date on April 9, 2021, with a 5-month installment starting from August 2021 to December 2021 and carried the interest at the rate of 3% per annum which the Board of Directors' Meeting No. 2/2021, held on May 14, 2021, had passed a resolution approving the extension of the said loan repayment.

## 9. OTHER FINANCIAL ASSETS

Other financial assets consisted of :

	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2021	31, 2020	30, 2021	31, 2020
Other current financial assets				
Debt instruments at amortized cost				
Time deposit	103,477,644	103,107,094	103,477,644	103,107,094
Debt instruments at fair value to profit or loss				
Unit trust - mutual funds	12,116,187	12,081,439	-	-
Total other current financial assets	<u>115,593,831</u>	<u>115,188,533</u>	<u>103,477,644</u>	<u>103,107,094</u>
Other non - current financial assets				
Debt instruments at amortized cost				
Debenture	1,096,491	8,030,851	-	8,030,851
Equity instruments at fair value to profit or loss				
Preferred stock	1,403,333	-	-	-
Total other non - current financial assets	<u>2,499,824</u>	<u>8,030,851</u>	<u>-</u>	<u>8,030,851</u>

**“UNAUDITED”**

**“REVIEWED”**

- 17 -

As at September 30, 2021 and December 31, 2020, other financial assets have the effective interest rate at 0.625% per annum to 6% per annum and 0.625% per annum to 3.05% per annum, respectively.

## 10. OTHER CURRENT ASSETS

Other current assets consisted of:

	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2021	31, 2020	30, 2021	31, 2020
Withholding tax	361,670	28,079	106,606	-
Prepaid corporate income tax	1,009,567	-	-	-
Undue input value added tax	38,296	27,560	223,562	25,634
Revenue department receivables	1,574,942	1,438,762	176,929	-
Total other current assets	2,984,475	1,494,401	507,097	25,634

Unit : Baht

## 11. BANK DEPOSIT USING FOR GUARANTEE

As at September 30, 2021 a subsidiary had the savings bank deposit amounted of Baht 0.20 million which used as guarantee and obligations with banks to guarantee the debt settlement.

As at December 31, 2020, two subsidiaries had the savings bank deposit amounted of Baht 0.40 million had been used as collateral for the bank to issue the letters of guarantee related to tourism business and tour guide operations and used as guarantee and obligations with banks to guarantee the debt settlement.

## 12. INVESTMENTS IN SUBSIDIARIES

12.1 Investments in subsidiaries consisted of:

Name of subsidiaries	Paid up share capital (Baht)		Percentage of shareholding (%)		Separate financial statements	
	As at September	As at December	As at September	As at December	Cost method	As at September
	30, 2021	31, 2020	30, 2021	31, 2020	As at September	As at December
1. Synature Technology Co., Ltd.	10,000,000	10,000,000	51.00	51.00	52,020,000	52,020,000
2. Win Star Tech Co., Ltd.	3,300,000	3,300,000	99.99	99.99	14,580,000	14,580,000
3. AI Soft Co., Ltd.	3,000,000	3,000,000	51.00	51.00	10,200,000	10,200,000
4. Roomz International Co., Ltd.	3,750,000	3,750,000	51.00	51.00	1,529,925	1,529,925
5. Comanche Gogoji Co., Ltd. (Formerly; Gogoji Corporation Co., Ltd.)	40,000,000	40,000,000	99.99	99.99	39,999,700	39,999,700
Total investment in subsidiaries					118,329,625	118,329,625
Less Provision for impairment of investments						
- Win Star Tech Co., Ltd.					(14,580,000)	(14,580,000)
- Roomz International Co., Ltd.					(1,529,925)	(1,529,925)
Investment in subsidiaries - net					102,219,700	102,219,700

## 12.2 Goodwill

Goodwill consisted of :

Name of subsidiaries	Unit : Baht	
	Consolidated financial statements	
	As at September 30, 2021	As at December 31, 2020
Synature Technology Co., Ltd.	40,789,850	40,789,850
AI Soft Co., Ltd.	5,572,454	5,572,454
Total goodwill	46,362,304	46,362,304

## 12.3 Dividend income

Dividend income from subsidiary company nine-month periods ended September 30, 2021, and 2020 were as follows:

Name of subsidiaries	Unit : Baht	
	Separate financial statements	
	2021	2020
Synature Technology Co., Ltd.	5,100,000	6,630,000
AI Soft Co., Ltd.	510,000	3,060,000
Total dividend income	5,610,000	9,690,000

## 13. EQUIPMENT

Movements of equipment account for the nine-month period ended September 30, 2021, are summarized as follows.

