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These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements and were approved and authorised for issue by the Board of Directors on 8 August 2022.

# **Basis of preparation of the interim financial statements**

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2021.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2021.

# **Acquisitions of subsidiaries**

*(a) Acquisition of The Letter Post Service Co., Ltd.*

On 24 January 2022, the Group obtained control of The Letter Post Service Co., Ltd., a seller of franchise to entrepreneurs in providing transportation and the center point for domestic parcel delivery, by acquiring 70% of the shares and voting interests in the company bringing the Group’s equity interest in The Letter Post Service Co., Ltd. to 70%. The consideration consisted of a cash payment of Baht 42 million. The Group incurred acquisition-related costs of Baht 0.32 million which have been included in administrative expenses.

During the period from the acquisition date to 30 June 2022, The Letter Post Service Co., Ltd. contributed revenue of Baht 27.31 million and loss of Baht 0.20 million to the Group’s results.

## *(b) Acquisition of M Point Express Co., Ltd.*

On 24 January 2022, the Group obtained control of M Point Express Co., Ltd., a seller of franchise to entrepreneurs in providing transportation and the center point for domestic parcel delivery, by acquiring 60% of the shares and voting interests in the company bringing the Group’s equity interest in M Point Express Co., Ltd. to 60%. The consideration consisted of a cash payment of Baht 24 million. The Group incurred acquisition-related costs of Baht 0.32 million which have been included in administrative expenses.

During the period from the acquisition date to 30 June 2022, M Point Express Co., Ltd. contributed revenue of Baht 23.48 million and loss of Baht 0.12 million to the Group’s results.

## *(c) Acquisition of Payspost Service Co., Ltd.*

On 1 March 2022, the Group obtained control of Payspost Service Co., Ltd., a seller of franchise to entrepreneurs in providing transportation and the center point for domestic parcel delivery, by acquiring 75% of the shares and voting interests in the company bringing the Group’s equity interest in Payspost Service Co., Ltd. to 75%. The consideration consisted of a cash payment of Baht 56.25 million. The Group incurred acquisition-related costs of Baht 0.05 million which have been included in administrative expenses.

During the period from the acquisition date to 30 June 2022, Payspost Service Co., Ltd. contributed revenue of Baht 115.39 million and profit of Baht 10.36 million to the Group’s results.

## *(d) Acquisition of Citysoft Infotech Co., Ltd.*

On 14 March 2022, the Group obtained control of Citysoft Infotech Co., Ltd., a consultant and software provider, by acquiring 60% of the shares and voting interests in the company bringing the Group’s equity interest in Citysoft Infotech Co., Ltd. to 60%. The consideration consisted of a cash payment of Baht 58.50 million. The Group incurred acquisition-related costs of Baht 0.05 million which have been included in administrative expenses.

During the period from the acquisition date to 30 June 2022, Citysoft Infotech Co., Ltd. contributed revenue of Baht 8.12 million and profit of Baht 2.20 million to the Group’s results.

## *(e) Acquisition of O Capital Co., Ltd.*

On 29 April 2022, the Group obtained control of O Capital Co., Ltd., a credit service provider, by acquiring 60% of the shares and voting interests in the company bringing the Group’s equity interest in O Capital Co., Ltd. to 60%. The consideration consisted of a cash payment of Baht 50 million. The Group incurred acquisition-related costs of Baht 0.50 million which have been included in administrative expenses.

During the period from the acquisition date to 30 June 2022, O Capital Co., Ltd. contributed revenue of Baht 0.02 million and loss of Baht 2.53 million to the Group’s results.

## *(f) Acquisition of SKV Unity Supply Co., Ltd.*

On 30 May 2022, the Group obtained control of SKV Unity Supply Co., Ltd., a human resources provider and temporary employment services, by acquiring 80% of the shares and voting interests in the company bringing the Group’s equity interest in SKV Unity Supply Co., Ltd. to 80%. The consideration consisted 937,545 ordinary shares of the Company with a fair value of Baht 28 per share, totalling Baht 26.25 million. The Group incurred acquisition-related costs of Baht 0.75 million which have been included in administrative expenses.

During the period from the acquisition date to 30 June 2022, SKV Unity Supply Co., Ltd. contributed revenue of Baht 12.07 million and loss of Baht 0.20 million to the Group’s results.

## *(g) Acquisition of Sabuy Alliance Co., Ltd. (formerly S.K. Management and Supply Co., Ltd.)*

On 30 May 2022, the Group obtained control of Sabuy Alliance Co., Ltd., a human resources provider and temporary employment services, by acquiring 80% of the shares and voting interests in the company bringing the Group’s equity interest in Sabuy Alliance Co., Ltd. to 80%. The consideration consisted of 776,739 ordinary shares of the Company with a fair value of Baht 28 per share, totalling Baht 21.75 million. The Group incurred acquisition-related costs of Baht 0.75 million which have been included in administrative expenses.

During the period from the acquisition date to 30 June 2022, Sabuy Alliance Co., Ltd. contributed revenue of Baht 11.45 million and profit of Baht 0.33 million to the Group’s results.

The acquisitions are expected to provide the Group with an increased share of the market through access to the acquiree’s customer base and make the Group to modernise its operating process from the cooperation with the acquirees.

As at the reporting date, the determination of the fair value of the identifiable assets acquired and liabilities assumed from the business acquisitions (a) - (g) by an independent appraiser have not yet been completed, therefore, the determination of the fair value was determined provisionally and the allocation of the purchase price is subject to potential amendment.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ***Identifiable assets acquired and liabilities assumed*** | |  | **Fair value** | | | | | | | | | | | | | | |
|  | *Note* |  | The Letter Post  Service  Co., Ltd. |  | M Point  Express  Co., Ltd. |  | Payspost  Service  Co., Ltd. |  | Citysoft  Infotech  Co., Ltd. |  | O Capital  Co., Ltd. |  | SKV Unity Supply  Co., Ltd. |  | Sabuy  Alliance  Co., Ltd. |  | Total |
|  |  |  | *(in thousand Baht)* | | | | | | | | | | | | | | |
| Cash and cash equivalents |  |  | 11,611 |  | 7,188 |  | 3,078 |  | 890 |  | 31,345 |  | 433 |  | 202 |  | 54,747 |
| Trade accounts receivable |  |  | 73 |  | 36 |  | - |  | 2,362 |  | 617 |  | 26,911 |  | 12,865 |  | 42,864 |
| Other receivables |  |  | 17 |  | 73 |  | 16,074 |  | 67 |  | 691 |  | - |  | - |  | 16,922 |
| Short-term loans |  |  | - |  | 800 |  | - |  | - |  | 36,728 |  | 15,600 |  | 5,550 |  | 58,678 |
| Inventories |  |  | 52 |  | 386 |  | 843 |  | 145 |  | - |  | - |  | - |  | 1,426 |
| Other current assets |  |  | 38 |  | 25 |  | - |  | 441 |  | - |  | 1,954 |  | 1,602 |  | 4,060 |
| Property, plant and equipment | *6* |  | 243 |  | 204 |  | 179 |  | 1,306 |  | - |  | 853 |  | 5,735 |  | 8,520 |
| Franchise agreement and project backlog |  |  | 2,105 |  | 1,198 |  | 32,952 |  | 1,357 |  | - |  | - |  | - |  | 37,612 |
| Intangible assets |  |  | 90 |  | 72 |  | 190 |  | - |  | - |  | - |  | - |  | 352 |
| Non-current financial assets pledge  as collateral |  |  | - |  | - |  | - |  | - |  | - |  | 4,966 |  | 8,325 |  | 13,291 |
| Other non-current assets |  |  | 56 |  | 10 |  | - |  | - |  | - |  | 3,186 |  | 26,051 |  | 29,303 |
| Trade accounts payable |  |  | (3,211) |  | (532) |  | - |  | (155) |  | - |  | - |  | - |  | (3,898) |
| Other payables |  |  | (158) |  | (835) |  | (15,364) |  | (100) |  | (318) |  | (168) |  | (221) |  | (17,164) |
| Short-term borrowings |  |  | (1,341) |  | - |  | - |  | - |  | (5,110) |  | (16,928) |  | (11,669) |  | (35,048) |
| Income tax payable |  |  | (208) |  | (179) |  | - |  | (347) |  | - |  | - |  | - |  | (734) |
| Other current liabilities |  |  | (147) |  | (290) |  | - |  | (99) |  | - |  | (900) |  | (623) |  | (2,059) |
| Long-term loans |  |  | - |  | - |  | - |  | - |  | - |  | (30,037) |  | (43,909) |  | (73,946) |
| Lease liabilities |  |  | - |  | - |  | - |  | - |  | - |  | (479) |  | (681) |  | (1,160) |
| Deferred tax liabilities |  |  | (421) |  | (240) |  | (6,590) |  | (271) |  | - |  | - |  | - |  | (7,522) |
| Provision for employee benefits |  |  | **-** |  | **-** |  | **-** |  | **-** |  | - |  | (532) |  | (942) |  | (1,474) |
| **Total identifiable net assets** |  |  | **8,799** |  | **7,916** |  | **31,362** |  | **5,596** |  | **63,953** |  | **4,859** |  | **2,285** |  | **124,770** |
| *Less* Non-controlling interests |  |  | (2,640) |  | (3,167) |  | (7,840) |  | (2,238) |  | (25,581) |  | (972) |  | (457) |  | (42,895) |
| **Total identifiable net assets received** |  |  | **6,159** |  | **4,749** |  | **23,522** |  | **3,358** |  | **38,372** |  | **3,887** |  | **1,828** |  | **81,875** |
| Goodwill arising from the acquisition |  |  | 35,841 |  | 19,251 |  | 32,728 |  | 55,142 |  | 11,628 |  | 22,364 |  | 19,921 |  | 196,875 |
| **Purchase consideration transferred** |  |  | **42,000** |  | **24,000** |  | **56,250** |  | **58,500** |  | **50,000** |  | **26,251** |  | **21,749** |  | **278,750** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | | | | | | | | | | | | | | |
|  |  |  |  | | | | | | | | | | | | | | |
| ***Identifiable assets acquired and liabilities assumed*** | |  | ***Fair value*** | | | | | | | | | | | | | | |
|  |  |  | The Letter Post  Service  Co., Ltd. |  | M Point  Express  Co., Ltd. |  | Payspost  Service  Co., Ltd. |  | Citysoft  Infotech  Co., Ltd. |  | O Capital  Co., Ltd. |  | SKV Unity Supply  Co., Ltd. |  | Sabuy  Alliance  Co., Ltd. |  | Total |
|  |  |  | *(in thousand Baht)* | | | | | | | | | | | | | | |
| Net cash acquired with the subsidiaries |  |  | 11,611 |  | 7,188 |  | 3,078 |  | 890 |  | 31,345 |  | 433 |  | 202 |  | 54,747 |
| Cash paid |  |  | (42,000) |  | (24,000) |  | (56,250) |  | (58,500) |  | (50,000) |  | - |  | - |  | (230,750) |
| **Net cash outflows** |  |  | **(30,389)** |  | **(16,812)** |  | **(53,172)** |  | **(57,610)** |  | **(18,655)** |  | **433** |  | **202** |  | **(176,003)** |

