

INTERIM FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT ON REVIEW OF
INTERIM FINANCIAL INFORMATION
CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
FOR THE SECOND QUARTER ENDED JUNE 30, 2020



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Independent auditor's report on review of interim financial information

To the Shareholders of CMO Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position as at June 30, 2020 of CMO Public Company Limited and its subsidiaries, and of CMO Public Company Limited, respectively, the related consolidated and separate statements of profit or loss and other comprehensive income for the three-month and six-month periods then ended, the consolidated and separate statements of changes in shareholders' equity and the consolidated and separate statements of cash flows for the six-month periods then ended and condensed notes to interim financial statements ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

Except the matter described in the Basis for Qualified Conclusion paragraph, I conducted my review in accordance with Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Basis for Qualified Conclusion on the Consolidated Financial Statements

I was unable to review the fair value of the intangible assets on the consolidated statement of financial position as at June 30, 2020 and December 31, 2019, which is the identifiable assets acquired as a result from the changes of control which is considered as a business acquisition as at September 30, 2019 of CMO Show Corp Co., Ltd. The Company is in process of appraising the fair value of the intangible assets which is the identifiable assets acquired. The Company has recorded these intangible assets using the book value as at the acquisition date. If I were able to review the fair value of the consideration received from the acquired businesses, I may have noted some evidence to indicate that adjustments to the consolidated financial statements were necessary.


The consolidated statement of profit or loss and other comprehensive income for the three-month and six-month period ended June 30, 2019, of changes in shareholders' equity and of cash flows for the six-month period ended June 30, 2019, did not include the share of loss from investment in joint ventures, due to the Company did not received the financial information and financial statements of the joint venture company for the accounting. I was unable to obtain the sufficient information for the review in order to conclude whether there were any adjustments accessory to the financial statements referred to above.

Qualified Conclusion

Except for the result of adjustment which I may find from the situation mentioned in the Basis for Qualified Conclusion paragraph, nothing has come to my attention that causes me to believe that the accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

Emphasis of Matter

I draw attention to the matters as described in Notes to Financial Statement as follows:

- a. Note to the interim financial statements No.21, on August 2, 2018, the Primary Court Instance ruled in favor to the Company while a subsidiary company must compensate the plaintiff in the amount of Baht 53.97 million, according to Black Court Case No. 1453P/2017 and Red Case No. 3803P/2018. On June 25, 2020, the Appeal Court issued the judgment to retain the Primary Court's decision in favor of the Plaintiff. However, on August 25, 2020, the subsidiary will be appealing the Appeal Court's decision to the Supreme Court. The Management and legal counsel of the subsidiary company believed the case will not cause any further significant losses from that already provided in the account. 

- b. Note to the interim financial statements No.22 to financial statements, during March 2020, the World Health Organization declared a new strain of the corona virus (COVID-19) as a global pandemic and recommended containment and mitigation measures, worldwide. As at the approval date of these financial statements, the Company continues in its operations. The Company, however, cannot reasonably estimate the length or severity of this pandemic, or the extent to which the disruption may materially impact the Company's financial position, results of operations, or cash flows in the following fiscal period.

My qualified conclusion on the consolidated financial statements does not relate to the matters to which I draw attention.