	Unit : Baht	
	Consolidated	Separate
	financial statements	financial statements
<b>At cost</b>		
Balance as at December 31, 2020	13,954,780	6,442,165
Additions during the period	4,889,482	4,005,272
Disposals during the period	(3,862,069)	(3,819,275)
Balance as at September 30, 2021	14,982,193	6,628,162
<b>Accumulated depreciation</b>		
Balance as at December 31, 2020	(10,634,606)	(4,691,930)
Depreciation for the period	(1,779,201)	(915,927)
Disposals during the period	3,077,478	3,046,299
Balance as at September 30, 2021	(9,336,329)	(2,561,558)
<b>Net book value</b>		
Balance as at December 31, 2020	3,320,174	1,750,235
Balance as at September 30, 2021	5,645,864	4,066,604

#### 14. RIGHT-OF-USE ASSETS

Movement of right-of-use assets account for the nine-month period ended September 30, 2021, are summarized as follows.

	Unit : Baht	
	Consolidated	Separate
	financial statements	financial statements
<b>Net book value</b>		
As at December 31, 2020	16,005,522	6,802,961
Additions during the period	200,635	200,635
Depreciation for the period	(1,371,355)	(575,536)
As at September 30, 2021	<u>14,834,802</u>	<u>6,428,060</u>

#### 15. OTHER INTANGIBLE ASSETS

Movements of other intangible assets account for the nine-month period ended September 30, 2021, are summarized as follows.

	Unit : Baht	
	Consolidated	Separate
	financial statements	financial statements
<b>At cost</b>		
Balance as at December 31, 2020	49,428,766	12,327,641
Additions during the period	2,370,061	421,166
Balance as at September 30, 2021	<u>51,798,827</u>	<u>12,748,807</u>
<b>Accumulated amortization</b>		
Balance as at December 31, 2020	(18,267,204)	(3,671,809)
Amortization for the period	(5,527,001)	(996,406)
Balance as at September 30, 2021	<u>(23,794,205)</u>	<u>(4,668,215)</u>
<b>Net book value</b>		
Balance as at December 31, 2020	<u>31,161,562</u>	<u>8,655,832</u>
Balance as at September 30, 2021	<u>28,004,622</u>	<u>8,080,592</u>

#### 16. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and liabilities as follows:-

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020
Deferred tax assets	3,568,076	3,317,319	647,373	646,298
Deferred tax liabilities	(980,127)	(1,504,616)	-	-
	<u>2,587,949</u>	<u>1,812,703</u>	<u>647,373</u>	<u>646,298</u>

**“UNAUDITED”**

**“REVIEWED”**

- 20 -

Changes for the nine-month period ended September 30, 2021, are summarized as follows:

				Unit : Baht
Consolidated financial statements				
Revenue (expenses)				
Recognized in other comprehensive income				
As at December 31, 2020	Recognized in profit or loss		As at September 30, 2021	
Deferred tax assets:				
Trade receivables	1,397,344	23,253	-	1,420,597
Inventories	23,293	-	-	23,293
Provisions for employee benefit	1,861,186	109,205	93,376	2,063,767
Lease liabilities	35,496	24,923	-	60,419
Total	3,317,319	157,381	93,376	3,568,076
Deferred tax liabilities:				
The difference for fair value adjustment of subsidiary's asset regarding business acquisition	(1,504,616)	524,489	-	(980,127)
Total	(1,504,616)	524,489	-	(980,127)