# **Related parties**

Relationships with subsidiaries, associates and joint ventures that have material changes are described in note 5. Other related parties have no material changes during the six-month period ended 30 June 2022.

|  | **Consolidated** | | |  | **Separate** | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ***Significant transactions with related parties*** | **financial statements** | | |  | **financial statements** | | | |
| ***Six-month period ended 30 June*** | 2022 |  | 2021 |  | 2022 |  | | 2021 |
|  | *(in thousand Baht)* | | | | | | | |
| **Subsidiaries** |  |  |  |  |  |  | |  |
| Revenue from sale of goods | - |  | - |  | 1,560 |  | - | |
| Management income | - |  | - |  | 19,773 |  | | 1,557 |
| Interest income | - |  | - |  | 4,917 |  | | 3,502 |
| Interest expense | - |  | - |  | 9,238 |  | | 307 |
| Cost of rendering of services | - |  | - |  | 182 |  | 379 | |
| Dividend income | - |  | - |  | 666,822 |  | | - |
|  |  |  |  |  |  |  | |  |
| **Joint ventures** |  |  |  |  |  |  | |  |
| Management income | 96 |  | - |  | 21 |  | | - |
| Interest income | 254 |  | - |  | 254 |  | | - |
|  |  |  |  |  |  |  | |  |
| **Key management personnel** |  |  |  |  |  |  | |  |
| Key management personnel compensation |  |  |  |  |  |  | |  |
| Short-term benefits | 63,673 |  | 33,591 |  | 53,490 |  | | 29,218 |
| Post-employment benefits | 1,072 |  | 1,025 |  | 950 |  | | 818 |
| Total key management personnel |  |  |  |  |  |  | |  |
| compensation | 64,745 |  | 34,616 |  | 54,440 |  | | 30,036 |
|  |  |  |  |  |  |  | |  |
| **Other related parties** |  |  |  |  |  |  | |  |
| Revenue from sale of goods | 1,516 |  | - |  | - |  | | - |
| Other income | 1,768 |  | - |  | - |  | | - |
| Purchases of goods or receiving of services | 21,338 |  | - |  | - |  | | - |
| Management fee | 739 |  | - |  | - |  | | - |

|  | Consolidated  financial statements | | |  | | Separate  financial statements | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ***Balances with related parties as at*** | 30 June  2022 |  | 31 December 2021 | |  | 30 June  2022 |  | 31 December 2021 |
|  | *(in thousand Baht)* | | | | | | | |
| ***Trade accounts receivable*** |  |  |  | |  |  |  |  |
| Joint ventures | 1 |  | 5 | |  | - |  | - |
| Other related parties | 822 |  | 5,703 | |  | - |  | - |
| **Total** | **823** |  | **5,708** | |  | **-** |  | **-** |
|  |  |  |  | |  |  |  |  |
| ***Other receivables*** |  |  |  | |  |  |  |  |
| Subsidiaries | - |  | - | |  | 33,274 |  | 11,666 |
| Joint ventures | 130 |  | 35 | |  | 55 |  | 35 |
| Other related parties | 862 |  | 1,021,113 | |  | - |  | - |
| **Total** | **992** |  | **1,021,148** | |  | **33,329** |  | **11,701** |
|  |  |  |  | |  |  |  |  |
|  |  |  |  | |  |  |  |  |
| ***Short-term loans*** |  |  |  | |  |  |  |  |
| Subsidiaries | - |  | - | |  | 198,251 |  | 119,105 |
| Joint ventures | 18,352 |  | 13,500 | |  | 18,352 |  | 13,500 |
| Other related parties | 38,941 |  | - | |  | - |  | - |
| **Total** | **57,293** |  | **13,500** | |  | **216,603** |  | **132,605** |
|  |  |  |  | |  |  |  |  |
| ***Long-term loans*** |  |  |  | |  |  |  |  |
| ***Current*** |  |  |  | |  |  |  |  |
| Subsidiary | **-** |  | **-** | |  | **56,640** |  | **56,640** |
|  |  |  |  | |  |  |  |  |
| ***Non-current*** |  |  |  | |  |  |  |  |
| Subsidiary | **-** |  | **-** | |  | **40,546** |  | **68,866** |
|  |  |  |  | |  |  |  |  |
| ***Trade accounts payable*** |  |  |  | |  |  |  |  |
| Subsidiaries | - |  | - | |  | 5,074 |  | 3,646 |
| Joint ventures | 21 |  | 10 | |  | - |  | - |
| Other related parties | 16,947 |  | 98,625 | |  | - |  | - |
| **Total** | **16,968** |  | **98,635** | |  | **5,074** |  | **3,646** |
|  |  |  |  | |  |  |  |  |
| ***Other payables*** |  |  |  | |  |  |  |  |
| Subsidiaries | - |  | - | |  | 82,062 |  | 3,915 |
| Joint ventures | 638 |  | 3 | |  | 628 |  | 3 |
| Other related parties | 297 |  | 1,020,805 | |  | 3 |  | 1,020,522 |
| **Total** | **935** |  | **1,020,808** | |  | **82,693** |  | **1,024,440** |
|  |  |  |  | |  |  |  |  |
| ***Short-term borrowings*** |  |  |  | |  |  |  |  |
| Subsidiaries | - |  | - | |  | 415,514 |  | 491,814 |
| Other related parties | 1,000 |  | - | |  | - |  | - |
| **Total** | **1,000** |  | **-** | |  | **415,514** |  | **491,814** |

| ***Commitments with related parties*** | Consolidated  financial statements | | |  | Separate  financial statements | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | 30 June  2022 |  | 31 December 2021 |  | 30 June  2022 |  | | 31 December 2021 |
|  | *(in thousand Baht)* | | | | | | | |
| ***Future minimum lease payments*** |  | | | | | | | |
| ***under non-cancellable agreements*** |  | | | | | | | |
| Within 1 year | **1,384** |  | **4,000** |  | - |  | - | |

***Significant agreements with related parties***

*Loan agreements*

The Company entered into short-term loan agreements with eight subsidiaries and two joint ventures, bearing interest rate at 3.57% and 5.95% per annum. The loans are repayable within December 2022.

The Company entered into a long-term loan agreement to a subsidiary, bearing interest rate at MLR minus 1.75% per annum. The loan is repayable within February 2024.

*Borrowing agreements*

The Company entered into short-term loan agreements with six subsidiaries, bearing interest rate at 3.57% per annum. The loans are repayable within December 2022.

