

COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

<u>Assets</u>					
Unit : Baht					
		Consolidated financial statements		Separate financial statements	
	Notes	2021	2020	2021	2020
Current assets					
Cash and cash equivalents	5	311,254,934	258,459,078	278,577,545	215,555,360
Trade and other current receivables	4 and 7	12,790,323	23,821,085	5,343,715	11,366,958
Short-term loans to related party	4	-	-	1,500,000	1,500,000
Short-term loans to other company	8	-	5,347,075	-	5,347,075
Inventories		6,038,102	3,405,097	760,769	208,932
Other current financial assets	6	12,138,813	115,188,533	-	103,107,094
Other current assets	9	2,731,965	1,494,401	561,321	25,634
Total current assets		<u>344,954,137</u>	<u>407,715,269</u>	<u>286,743,350</u>	<u>337,111,053</u>
Non-current assets					
Other non-current financial assets	6	2,499,824	8,030,851	-	8,030,851
Bank deposits using for guarantee	10	200,000	400,000	-	-
Investment in subsidiaries	11.1	-	-	162,219,400	102,219,700
Equipment	12	59,317,828	3,320,174	160,893	1,750,235
Righ-of-use assets	13	14,856,316	16,005,522	6,242,635	6,802,961
Goodwill	11.2	46,362,304	46,362,304	-	-
Other intangible assets	14	15,149,441	31,161,562	7,821,042	8,655,832
Deferred tax assets	15	4,562,561	1,812,703	636,727	646,298
Other non-current assets	16	1,214,117	2,450,458	451,650	671,147
Total non-current assets		<u>144,162,391</u>	<u>109,543,574</u>	<u>177,532,347</u>	<u>128,777,024</u>
Total assets		<u><u>489,116,528</u></u>	<u><u>517,258,843</u></u>	<u><u>464,275,697</u></u>	<u><u>465,888,077</u></u>

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

COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT DECEMBER 31, 2021

Liabilities and shareholders' equity

		Unit : Baht			
		Consolidated financial statements		Separate financial statements	
	Notes	2021	2020	2021	2020
Current liabilities					
Trade and other current payables	17	32,844,294	33,392,502	33,339,460	19,201,852
Current portion of lease liabilities	18	1,536,599	1,449,472	556,703	538,740
Income tax payable		822,389	2,275,717	-	129,774
Other current liabilities		2,747,792	2,303,149	1,139,613	1,082,370
Total current liabilities		<u>37,951,074</u>	<u>39,420,840</u>	<u>35,035,776</u>	<u>20,952,736</u>
Non-current liabilities					
Lease liabilities	18	13,729,512	14,412,024	5,893,417	6,198,436
Provisions for employee benefit	19	17,235,650	19,102,926	3,505,110	13,027,769
Provision of other non-current liabilities		575,902	575,902	320,897	320,897
Total non-current liabilities		<u>31,541,064</u>	<u>34,090,852</u>	<u>9,719,424</u>	<u>19,547,102</u>
Total liabilities		<u>69,492,138</u>	<u>73,511,692</u>	<u>44,755,200</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		12,349	22,756,147	22,655,028	28,522,770
Other of components of shareholders' equity		303,565	303,565	-	-
Total equity attributable to owners of the parent		<u>397,181,383</u>	<u>419,925,181</u>	<u>419,520,497</u>	<u>425,388,239</u>
Non-controlling interests of the subsidiaries	11.4	22,443,007	23,821,970	-	-
Total shareholders' equity		<u>419,624,390</u>	<u>443,747,151</u>	<u>419,520,497</u>	<u>425,388,239</u>
Total liabilities and shareholders' equity		<u>489,116,528</u>	<u>517,258,843</u>	<u>464,275,697</u>	<u>465,888,077</u>