				Unit : Baht
Separate financial statements				
Revenue (expenses)				
Recognized in other comprehensive income				
As at December 31, 2020	Recognized in profit or loss		As at September 30, 2021	
Deferred tax assets:				
Provisions for employee benefit	646,155	(2,643)	699	644,211
Lease liabilities	143	3,019	-	3,162
Total	646,298	376	699	647,373

## 17. OTHER NON-CURRENT ASSETS

Other non-current assets as follows:-

				Unit : Baht
Consolidated financial statements		Separate financial statements		
As at September 30, 2021	As at December 31, 2020	As at September 30, 2021	As at December 31, 2020	
Deposits	278,338	278,338	2,100	2,100
Deposits for office and equipment rental	689,399	676,887	450,859	438,347
Withholding tax	987,498	959,533	-	-
Retention	-	305,000	-	-
Others	230,700	230,700	230,700	230,700
Total other non-current assets	2,185,935	2,450,458	683,659	671,147

**“UNAUDITED”**

**“REVIEWED”**

- 21 -

# **18. TRADE AND OTHER CURRENT PAYABLES**

Trade and other current payables as follows:-

	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2021	31, 2020	30, 2021	31, 2020
Trade payables - other companies	504,473	1,539,851	-	-
Trade payables - related companies	-	-	3,033,914	-
Other payables - related companies	-	-	9,038,028	-
Other payables - fixed assets	4,280,000	-	4,280,000	-
Other current payables				
Deposit from customers	685,029	2,164,315	-	-
Accrued salary and bonus	1,987,650	4,738,642	-	140,810
Accrued expenses	991,180	4,319,668	291,460	2,894,281
Unearned revenue	22,495,331	20,109,095	15,729,666	15,618,653
Others	1,284,278	520,931	1,073,427	548,108
Total other current payables	27,443,468	31,852,651	17,094,553	19,201,852
Total trade and other current payables	32,227,941	33,392,502	33,446,495	19,201,852

# **19. LEASE LIABILITIES**

Movement of lease liabilities account for the nine-month period ended September 30, 2021 are summarized as follows:

	Unit : Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at December 31, 2020	15,861,496	6,737,176
Additions during the period	200,635	200,635
Change of lease contracts	5,219	5,219
Payments for the period	(1,039,283)	(360,977)
Net book value as at September 30, 2021	15,028,067	6,582,053
Less Current portion	(1,488,362)	(544,482)
Lease liabilities - net of current portion	13,539,705	6,037,571

The following are the leases related expenses recognized in profit or loss:

	Unit : Baht	
	Consolidated	Separate
	financial statements	financial statements
Depreciation of right-of-use assets	1,371,355	575,536
Interest expenses on lease liabilities	300,954	130,874
Total	1,672,309	706,410

## 20. PROVISION FOR EMPLOYEE BENEFIT

The statements of financial position

	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2021	31, 2020	30, 2021	31, 2020
Defined benefit obligations at the beginning balance	19,102,926	19,791,701	13,027,769	14,270,304
(Gains) losses on actuarial remeasurements	565,421	(2,156,563)	90,945	(2,145,342)
Current service costs and interests	1,687,296	2,286,022	873,864	1,599,095
Decrease from dismissal of employees of subsidiaries	(1,270,767)	(121,946)	(1,270,767)	-
Decrease from employee transferring to subsidiary	-	-	(9,038,028)	-
Benefits paid by the plan	(493,978)	(696,288)	-	(696,288)
Defined benefit obligations at the ending balance	<u>19,590,898</u>	<u>19,102,926</u>	<u>3,683,783</u>	<u>13,027,769</u>

Unit : Baht

Expenses recognized in statements of income

For the three-month and nine-month periods ended September 30, 2021 and 2020

	Consolidated financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30,	ended September 30,	ended September 30,	ended September 30,
	2021	2020	2021	2020
Current service costs				
Cost of sales and rendering services	242,509	277,186	815,322	818,895
Distribution costs	33,706	43,870	101,117	131,611
Administrative expenses	154,798	174,556	534,305	523,668
Interest on obligations	71,164	82,225	236,552	246,674
Total	<u>502,177</u>	<u>577,837</u>	<u>1,687,296</u>	<u>1,720,848</u>