# **Trade accounts receivable**

|  |  |  | Consolidated | | |  | Separate | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  | financial statements | | |  | financial statements | | | |
|  |  |  | 30 June  2022 |  | 31 December 2021 |  | 30 June  2022 |  | 31 December 2021 | |
|  |  |  | *(in thousand Baht)* | | | | | | |
| Within credit terms | | | 345,449 |  | 101,292 |  | 15,702 |  | 17,719 | |
| Overdue: | | |  |  |  |  |  |  |  | |
| Less than 3 months | | | 26,977 |  | 43,182 |  | 108 |  | 2,115 | |
| 3 - 6 months | | | 1,277 |  | 7,388 |  | 131 |  | 936 | |
| 6 - 9 months | | | 1,789 |  | 4,425 |  | - |  | 814 | |
| 9 - 12 months | | | 1,273 |  | 721 |  | 1 |  | 584 | |
| Over 12 months | | | 5,744 |  | 5,338 |  | 446 |  | 982 | |
| **Total** | | | **382,509** |  | **162,346** |  | **16,388** |  | **23,150** | |
| *Less* allowance for expected credit loss | | | (4,498) |  | (5,290) |  | (45) |  | (622) | |
| **Net** | | | **378,011** |  | **157,056** |  | **16,343** |  | **22,528** | |

# **Investments in subsidiaries, associates and joint ventures**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| ***Material movements for the six-month period***  ***ended 30 June 2022*** | *Note* |  | Consolidated  financial statements |  | Separate  financial statements |
|  |  |  | *(in thousand Baht)* | | |
| ***Subsidiaries*** |  |  |  |  |  |
| Acquisition of investment in A.T.P. Friend Services Co., Ltd. |  |  | - |  | 56,000 |
| Acquisition of investment in The Letter Post Service Co., Ltd. | *2* |  | - |  | 42,000 |
| Acquisition of investment in M Point Express Co., Ltd. | *2* |  | - |  | 24,000 |
| Acquisition of investment in Payspost Service Co., Ltd. | *2* |  | - |  | 56,250 |
| Acquisition of investment in CitySoft Infotech Co., Ltd. | *2* |  | - |  | 58,500 |
| Acquisition of investment in SKV Unity Supply Co., Ltd. | *2* |  | - |  | 26,251 |
| Acquisition of investment in Sabuy Alliance Co., Ltd.  (formerly S.K. Management and Supply Co., Ltd.) | *2* |  | - |  | 21,749 |
| Investment in Sabuy Speed Co., Ltd. |  |  | - |  | 333,000 |
| Investment in Sabuy Digital Co., Ltd. |  |  | - |  | 2,250 |
| Investment in Sabuy Accelerator Co., Ltd. |  |  | - |  | 250 |
| Investment in Speedy Express Service Co., Ltd. |  |  | - |  | 125 |
| Investment in Sabuy POS Co., Ltd. |  |  | - |  | 250 |
| ***Material movements for the six-month period***  ***ended 30 June 2022*** |  |  | Consolidated  financial statements |  | Separate  financial statements |
|  |  |  | *(in thousand Baht)* | | |
| Investment in Sabuy Fulfillment Co., Ltd. |  |  | - |  | 250 |
| Investment in Sabuy Outsourcing Co., Ltd. |  |  | - |  | 250 |
| Investment in Sabuy Infrastructure Co., Ltd. |  |  | - |  | 250 |
| Increase of share capital in Plus Tech Innovation  Public Company Limited (formerly TBSP Public  Company Limited) |  |  | - |  | 300,387 |
| Increase of share capital in Sabuy Accelerator Co., Ltd. |  |  | - |  | 9,750 |
| Decrease of share capital in VDP Holding Co., Ltd. |  |  | - |  | (317,809) |
| Transfer of investment in The Letter Post Service Co., Ltd. |  |  | - |  | (42,000) |
| Transfer of investment in M Point Express Co., Ltd. |  |  | - |  | (24,000) |
| Transfer of investment in Payspost Service Co., Ltd. |  |  | - |  | (56,250) |
| Transfer of investment in A.T.P. Friend Services Co., Ltd. |  |  | - |  | (207,750) |
| Transfer of investment in Speedy Express Service Co., Ltd. |  |  | - |  | (125) |
|  |  |  |  |  |  |
| ***Associates*** |  |  |  |  |  |
| Acquisition of investment in Lockbox Group Co., Ltd. |  |  | 48,750 |  | - |
| Acquisition of investment in Lockbox Ventures Co., Ltd. |  |  | 1,250 |  | - |
|  |  |  |  |  |  |
| ***Joint ventures*** |  |  |  |  |  |
| Acquisition of investment in Platt Finserve Co., Ltd. |  |  | 1,130,000 |  | 1,130,000 |
| Investment in Tero Sabuy Co., Ltd. |  |  | 125 |  | 125 |
| Investment in Forthsmart Sabuy Tech Co., Ltd. |  |  | 500 |  | 500 |

In January 2022, the Group acquired an additional 14% interest in A.T.P. Friend Services Co., Ltd., a subsidiary, for Baht 56 million in cash, increasing its ownership interest from 43% to 57%. The carrying amount of A.T.P. Friend Services Co., Ltd.’s net assets in the Group’s financial statements on the date of the acquisition was Baht 108.49 million. The Group recognised a decrease in non-controlling interests of Baht 15.19 million of changes in the Group’s ownership interest in A.T.P. Friend Services Co., Ltd.

On 14 January 2022, the Company registered the companies as follows:

1. Sabuy Digital Co., Ltd., the authorised share capital amounting to Baht 10 million (1 million shares at Baht 10 par value) with the initial partial paid-up of 25% amounting to Baht 2.25 million, bringing the Company’s ownership interest in such subsidiary to 89.99% of authorised and paid-up capital. The subsidiary registered the share capital with the Ministry of Commerce on 14 January 2022.
2. Sabuy Accelerator Co., Ltd., the authorised share capital amounting to Baht 1 million (100,000 shares at Baht 10 par value), with the initial partial paid-up of 25% amounting to Baht 0.25 million, bringing the Company’s ownership interest in such subsidiary to 99.99% of authorised and paid-up capital. The subsidiary registered the share capital with the Ministry of Commerce on 14 January 2022. Subsequently, on 26 April 2022, the subsidiary increased the authorised share capital from Baht 1 million to Baht 10 million (1 million shares at Baht 10 par value). The Company paid the increased share capital amounting to Baht 9 million with the remaining share capital amounting to Baht 0.75 million, totalling Baht 9.75 million. The Company’s ownership interest in such subsidiary is 99.99% of authorised and paid-up capital.
3. Speedy Express Service Co., Ltd., the authorised share capital amounting to Baht 1 million (100,000 shares at Baht 10 par value), with the initial partial paid-up of 25% amounting to Baht 0.13 million, bringing the Company’s ownership interest in such subsidiary to 49.99% of authorised and paid-up capital. The subsidiary registered the share capital with the Ministry of Commerce on 14 January 2022.
4. Sabuy Speed Co., Ltd., the authorised share capital amounting to Baht 333 million (33 million shares at Baht 10 par value). The Company paid for the shares by transferring total shares of A.T.P. Friend Services Co., Ltd., The Letter Post Service Co., Ltd., M Point Express Co., Ltd., Payspost Service Co., Ltd. and Speedy Express Service Co., Ltd. totalling Baht 330.13 million to Sabuy Speed Co., Ltd. and recognised outstanding payables of Baht 2.50 million, bringing the Company’s ownership interest in such subsidiary to 99.99% of authorised and paid-up capital. The subsidiary registered the share capital with the Ministry of Commerce on 14 January 2022.

On 25 February 2022, the Company paid the increase share capital of TBSP Public Company Limited that offered to existing shareholders by right offering at the ratio of 5 existing shares to 1 share amounting to 30.04 million shares at Baht 1 par value. The offering price is Baht 10 per share totalling Baht 300.39 million, bringing the Company’s ownership interest in such subsidiary to 73.60% of authorised and paid-up capital. The subsidiary registered the share capital with the Ministry of Commerce on 20 January 2022.

On 11 March 2022, the Company acquired interest in Platt Finserve Co., Ltd. from the existing shareholder, equivalent to 50% of authorised and paid-up capital for Baht 1,130 million in cash of Baht 360 million and increase ordinary shares to private placement for 70 million shares at offering price of Baht 11 per share, amounting to Baht 770 million.

On 24 March 2022, the Company jointly invested in the companies as follows:

1. Tero Sabuy Co., Ltd. for 49,998 shares at Baht 10 par value with the initial partial paid-up of 25% amounting to Baht 0.13 million. The Company’s ownership interest in such company is 49.99% of authorised and paid-up capital.
2. Forthsmart Sabuy Tech Co., Ltd. for 49,998 shares at Baht 10 par value amounting to Baht 0.50 million. The Company’s ownership interest in such company is 49.99% of authorised and paid-up capital.

At the Annual General Meeting of shareholders of VDP Holding Co., Ltd. held on 25 March 2022, the shareholders of the subsidiary approved the resolution as follows:

1. To approve the entire business transfer of the subsidiary including total shares of Vending Plus Co., Ltd. of 86.12% of authorised and paid-up capital to TBSP Public Company Limited, decreasing the Group’s ownership interest in Vending Plus Co., Ltd. from 86.12% to 63.39% of authorised and paid-up capital. The carrying amount of Vending Plus Co., Ltd.’s net assets in the Group’s financial statements on the date of the transaction was Baht 283.51 million. The Group recognised an increase in non-controlling interests of Baht 64.45 million of changes in the Group’s ownership interest in Vending Plus Co., Ltd.
2. To approve the dissolution. In this regard, the subsidiary paid partial capital to the Company amounting to Baht 317.81 million and is during the liquidation process.