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

COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2021

		Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
		Unit : Baht			
Notes		2021	2020	2021	2020
	Revenue from sales and rendering services	107,427,800	160,570,755	41,731,052	77,487,390
	Cost of sales and rendering services	66,907,222	77,674,861	33,285,917	31,717,508
	Gross profit	40,520,578	82,895,894	8,445,135	45,769,882
	Other income				
	Dividend income	-	-	5,610,000	9,690,000
	Interest income	1,850,736	5,108,601	1,814,468	5,129,080
	Other income	4,226,031	883,989	7,823,820	1,343,604
	Total other income	6,076,767	5,992,590	15,248,288	16,162,684
	Profit before expenses	46,597,345	88,888,484	23,693,423	61,932,566
	Distribution costs	2,361,379	4,368,324	394,825	2,332,871
	Administrative expenses	55,515,743	81,249,464	30,490,509	52,501,179
	Loss on impairment of intangible assets	9,190,909	-	-	-
	Loss on impairment of investments	-	-	-	3,923,748
	Total expenses	67,068,031	85,617,788	30,885,334	58,757,798
	Profit (loss) from operations	(20,470,686)	3,270,696	(7,191,911)	3,174,768
	Finance costs	412,629	428,406	172,881	179,730
	Profit (loss) before income tax (expenses)	(20,883,315)	2,842,290	(7,364,792)	2,995,038
	Income tax (expenses)	288,493	(3,406,045)	1,337	(206,918)
	Profit (loss) for the year	(20,594,822)	(563,755)	(7,363,455)	2,788,120
	Other comprehensive income				
	Item that will not be reclassified subsequently to profit or loss				
	Actuarial gain on remeasurements of employee benefit plans - net from income tax	1,861,761	2,153,117	1,495,713	2,144,140
	Other comprehensive income for the year	1,861,761	2,153,117	1,495,713	2,144,140
	Total comprehensive income (loss) for the year	(18,733,061)	1,589,362	(5,867,742)	4,932,260
	Profit (loss) attributable to				
	Owners of the parent	(24,426,194)	(6,331,838)	(7,363,455)	2,788,120
	Non-controlling interests of the subsidiaries	3,831,372	5,768,083	-	-
		(20,594,822)	(563,755)	(7,363,455)	2,788,120
	Total comprehensive income (loss) attributable to				
	Owners of the parent	(22,743,798)	(4,183,119)	(5,867,742)	4,932,260
	Non-controlling interests of the subsidiaries	4,010,737	5,772,481	-	-
		(18,733,061)	1,589,362	(5,867,742)	4,932,260
	Basic earnings (loss) per share				
	Attributable to owners of the parent	(0.1823)	(0.0473)	(0.0550)	0.0208
	Weighted average number of ordinary shares (shares)	134,000,000	134,000,000	134,000,000	134,000,000

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

COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2021

Unit : Baht

	Notes	Consolidated financial statements							
		Issued and paid-up share capital	Premium on ordinary shares	Retained earnings Appropriated Legal reserve	Unappropriated	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
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
Legal reserve	23	-	-	139,406	(139,406)	-	-	-	-
Dividend payment	24	-	-	-	(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 interests from investment in subsidiaries		-	-	-	-	-	-	75	75
Total comprehensive income (loss) for the year		-	-	-	(4,183,119)	-	(4,183,119)	5,772,481	1,589,362
Ending balances as at December 31, 2020		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		-	-	-	-	-	-	(5,390,000)	(5,390,000)
Acquisition of non-controlling interests from investment in subsidiaries		-	-	-	-	-	-	300	300
Total comprehensive income (loss) for the year		-	-	-	(22,743,798)	-	(22,743,798)	4,010,737	(18,733,061)
Ending balances as at December 31, 2021		67,000,000	323,397,514	6,467,955	12,349	303,565	397,181,383	22,443,007	419,624,390

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

COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2021

Unit : Baht

	Notes	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, 2020		67,000,000	323,397,514	6,328,549	37,129,916	433,855,979
Legal reserve	23	-	-	139,406	(139,406)	-
Dividend payment	24	-	-	-	(13,400,000)	(13,400,000)
Total comprehensive income for the year		-	-	-	4,932,260	4,932,260
Ending balances as at December 31, 2020		67,000,000	323,397,514	6,467,955	28,522,770	425,388,239
Total comprehensive loss for the year		-	-	-	(5,867,742)	(5,867,742)
Ending balances as at December 31, 2021		67,000,000	323,397,514	6,467,955	22,655,028	419,520,497