Unit : Baht

	Separate financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30,	ended September 30,	ended September 30,	ended September 30,
	2021	2020	2021	2020
Current service costs				
Cost of sales and rendering services	5,828	194,097	387,136	569,630
Distribution costs	-	36,582	51,136	109,745
Administrative expenses	60,746	118,314	320,443	354,941
Interest on obligations	6,353	57,112	115,149	171,337
Total	<u>72,927</u>	<u>406,105</u>	<u>873,864</u>	<u>1,205,653</u>

The principle of actuarial assumptions

For the three-month and nine-month periods ended September 30, 2021 and 2020

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Discount rate (p.a.)	1.81 - 1.82	1.94 - 1.98	1.81	1.94
Expected rate of salary increase (p.a.)	5.00 - 6.00	5.00 - 6.33	6.00	6.00
Voluntary resignation rate (Depended on employee's age) (p.a.)				
- Monthly employees	1.91 - 22.92	1.91 - 22.92	1.91 - 22.92	1.91 - 22.92

## 21. INCOME TAX (EXPENSES)

Major components of income tax (expenses) for the three-month and nine-month periods ended September 30, 2021 and 2020 as follows:-

	Consolidated financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2021	2020	2021	2020
Income tax (expenses) presented in profit or loss:				
Current tax expenses:				
Income tax expenses for the period	(279,137)	(1,319,740)	(2,078,341)	(2,595,441)
Deferred tax expenses:				
Changes in temporary differences relating to the original recognition and reversal	221,163	430,501	681,870	1,469,448
Total	(57,974)	(889,239)	(1,396,471)	(1,125,993)
Income tax relating to components of other comprehensive income:				
Deferred tax relating to:				
Actuarial gain on remeasurements of employee benefit plans	-	-	93,376	-
Total	-	-	93,376	-

	Separate financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2021	2020	2021	2020
Income tax (expenses) presented in profit or loss:				
Current tax expenses:				
Income tax expenses for the period	-	-	-	-
Deferred tax expenses:				
Changes in temporary differences relating to the original recognition and reversal	(7,372)	(527)	376	522
Total	(7,372)	(527)	376	522

Unit : Baht

	Separate financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2021	2020	2021	2020
Income tax relating to components of other comprehensive income:				
Deferred tax relating to:				
Actuarial gain on remeasurements of				
employee benefit plans	-	-	699	-
Total	-	-	699	-

## 22. PREMIUM ON ORDINARY SHARES

Section 51 of the Public Limited Companies Act B.E. 2535 requires a company to set aside share subscription monies received in excess amount of the par value of the shares issued to a reserve account (“share premium”). This share premium is not available for dividend distribution.

## 23. BASIC EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share is calculated by dividing the profit (loss) for the period attributable to owners of the parent (excluded other comprehensive income) by the weighted average number of ordinary shares which are issued and paid-up during the period.

	Consolidated financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2021	2020	2021	2020
Profit (loss) attributable to owners of the parent (Baht)	(6,064,913)	5,736,319	(17,026,047)	(10,675,066)
Number of weighted ordinary shares (Shares)	134,000,000	134,000,000	134,000,000	134,000,000
Basic earnings (loss) per share (Baht per shares)	(0.045)	0.043	(0.127)	(0.080)

	Separate financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2021	2020	2021	2020
Profit (loss) attributable to owners of the parent (Baht)	(2,993,202)	4,890,500	(7,103,246)	3,654,549
Number of weighted ordinary shares (Shares)	134,000,000	134,000,000	134,000,000	134,000,000
Basic earnings (loss) per share (Baht per shares)	(0.022)	0.036	(0.053)	0.027

## 24. DIVIDEND PAID

Synature Technology Co., Ltd.