On 5 April 2022, the Company registered Sabuy POS Co., Ltd., the authorised share capital amounting to Baht 1 million (100,000 shares at Baht 10 par value) with the initial partial paid-up of 25% amounting to Baht 0.25 million, bringing the Company’s ownership interest in such subsidiary to 99.99% of authorised and paid-up capital. The subsidiary registered the share capital with the Ministry of Commerce on 8 April 2022.

At the Annual General Meeting of TBSP Public Company Limited held on 20 April 2022, the shareholders approved the resolution to change the name of this subsidiary from “TBSP Public Company Limited” to “Plus Tech Innovation Public Company Limited”. The subsidiary registered the change with the Ministry of Commerce on 22 April 2022.

On 5 May 2022, Sabuy Accelerator Co., Ltd. acquired interest in Lockbox Group Co., Ltd. from the existing shareholder, equivalent to 20% of authorised and paid-up capital for Baht 48.75 million.

On 1 June 2022, Sabuy Accelerator Co., Ltd. acquired interest in Lockbox Ventures Co., Ltd. from the existing shareholder, equivalent to 20% of authorised and paid-up capital for Baht 1.25 million.

On 1 June 2022, the Company registered the companies as follows:

1. Sabuy Fulfillment Co., Ltd., the authorised share capital amounting to Baht 1 million (100,000 shares at Baht 10 par value) with the initial partial paid-up of 25% amounting to Baht 0.25 million, bringing the Company’s ownership interest in such subsidiary to 99.99% of authorised and paid-up capital. The subsidiary registered the share capital with the Ministry of Commerce on 2 June 2022.
2. Sabuy Outsourcing Co., Ltd., the authorised share capital amounting to Baht 1 million (100,000 shares at Baht 10 par value) with the initial partial paid-up of 25% amounting to Baht 0.25 million, bringing the Company’s ownership interest in such subsidiary to 99.99% of authorised and paid-up capital. The subsidiary registered the share capital with the Ministry of Commerce on 2 June 2022.
3. Sabuy Infrastructure Co., Ltd., the authorised share capital amounting to Baht 1 million (100,000 shares at Baht 10 par value) with the initial partial paid-up of 25% amounting to Baht 0.25 million, bringing the Company’s ownership interest in such subsidiary to 99.99% of authorised and paid-up capital. The subsidiary registered the share capital with the Ministry of Commerce on 2 June 2022.

On 15 June 2022, S.K. Management and Supply Co., Ltd., a subsidiary, registered to change the name with the Ministry of Commerce from “S.K. Management and Supply Co., Ltd.” to “Sabuy Alliance Co., Ltd.”

On 16 June 2022, Sabuy Speed Co., Ltd. increased the authorised share capital from Baht 333 million to Baht 406.10 million by issuing new ordinary shares of 7.31 million shares with Baht 10 par value at offering price of Baht 22.25 per share to Triple i Logistics Public Company Limited, decreasing the Group’s ownership interest in such subsidiary from 99.99% to 82% of authorised and paid-up capital. The subsidiary registered the increasing in share capital with the Ministry of Commerce on 16 June 2022.

On 16 June 2022, the Group acquired additional 43% interest in A.T.P. Friend Services Co., Ltd., a subsidiary, for Baht 180.60 million in cash, increasing its ownership interest from 57% to 99.99%. The carrying amount of A.T.P Friend Services Co., Ltd.’s net assets in the Group’s financial statements on the date of the acquisition was Baht 79.95 million. The Group recognised a decrease in non-controlling interests of Baht 34.38 million attributable to owners of the Group of Baht 146.22 million of changes in the Group’s ownership interest in A.T.P Friend Services Co., Ltd.

# **Property, plant and equipment**

| ***For the six-month period ended 30 June 2022*** | *Note* |  | Consolidated  financial statements |  | Separate  financial statements |
| --- | --- | --- | --- | --- | --- |
|  |  |  | *(in thousand Baht)* | | |
| Acquisitions - at cost |  |  | 270,854 |  | 21,056 |
| Acquisitions through business combinations  - net book value | *2* |  | 8,520 |  | - |
| Disposals - net book value |  |  | (21,235) |  | (8,266) |
| Transfer to asset for service |  |  | (14,024) |  | (14,024) |
| Transfer to right-of-use assets |  |  | (41,076) |  | - |

# **Interest-bearing liabilities**

| ***For the six-month period ended 30 June 2022*** |  |  | Consolidated  financial statements |  | Separate  financial statements |
| --- | --- | --- | --- | --- | --- |
|  |  |  | *(in thousand Baht)* | | |
| Drawdowns |  |  | 520,319 |  | 101,329 |
| Repayments |  |  | (486,085) |  | (162,065) |

***Short-term borrowings from financial institutions***

In June 2022, a subsidiary entered into a short-term loan agreement, which was promissory note, with a local financial institution amounting to Baht 20 million, bearing interest rate at MOR minus 1% per annum. The loan is repayable within July 2022.

In June 2022, a subsidiary entered into a short-term loan agreement, which was promissory note, with a local financial institution amounting to Baht 20.26 million, bearing interest rate at MLR minus 0.75% per annum. The loan is repayable within July 2022.

In April and May 2022, a subsidiary entered into a short-term loan agreement, which was promissory note, with a local financial institution amounting to Baht 50 million, bearing interest rate of 2.2% per annum. The loan is repayable within August 2022.

In May and June 2022, a subsidiary entered into a short-term loan agreement, which was promissory note, with a local financial institution amounting to Baht 80 million, bearing interest rate of MMR per annum. The loan is repayable within July 2022.

In June 2022, a subsidiary entered into a short-term loan agreement, which was promissory note, with a local financial institution amounting to Baht 28 million, bearing interest rate of MMR per annum. The loan is repayable within August 2022.

***Long-term loans from financial institutions***

On 13 January 2022, the Company entered into a loan agreement with a local financial institution amounting to 7.40 million. The loan bears interest rate at the rate of MLR minus 1.75% per annum. The Company is committed to comply with conditions and restrictions in the loan agreement including maintenance of the debt-to-equity ratio. The loan is repayable within March 2024.

As at 30 June 2022, the Group and the Company had unutilised credit facilities totalling Baht 504.40 million and Baht 54.37 million, respectively *(31 December 2021: Baht 517.05 million and Baht 45.62 million, respectively)*. These credit facilities were secured by deposits at financial institutions amounting Baht 4 million *(31 December 2021: Baht 4 million).*

***Debentures***

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Interest  rate | Age | Issued  date | Maturity  date | Number of debenture |  | Amount |
|  | *(%)* | *(year)* |  |  | *(unit)* |  | *(in thousand Baht)* |
| No. 1/2022 | 6.25 | 2 | 18 February 2022 | 18 February 2024 | 500,000 |  | 500,000 |
| No. 2/2022 | 6.25 | 2.5 | 30 June 2022 | 30 December 2024 | 1,500,000 |  | 1,500,000 |
| *Less* unamortised expenses relating to issuing debentures | | | |  |  |  | (26,225) |
| **Debentures - net** |  |  |  |  |  |  | **1,973,775** |

The interest payment of debentures is due by quarterly. Debentures is unsubordinated and unsecured and the Company has restriction to maintain the net debt to equity ratio.

# **Share capital**

|  | Par value |  | 2022 | | |  | | 2021 | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | per share |  | Number |  | Amount |  | Number | |  | Amount |
|  | *(in Baht)* |  | *(thousand shares / in thousand Baht)* | | | | | | | |
| ***Authorised shares*** |  |  |  |  |  |  | |  |  |  |
| At 1 January |  |  |  |  |  |  | |  |  |  |
| - ordinary shares | 1 |  | 1,365,412 |  | 1,365,412 |  | | 1,050,000 |  | 1,050,000 |
| Increase of new shares | 1 |  | 712,647 |  | 712,647 |  | | 132,250 |  | 132,250 |
| **At 30 June** |  |  |  |  |  |  | |  |  |  |
| **- ordinary shares** | 1 |  | **2,078,059** |  | **2,078,059** |  | | **1,182,250** |  | **1,182,250** |
|  |  |  |  |  |  |  | |  |  |  |
| ***Issued and paid-up shares*** |  |  |  |  |  |  | |  |  |  |
| At 1 January |  |  |  |  |  |  | |  |  |  |
| - ordinary shares | 1 |  | 1,201,380 |  | 1,201,380 |  | | 1,005,000 |  | 1,005,000 |
| Increase of new shares | 1 |  | 229,784 |  | 229,784 |  | | 21,505 |  | 21,505 |
| **At 30 June** |  |  |  |  |  |  | |  |  |  |
| **- ordinary shares** | 1 |  | **1,431,164** |  | **1,431,164** |  | | **1,026,505** |  | **1,026,505** |

***Authorised shares***

At the Annual General Meeting of shareholders of the Company held on 27 April 2022, the shareholders approved the increase of the Company’s authorised share capital for Baht 712.65 million by issuing 712.65 million new ordinary shares with Baht 1 par value and the amendment to the Memorandum of Association of the Company to be in accordance with the increase of such registered capital and allot new ordinary shares as follows:

1. To allot new ordinary shares and offer to private placement that is a related party in acquisition of ordinary shares of Advanced Information Technology Public Company Limited of 25,111,504 shares with Baht 1 par value. The offering price is Baht 28.25 per share, amounting to Baht 709.40 million.
2. To allot new ordinary shares and offer to private placement in acquisition of ordinary shares of Nakhonluang Capital Public Company Limited of 6,896,005 shares with Baht 1 par value, offering price Baht 28.25 per share amounting to Baht 194.81 million.
3. To allot new ordinary shares of 508,551,983 shares for the purpose of issuing and offering the warrant to purchase of SABUY-W2 for the existing shareholders in proportion to their existing holding.
4. To allot new ordinary shares of 40 million shares for the exercise of SABUY-WC.
5. To allot new ordinary shares for right adjustment of SABUY-W2 of 32,087,909 shares for SABUY-WA, SABUY-WB and SABUY-W1.