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

COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from operating activities				
Profit (loss) before income tax (expenses)	(20,883,315)	2,842,290	(7,364,792)	2,995,038
Adjustments from profit (loss) before income tax (expenses)				
to cash received (paid) from operations:				
Expected credit losses	4,608,207	7,835,225	4,196,918	2,576,877
Bad debt	-	335,895	-	335,895
Allowance for deminution in value of inventories	-	28,849	-	-
Depreciation and amortization	12,916,107	10,258,955	3,212,315	3,553,728
Allowance for impairment on other intangible assets	9,190,909	-	-	-
(Gain) loss on sales of fixed assets	1,895,476	187,182	(74,082)	107,138
(Gain) on sales of investments	-	(248,857)	-	(197,492)
Unrealized loss on exchange rate	6,121	769	6,121	197
Unrealized (gain) on measured of financial assets	(9,011)	-	-	-
Loss on changes of lease contracts	73,736	-	5,219	-
Employee benefit expenses	2,189,474	2,286,022	946,791	1,599,095
Employee benefit reduction from the dismissal of employees	(1,270,767)	(121,946)	(1,270,767)	-
Loss on impairment of investments	-	-	-	3,923,748
Interest income	(1,850,736)	(5,108,601)	(1,814,468)	(5,129,080)
Interest expenses	412,629	428,406	172,881	179,730
Dividend income	-	-	(5,610,000)	(9,690,000)
Profit (loss) from operations before changes in operating assets and liabilities	7,278,830	18,724,189	(7,593,864)	254,874
Changes in operating assets - (Increase) Decrease				
Trade and other current receivables	5,270,372	(4,456,613)	614,409	264,064
Inventories	(2,633,005)	76,433	(551,837)	140,013
Other current assets	(1,237,564)	(212,658)	(324,356)	2,095
Other non-current assets	1,236,341	768,527	219,497	506,463
Changes in operating liabilities - Increase (Decrease)				
Trade and other current payables	(554,329)	(11,209,299)	6,439,426	(5,271,159)
Other current liabilities	444,643	(1,437,887)	57,243	(783,882)
Cash received (paid) from operation	9,805,288	2,252,692	(1,139,482)	(4,887,532)
Cash paid for benefits paid by the plan	(824,750)	(696,288)	-	(696,288)
Cash paid for income tax	(4,014,165)	(5,730,210)	(341,106)	(702,335)
Net cash provided by (used in) operating activities	4,966,373	(4,173,806)	(1,480,588)	(6,286,155)

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

COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 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	-	-	5,610,000	9,690,000
Cash received from interest	3,033,771	3,715,360	3,057,235	3,737,947
Cash (paid) received from bank deposit account using as guarantee	200,000	(200,000)	-	-
Cash received from short-term loans	-	-	-	500,000
Cash received from loans to other company	5,347,075	-	5,347,075	-
Cash paid for investment in subsidiaries	-	-	(56,259,000)	(17,499,925)
Cash paid for purchases of other financial assets	(221,654,922)	(532,102,601)	(207,060,677)	(526,102,601)
Cash received from sales of other financial assets	330,213,829	753,604,808	318,167,771	753,604,808
Cash paid for purchases of fixed assets and other intangible assets	(66,676,104)	(4,131,316)	(4,504,672)	(2,312,633)
Cash received from sales of fixed assets	4,563,589	126,330	810,832	79,196
Net cash provided by investing activities	<u>55,027,238</u>	<u>221,012,581</u>	<u>65,168,564</u>	<u>221,696,792</u>
<u>Cash flows from financing activities</u>				
Cash paid for lease liabilities	(1,395,426)	(1,422,974)	(492,910)	(467,327)
Cash paid for interests	(412,629)	(428,406)	(172,881)	(179,730)
Cash received from shares of non-controlling interests	300	75	-	-
Cash paid for dividend	-	(13,400,000)	-	(13,400,000)
Cash paid for dividend of subsidiaries paid to non-controlling interests	(5,390,000)	(9,310,000)	-	-
Net cash used in financing activities	<u>(7,197,755)</u>	<u>(24,561,305)</u>	<u>(665,791)</u>	<u>(14,047,057)</u>
Net increase in cash and cash the equivalents	52,795,856	192,277,470	63,022,185	201,363,580
Cash and cash equivalents at the beginning of the year	<u>258,459,078</u>	<u>66,181,608</u>	<u>215,555,360</u>	<u>14,191,780</u>
Cash and cash equivalents at the end of the year	<u><u>311,254,934</u></u>	<u><u>258,459,078</u></u>	<u><u>278,577,545</u></u>	<u><u>215,555,360</u></u>

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