On February 17, 2021, the Annual General of Shareholders’ Meeting No. 1/2021 has passed the resolutions for approval the dividend payment for 100,000 ordinary shares at Baht 100 each, totaling Baht 10.00 million. Such dividend paid on March 1, 2021.

AI Soft Co., Ltd.

On February 16, 2021, the Annual General of Shareholders’ Meeting No. 1/2021 has passed the resolutions for approval the dividend payment for 300,000 ordinary shares at Baht 3.33 each, totaling Baht 1.00 million. Such dividend paid on March 31, 2021.

## 25. INVESTMENT PROMOTION CERTIFICATE

On November 20, 2017, the subsidiary was granted the privileges according to the Promotional Certificate No. 60-1302-1-00-2-0 by the Board of Investment for business type 5.7.2 of Enterprise Software and/or Digital Content which is under the Investment Promotion Act B.E. 2520 for the exemption from corporate income tax on profits from the operation was for a period of 5 years, from the first date of that income from the operation is derived from such business which was on January 22, 2021.

On May 17, 2018, the Company was granted the privileges according to the Promotional Certificate No. 61-0565-1-01-2-0 by the Board of Investment for business type 5.7.2 of Enterprise Software and/or Digital Content which is under the Investment Promotion Act B.E. 2520 for the exemption from corporate income tax on profits from the operation was for a period of 7 years, from the first date of that income from the operation is derived from such business which was on June 6, 2018.

The Company and its subsidiaries revenue from sales and rendering services for the three-month and nine-month periods ended September 30, 2021 and 2020 classified under promoted and non-promoted businesses are as follows:

Unit : Baht

Consolidated financial statements						
For the three-month periods ended September 30,						
	2021			2020		
	Promoted	Non-Promoted		Promoted	Non-Promoted	
	Business	Business	Total	Business	Business	Total
Revenue from sales and rendering services						
domestic	9,092,002	11,638,792	20,730,794	16,252,201	21,093,181	37,345,382
overseas	581,078	25,471	606,549	3,699,414	98,865	3,798,279
Total	9,673,080	11,664,263	21,337,343	19,951,615	21,192,046	41,143,661

Unit : Baht

Consolidated financial statements						
For the nine-month periods ended September 30,						
	2021			2020		
	Promoted	Non-Promoted		Promoted	Non-Promoted	
	Business	Business	Total	Business	Business	Total
Revenue from sales and rendering services						
domestic	26,293,812	44,232,629	70,526,441	50,456,460	53,558,499	104,014,959
overseas	2,601,266	436,740	3,038,006	5,666,834	274,980	5,941,814
Total	28,895,078	44,669,369	73,564,447	56,123,294	53,833,479	109,956,773

**“UNAUDITED”**

**“REVIEWED”**

- 26 -

Unit : Baht

Separate financial statements						
For the three-month periods ended September 30,						
	2021			2020		
	Promoted	Non-Promoted		Promoted	Non-Promoted	
	Business	Business	Total	Business	Business	Total
Revenue from sales and rendering services						
domestic	7,986,290	330,549	8,316,839	16,335,171	8,102	16,343,273
overseas	1,298,670	5,350	1,304,020	3,699,414	-	3,699,414
Total	9,284,960	335,899	9,620,859	20,034,585	8,102	20,042,687

Unit : Baht

Separate financial statements						
For the nine-month periods ended September 30,						
	2021			2020		
	Promoted	Non-Promoted		Promoted	Non-Promoted	
	Business	Business	Total	Business	Business	Total
Revenue from sales and rendering services						
domestic	24,466,474	764,592	25,231,066	50,704,056	210,973	50,915,029
overseas	2,601,266	165,023	2,766,289	5,666,834	-	5,666,834
Total	27,067,740	929,615	27,997,355	56,370,890	210,973	56,581,863

## 26. OPERATING SEGMENT INFORMATION

Operating segment information is consistent with the internal report the chief operating decision maker used for making decisions and reviewed regularly about the allocation of resources and assess its performance of the Company and its subsidiaries.

The Company and its subsidiaries operate in only one segment which is in the business of selling computer software which includes installation, and maintenance services and other services relating to computer software.