The Company registered with the Ministry of Commerce on 5 May 2022.

***Issued and paid-up shares***

At the Extraordinary Shareholders’ Meeting of the Company held on 16 December 2021, the shareholders approved the increase of the Company’s authorised share capital and offer to private placement which is Cash Machine Capital Co., Ltd. The purpose is to acquire the ordinary shares of Platt Finserve Co., Ltd. by issuing new ordinary shares of 70 million shares with Baht 1 par value. The offering price is Baht 11 per share, amounting to Baht 770 million. The Company has registered with the Ministry of Commerce on 14 March 2022.

During the six-month period ended 30 June 2022, the Company allot new ordinary shares and offered to private placement to purchase ordinary shares of several companies as follows:

1. To allot new ordinary shares in acquisition of ordinary shares of Double Seven Co., Ltd. of 48,571,428 shares with Baht 1 par value. The offering price is Baht 28 per share, amounting to Baht 1,360 million.
2. To allot new ordinary shares in acquisition of ordinary shares of Thiensurat Public Company Limited of 19,068,212 shares with Baht 1 par value. The offering price is Baht 28 per share, amounting to Baht 533.91 million.
3. To allot new ordinary shares in acquisition of ordinary shares of Advanced Information Technology Public Company Limited of 7,518,584 shares with Baht 1 par value. The offering price is Baht 28.25 per share, amounting to Baht 212.40 million.
4. To allot new ordinary shares in acquisition of ordinary shares of Nakhonluang Capital Public Company Limited of 6,896,005 shares with Baht 1 par value. The offering price is Baht 28.25 per share, amounting to Baht 194.81 million.
5. To allot new ordinary shares in acquisition of ordinary shares of Infogrammer Co., Ltd. of 1,785,714 shares with Baht 1 par value. The offering price is Baht 28 per share, amounting to Baht 50.00 million.
6. To allot new ordinary shares in acquisition of ordinary shares of SKV Unity Supply Co., Ltd. of 937,545 shares with Baht 1 par value. The offering price is Baht 28 per share, amounting to Baht 26.25 million.
7. To allot new ordinary shares to purchase ordinary shares of Sabuy Alliance Co., Ltd. (formerly S.K. Management and Supply Co., Ltd.) of 776,739 shares with Baht 1 par value. The offering price is Baht 28 per share, amounting to Baht 21.75 million.

In this regard, the allotment of new ordinary shares to Double Seven Co., Ltd. and Infogrammer Co., Ltd. amounting to Baht 1,410 million were recognised as advanced payment for shares which were presented as a part of other non-current assets as at 30 June 2022.

During the six-month period ended 30 June 2022, there were the exercise of warrants as follows:

1. 21,663,664 unit of SABUY-WA warrants were exercised to 22,898,491 ordinary shares at the exercise price of Baht 1.89 per share (par value of Baht 1 plus a premium of Baht 0.89 per share). The Company registered with the Ministry of Commerce on 5 May 2022.
2. 6,035,310 unit of SABUY-WB warrants were exercised to 6,367,247 ordinary shares at the exercise price of Baht 7.35 per share (par value of Baht 1 plus a premium of Baht 6.35 per share). The Company registered with the Ministry of Commerce on 5 May 2022.
3. 42,623,797 unit of SABUY-W1 warrants were exercised to 44,963,814 ordinary shares at the exercise price of Baht 3.08 per share (par value of Baht 1 plus a premium of Baht 2.08 per share). The Company registered with the Ministry of Commerce on 5 May 2022.

# **Warrant**

At the Annual General Meeting of shareholders of the Company held on 27 April 2022, the shareholders have approved the resolution to issue of 40,000,000 units of warrants with a term of 3 years (“Warrant” or “SABUY-WC”), name-registered and non-transferable unless the transfer to the directors or employees of the Company or its subsidiaries or the transfer due to the passing away of the directors or employees of the Company or its subsidiaries. The details of warrants are as follows:

| Description |  | Details |
| --- | --- | --- |
| Grant date |  | 27 April 2022 |
| Exercise ratio |  | 1 unit of warrant per 1 ordinary share unless there is a change in exercise ratio under the change conditions |
| Exercise price |  | Baht 38 per share unless there is a change in exercise price under the change conditions |
| Fair value of warrants |  | Baht 2.02 per 1 unit |
| Exercise period and proportion |  | The holders of SABUY-WC can exercise the warrants to purchase ordinary shares of the Company every quarter. The first exercise date will begin one year following the issuance date of the warrant which is 40% of the allocation of the warrants. The remaining warrants can be exercised after two years. The last exercise date of the warrant is the last working day before 3 years since the issuance date of warrant. |

The fair value of the warrant is measured using a Black-Scholes Model with the following financial assumptions:

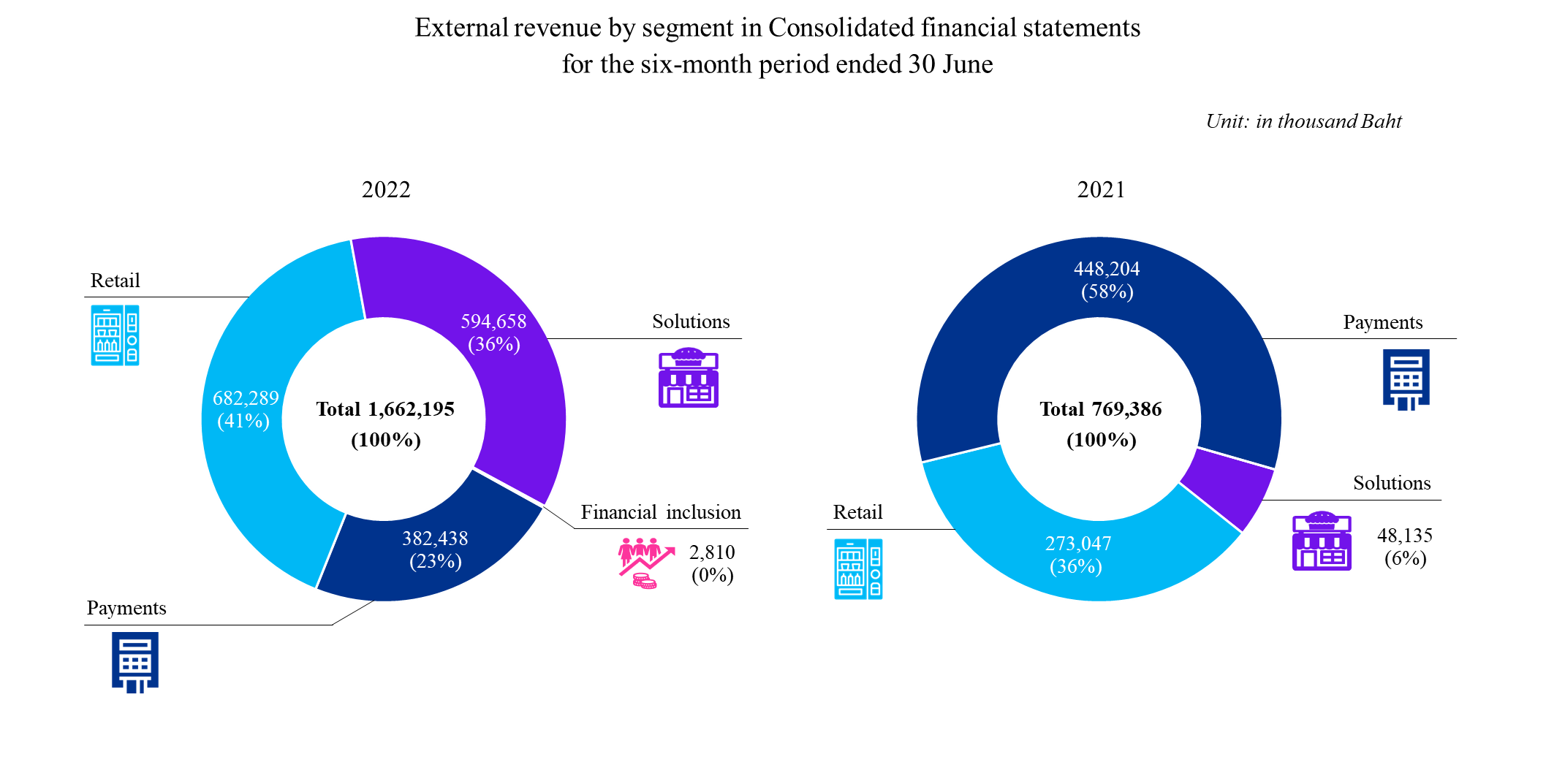
| Grant date share price (Baht) |  | 27.50 |
| --- | --- | --- |
| Exercise price (Baht) |  | 38.00 |
| Volatility of share price (%) |  | 24 |
| Expected dividend yield (%) |  | 0.0022 |
| Risk free interest rate (%) |  | 1.81 |
| Warrants term life (years) |  | 3 |