### Geographic segment

Business operation by geographic segment in the consolidated financial statements for the three-month and nine-month periods ended September 30, 2021 and 2020 are as follow:

Unit : Baht

For the three-month periods ended September 30,						
	2021			2020		
	Domestic	Overseas	Total	Domestic	Overseas	Total
Revenue from sales and rendering services	20,730,794	606,549	21,337,343	37,345,382	3,798,279	41,143,661
Cost of sales and rendering services	13,507,671	-	13,507,671	17,254,393	226,887	17,481,280
Gross profit	7,223,123	606,549	7,829,672	20,090,989	3,571,392	23,662,381

**“UNAUDITED”**

**“REVIEWED”**

- 27 -

Unit : Baht

For the nine-month periods ended September 30,						
	2021			2020		
	Domestic	Overseas	Total	Domestic	Overseas	Total
Revenue from sales and rendering services	70,526,441	3,038,006	73,564,447	104,014,959	5,941,814	109,956,773
Cost of sales and rendering services	48,832,819	-	48,832,819	53,441,938	250,887	53,692,825
Gross profit	<u>21,693,622</u>	<u>3,038,006</u>	<u>24,731,628</u>	<u>50,573,021</u>	<u>5,690,927</u>	<u>56,263,948</u>

#### Information about major customers

For the three-month and nine-month periods ended September 30, 2021, and 2020, the Company and its subsidiaries have no revenue from sales and rendering services from each external customer over 10% of total revenue.

## 27. COMMITMENTS

As at September 30, 2021, the Company and its subsidiaries have the service agreements covering the period of 3 years. The future will be payments service fee are summarized as follows:

	Unit : Baht	
	Consolidated financial statements	Separate financial statements
Within 1 year	1,016,373	648,067
Over 1 year, but less than 5 years	1,037,682	-
Total	<u>2,054,055</u>	<u>648,067</u>

## 28. SIGNIFICANT AGREEMENTS

The Company has made the distribution agreement to distribute the Company's computer software in foreign countries which the main objective is to have a distributor to do a distribution, marketing, installation, and customer services. The agreement is for 2 years, and the fee is agreed between the Company and the agents in each country.

## 29. FINANCIAL INSTRUMENTS

### 29.1 Fair value of financial instruments

Most of the Company and its subsidiaries' financial instruments are classified as short-term or have interest rates that are close to market rate. Therefore, the carrying amounts of these financial instruments are estimated to approximate their fair value.

### 29.2 Fair value hierarchy

As at September 30, 2021 and December 31, 2020, the Company and its subsidiaries had certain assets and liabilities that were measured using different levels inputs as follows:

**“UNAUDITED”**

**“REVIEWED”**

- 28 -

Unit : Baht				
Consolidated financial statements				
As at September 30, 2021				
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value to profit or loss</b>				
Unit trust - mutual funds	-	12,116,187	-	12,116,187
Preferred stock	-	-	1,403,333	1,403,333
Total	-	12,116,187	1,403,333	13,519,520

Unit : Baht				
Consolidated financial statements				
As at December 31, 2020				
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value to profit or loss</b>				
Unit trust - mutual funds	-	12,081,439	-	12,081,439

### 30. SUBSEQUENT EVENT AFTER THE REPORTING DATE

At the Board of Directors Meeting No. 4/2021 held on October 11, 2021, resolved to approve the establishment of a new subsidiary named "Coman Crypto Company Limited", investing in cryptocurrency-related businesses with a registered capital of Baht 60 million (600,000 shares at par value of Baht 100 each). The Company holds 99.99% of the total registered capital by paying for shares in cash totaling Baht 56.26 million (equivalent to Baht 100 per share, 562,590 shares) and paying for remaining of shares with fixed assets at value of Baht 3.74 million (equivalent to Baht 100 per share, 37,407 shares), totaling 599,997 shares, the amount to Baht 59,999,700, and the said company was registered of the Company with the Department of Business Development, the Ministry of Commerce on November 5, 2021.

### 31. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Company's Board of directors on November 12, 2021.