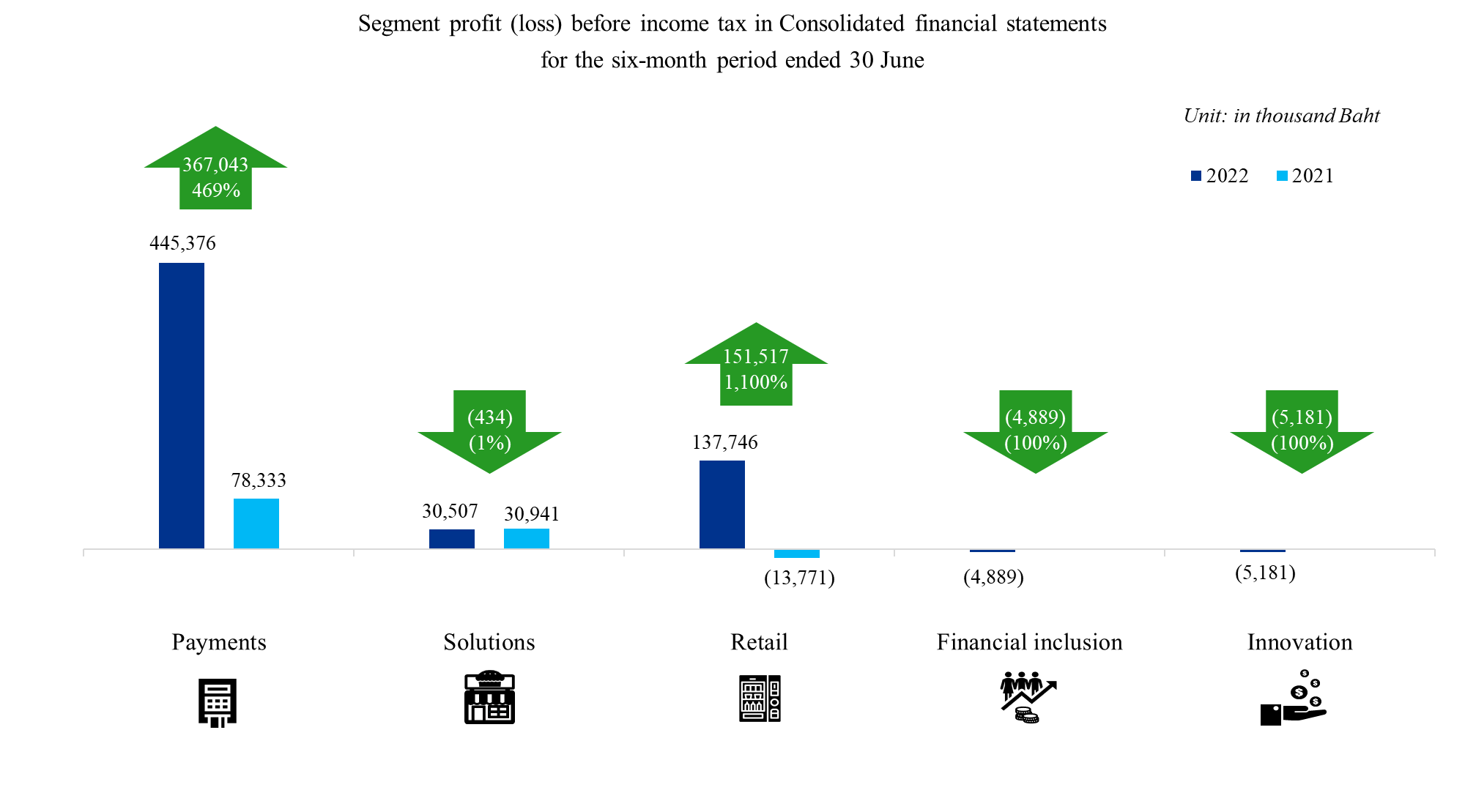
The Company had adjusted the rights of SABUY-WA and SABUY-WB which became effective since 14 March 2022 as follows:

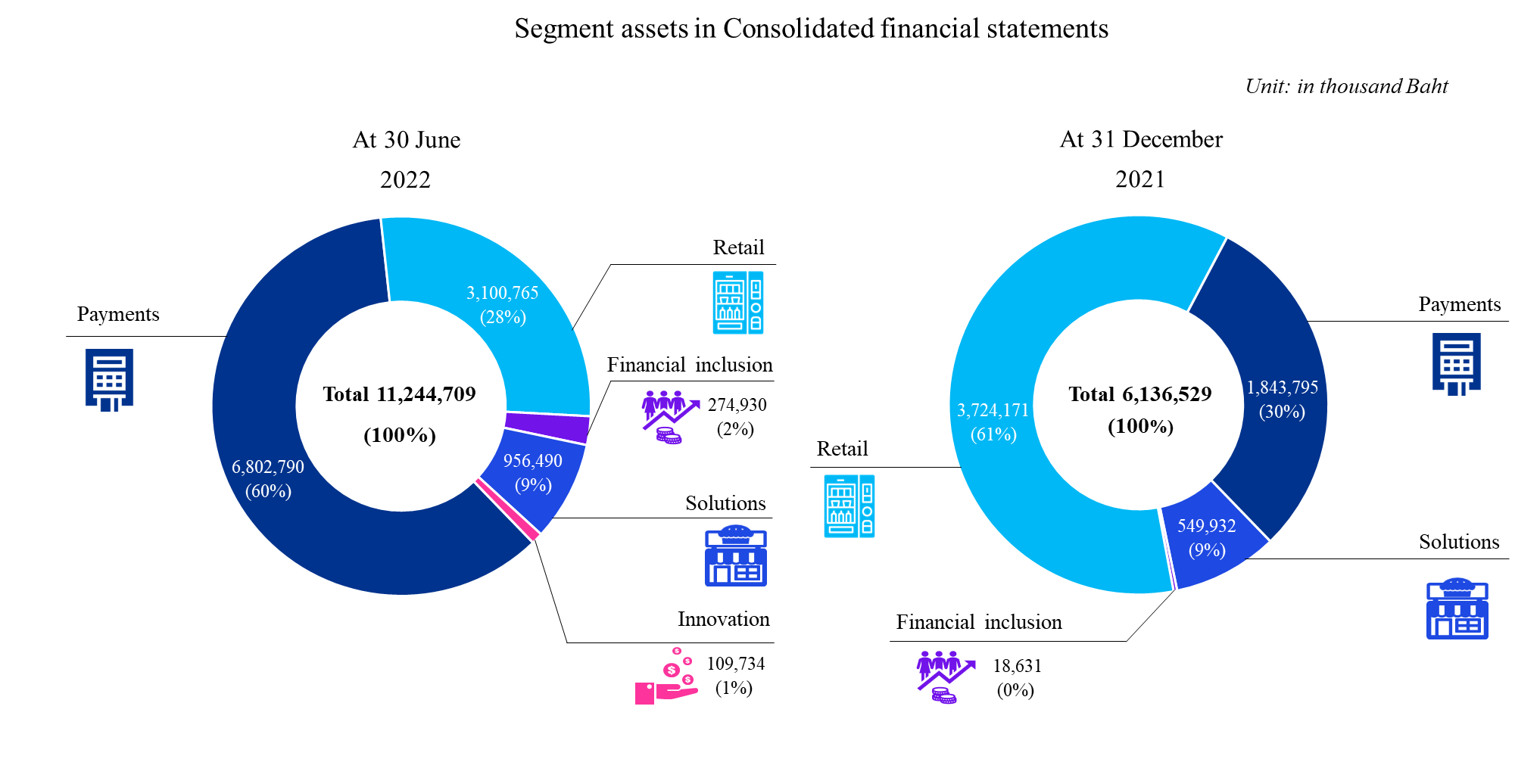
|  | SABUY-WA | SABUY-WB |
| --- | --- | --- |
| Exercise price (Baht) | 1.892 | 7.347 |
| Exercise ratio (Unit per share) | 1 per 1.057 | 1 per 1.055 |

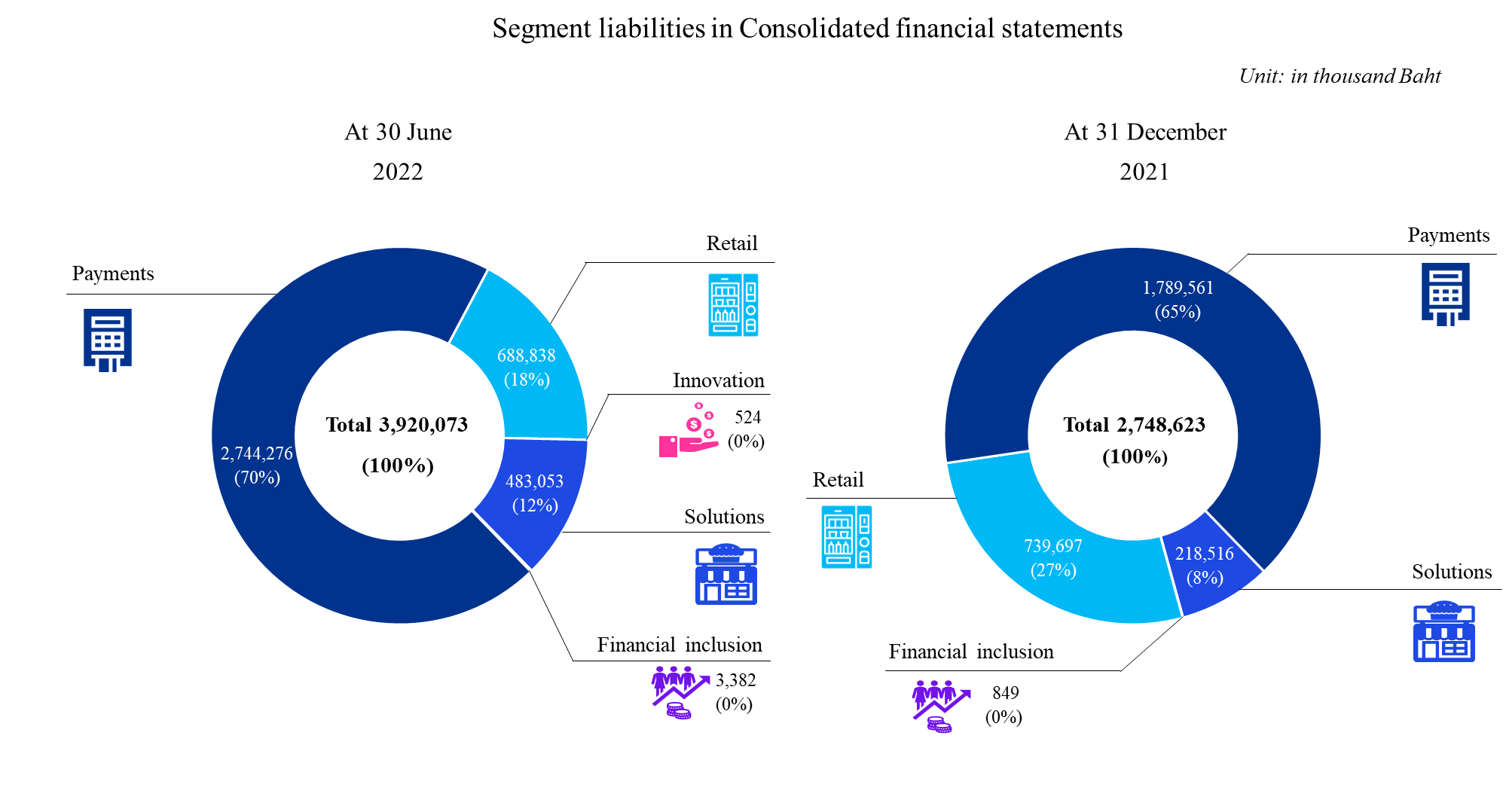
Expenses for share-based payment transactions of SABUY-WA, SABUY-WB and SABUY-WC included in distribution costs and administrative expenses in the consolidated and separate financial statements for the six-month period ended 30 June 2022 amounting to Baht 15.28 million *(2021: Baht 5.84 million)*.

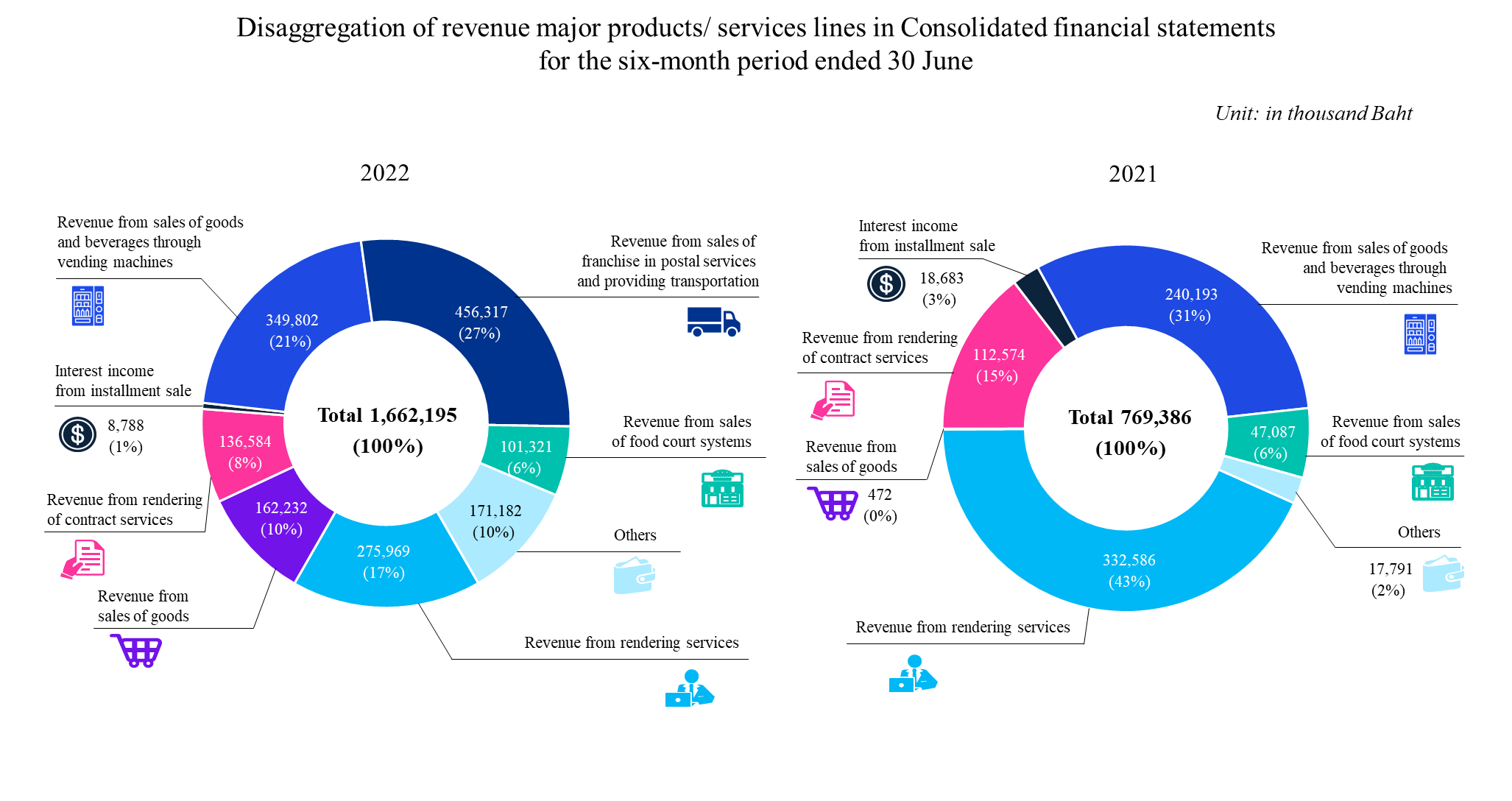
# **Segment information and disaggregation of revenue**











|  | **Consolidated financial statements** | | | | | | | | | | | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Payments** | | |  | **Solutions** | | |  | **Retail** | | |  | **Financial inclusion** | | |  | **Total**  **reportable segments** | | |
| ***Six-month period ended 30 June*** | 2022 |  | 2021 |  | 2022 |  | 2021 |  | 2022 |  | 2021 |  | 2022 |  | 2021 |  | 2022 |  | 2021 |
|  | *(in thousand Baht)* | | | | | | | | | | | | | | | | | | |
| **Timing of revenue recognition** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| At a point in time | 18,142 |  | 12,036 |  | 8,775 |  | 3,890 |  | 662,570 |  | 240,193 |  | 190 |  | - |  | 689,677 |  | 256,119 |
| Over time | 364,296 |  | 436,168 |  | 585,883 |  | 44,245 |  | 19,719 |  | 32,854 |  | 2,620 |  | - |  | 972,518 |  | 513,267 |
| **Total** | **382,438** |  | **448,204** |  | **594,658** |  | **48,135** |  | **682,289** |  | **273,047** |  | **2,810** |  | **-** |  | **1,662,195** |  | **769,386** |

Management considers that the Company operates in a single line of business, namely payments, therefore, only one reportable segment.

Certain operating segment information for the six-month period ended 30 June 2021 have been reclassified to conform to the presentation in the financial statements for the six-month period ended 30 June 2022. The reclassification of the operating segment information regarding the results of each reportable segment have been made, because management believes that such information is more appropriate in evaluating the results of the Group’s segments.

***Geographical segments***

The Group is managed and operates principally in Thailand. There are no material revenues derived from, or assets located in, foreign countries.

***Major customer***

The Group’s customer base comprises the large number of parties. There are no material revenues derived from one customer of the Group’s total revenues.

# **Earnings per share**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Consolidated** | | |  | **Separate** | | | | |
|  | **financial statements** | | |  | **financial statements** | | | | |
| ***Three-month period ended 30 June*** | 2022 |  | 2021 |  | 2022 | |  | | 2021 |
|  | *(in thousand Baht / thousand shares)* | | | | | | | | |
| **Profit attributable to ordinary** |  |  |  |  |  |  | |  | |
| **shareholders of the Company**  **(basic)** | **356,265** |  | **47,090** |  | **321,333** |  | | **32,423** | |
|  |  |  |  |  |  |  | |  | |
| ***Ordinary shares outstanding*** |  |  |  |  |  |  | |  | |
| Number of ordinary shares outstanding  at 1 January | 1,201,380 |  | 1,005,000 |  | 1,201,380 |  | | 1,005,000 | |
| Effect of shares warrants exercised | 50,761 |  | 21,505 |  | 50,761 |  | | 21,505 | |
| Effect of shares issued | 116,161 |  | - |  | 116,161 |  | | - | |
| **Weighted average number of**  **ordinary shares outstanding (basic)** | **1,368,302** |  | **1,026,505** |  | **1,368,302** |  | | **1,026,505** | |
| Effect of exercise of share warrants | 18,514 |  | 16,085 |  | 18,514 |  | | 16,085 | |
| **Weighted average number of**  **ordinary shares outstanding (dilute)** | **1,386,816** |  | **1,042,590** |  | **1,386,816** |  | | **1,042,590** | |
|  |  |  |  |  |  |  | |  | |
| **Earnings per share (basic) *(in Baht)*** | **0.2604** |  | **0.0459** |  | **0.2348** |  | | **0.0316** | |
| **Earnings per share (dilute) *(in Baht)*** | **0.2569** |  | **0.0452** |  | **0.2317** |  | | | **0.0311** |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Consolidated** | | |  | **Separate** | | | | |
|  | **financial statements** | | |  | **financial statements** | | | | |
| ***Six-month period ended 30 June*** | 2022 |  | 2021 |  | 2022 | |  | | 2021 |
|  | *(in thousand Baht / thousand shares)* | | | | | | | | |
| **Profit attributable to ordinary** |  |  |  |  |  |  | |  | |
| **shareholders of the Company**  **(basic)** | **463,547** |  | **80,770** |  | **1,042,389** |  | | **66,561** | |
|  |  |  |  |  |  |  | |  | |
| ***Ordinary shares outstanding*** |  |  |  |  |  |  | |  | |
| Number of ordinary shares outstanding  at 1 January | 1,201,380 |  | 1,005,000 |  | 1,201,380 |  | | 1,005,000 | |
| Effect of shares warrants exercised | 26,406 |  | 11,644 |  | 26,406 |  | | 11,644 | |
| Effect of shares issued | 66,523 |  | - |  | 66,523 |  | | - | |
| **Weighted average number of**  **ordinary shares outstanding (basic)** | **1,294,309** |  | **1,016,644** |  | **1,294,309** |  | | **1,016,644** | |
| Effect of exercise of share warrants | 18,831 |  | 12,508 |  | 18,831 |  | | 12,508 | |
| **Weighted average number of**  **ordinary shares outstanding (dilute)** | **1,313,140** |  | **1,029,152** |  | **1,313,140** |  | | **1,029,152** | |
|  |  |  |  |  |  |  | |  | |
| **Earnings per share (basic) *(in Baht)*** | **0.3581** |  | **0.0794** |  | **0.8054** |  | | **0.0655** | |
| **Earnings per share (dilute) *(in Baht)*** | **0.3530** |  | **0.0785** |  | **0.7938** |  | | | **0.0647** |

# **Dividends**

|  | Approval date | Payment schedule | Dividend rate  per share |  | Amount |
| --- | --- | --- | --- | --- | --- |
|  |  |  | *(Baht)* |  | *(in million Baht)* |
| ***2022*** |  |  |  |  |  |
| 2021 Annual dividend | 27 April 2022 | May 2022 | 0.03 |  | 38.83 |
|  |  |  |  |  |  |
| ***2021*** |  |  |  |  |  |
| 2020 Annual dividend | 20 April 2021 | May 2021 | 0.03 |  | 30.83 |

# **Financial instruments**

The following table shows the carrying amounts and fair values of financial assets, including their levels in the fair value hierarchy, but does not include fair value information for financial assets and financial liabilities measured at amortised cost if the carrying amount is a reasonable approximation of fair value.

|  | **Consolidated financial statements** | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Carrying**  **amount** |  | **Fair value** | | | | | | |
|  | Financial instruments  measured at FVTPL |  | Level 1 |  | Level 2 |  | Level 3 |  | Total |
|  | *(in thousand Baht)* | | | | | | | | |
| ***As 30 June 2022*** |  | | | | | | | | |
| ***Financial assets*** |  |  |  |  |  |  |  |  |  |
| Investments in equity instruments | **2,862,256** |  | **832,882** |  | - |  | **2,029,374** |  | **2,862,256** |

|  | **Separate financial statements** | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Carrying**  **amount** |  | **Fair value** | | | | | | |
|  | Financial instruments  measured at FVTPL |  | Level 1 |  | Level 2 |  | Level 3 |  | Total |
|  | *(in thousand Baht)* | | | | | | | | |
| ***As 30 June 2022*** |  | | | | | | | | |
| ***Financial assets*** |  |  |  |  |  |  |  |  |  |
| Investments in equity instruments | **2,824,706** |  | **832,882** |  | - |  | **1,991,824** |  | **2,824,706** |

As at 30 June 2022, the details of investments in equity instruments were as follows:

1. The Company invested in Thiensurat Public Company Limited for 136.90 million shares at Baht 3.90 per share, amounting to Baht 533.91 million.
2. The Company invested in Advance Information Technology Public Company Limited for 30.00 million shares at Baht 7.08 per share, amounting to Baht 212.40 million.
3. The Company invested in Nakhonluang Capital Public Company Limited for 237.92 million shares at Baht 2.50 per share, amounting to Baht 594.81 million.
4. The Company invested in Buzzeebees Co., Ltd. for 0.57 million shares, amounting to United States Dollar 30.00 million, equivalent to Baht 1,063.31 million.
5. A subsidiary invested in Keen Profile (Thailand) Co., Ltd. for 19,000 shares at Baht 1,450 per share, amounting to Baht 27.55 million.
6. A subsidiary invested in Eatlab Co., Ltd. for 107,143 shares at Baht 93.33 per share, amounting to Baht 10.00 million.

Valuation technique of investments in equity instruments measured at fair value Level 3 in statement of financial position using discounted cash flows valuation technique, which significant unobservable input are discount rate and terminal growth rate. In this regard, the estimated fair value would increase (decrease) if the discount rate was lower (higher) and the terminal growth rate was higher (lower).

# **Commitments with non-related parties**

| ***At 30 June 2022*** | Consolidated  financial  statements |  | Separate  financial  statements |
| --- | --- | --- | --- |
|  | *(in thousand Baht)* | | |
| ***Future minimum lease payments under***  ***non-cancellable agreements*** |  |  |  |
| Within 1 year | 30,357 |  | 1,591 |
| 1 - 5 years | 2,882 |  | 308 |
| **Total** | **33,239** |  | **1,899** |
|  |  |  |  |
| ***Capital commitment*** |  |  |  |
| Machinery and equipment | **193,363** |  | - |
|  |  |  |  |
| ***Other commitments*** |  |  |  |
| Bank guarantees | 98,426 |  | 25,960 |
| Purchase orders for goods and supplies | 49,619 |  | 848 |
| **Total** | **148,045** |  | **26,808** |

# **Events after the reporting period**

On 7 July 2022, the Company registered Sabuy Wash Co., Ltd., the authorised share capital amounting to Baht 1 million (100,000 shares at Baht 10 par value). The Company’s ownership interest in such company is 99.99% of authorised and paid-up capital.

On 5 August 2022, the Company jointly invested with Lockbox Group Co., Ltd. to register Lock Sabuy Co., Ltd., the authorised share capital amounting to Baht 70 million (700,000 shares at Baht 100 par value). The Company’s ownership interest in such company is 50% of authorised and paid-up capital.