Yuttapong Chuamuangpan

Certified Public Accountant Registration Number 9445

ANS Audit Company Limited

Bangkok, August 10, 2020

CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2020

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		"UNAUDITED"		"UNAUDITED"	
		"REVIEWED"	"AUDITED"	"REVIEWED"	"AUDITED"
		June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Assets					
Current assets					
Cash and cash equivalents	5	114,238,602.61	58,602,100.93	76,237,859.98	12,056,401.97
Trade and other current receivables - net	4, 6	103,027,136.53	300,132,895.95	67,154,789.01	136,141,934.74
Current portion of finance lease receivables	4, 7	-	-	7,861,719.95	5,414,411.99
Accrued dividend income	4	-	-	48,447,203.67	29,466,764.98
Short-term loans to related parties	4	-	-	73,617,618.51	85,747,618.51
Inventories - net	8	23,531,443.30	23,370,562.56	9,268,657.44	12,362,692.81
Total current assets		240,797,182.44	382,105,559.44	282,587,848.56	281,189,825.00
Non-current assets					
Finance lease receivables - net	4, 7	-	-	1,140,447.94	4,021,898.32
Long-term loans to related parties - net	4	-	-	15,647,873.40	30,272,000.57
Investments in subsidiaries - net	9	-	-	202,719,300.00	218,669,400.00
Property, plant and equipment - net	10, 14, 17	616,628,988.60	644,029,601.88	64,779,274.02	64,122,151.55
Right-of-use assets - net	11	10,991,880.08	-	20,282,427.16	-
Intangible assets - net	12	22,545,041.92	24,819,124.75	2,277,584.80	2,580,818.64
Goodwill		4,635,859.29	4,635,859.29	-	-
Current tax assets	23	85,351,314.37	102,665,453.00	51,454,770.16	74,524,000.59
Deferred tax assets - net	13	23,651,968.40	6,371,538.10	11,059,386.81	4,380,564.67
Non-current non-cash financial assets pledged as collateral	23	12,530,500.72	12,452,507.78	5,120,810.24	5,045,255.75
Other non-current assets	23	7,495,909.92	8,672,558.77	5,488,128.82	7,019,346.42
Total non-current assets		783,831,463.30	803,646,643.57	379,970,003.35	410,635,436.51
Total assets		1,024,628,645.74	1,185,752,203.01	662,557,851.91	691,825,261.51

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CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2020

Unit: Baht

Notes	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	"UNAUDITED"		"UNAUDITED"	
	"REVIEWED"	"AUDITED"	"REVIEWED"	"AUDITED"
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Liabilities and and shareholders' equity				
Current liabilities				
Bank overdrafts and short-term loans from financial institutions - net				
14	288,711,718.28	247,669,780.87	184,087,959.07	158,014,692.22
4, 15	109,149,051.87	184,777,969.56	71,928,454.11	97,483,143.60
16	17,416,530.99	30,812,337.76	2,718,501.94	1,784,247.68
17	8,460,910.48	34,875,702.35	3,912,910.48	15,215,702.35
4	-	-	10,000,000.00	10,000,000.00
	13,954,331.27	9,708,475.25	-	-
Total current liabilities				
	437,692,542.89	507,844,265.79	272,647,825.60	282,497,785.85
Non-current liabilities				
16	47,478,590.35	26,143,636.85	23,816,687.43	2,629,599.79
21	17,700,000.00	-	-	-
17	52,417,220.79	21,437,995.21	7,045,220.79	467,995.21
13	12,603,404.43	21,396,754.13	-	-
18	55,144,865.23	52,774,168.04	17,573,000.06	17,104,624.48
Total non-current liabilities				
	185,344,080.80	121,752,554.23	48,434,908.28	20,202,219.48
Total liabilities				
	623,036,623.69	629,596,820.02	321,082,733.88	302,700,005.33
Shareholders' equity				
Share capital				
Authorized share capital				
	255,462,733.00	255,462,733.00	255,462,733.00	255,462,733.00
Issued and fully paid-up share capital				
	255,462,733.00	255,462,733.00	255,462,733.00	255,462,733.00
	93,569,476.36	93,569,476.36	93,569,476.36	93,569,476.36
	4,907,142.73	4,907,142.73	-	-
9	6,557,271.28	115,335.89	-	-
Retained earnings (deficit)				
Appropriated				
	17,511,640.16	16,635,093.85	17,511,640.16	16,635,093.85
	(99,933,453.08)	40,758,560.40	(25,068,731.49)	23,457,952.97
Unappropriated				
	113,381,693.40	113,381,693.40	-	-
Other components of shareholders' equity				
	391,456,503.85	524,830,035.63	341,475,118.03	389,125,256.18
Non-controlling interests				
	10,135,518.20	31,325,347.36	-	-
Total shareholders' equity				
	401,592,022.05	556,155,382.99	341,475,118.03	389,125,256.18
Total liabilities and shareholders' equity				
	1,024,628,645.74	1,185,752,203.01	662,557,851.91	691,825,261.51



CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2020

		Unit: Baht			
		"UNAUDITED BUT REVIEWED"			
		Consolidated financial statements		Separate financial statements	
Notes		2020	2019	2020	2019
4, 20					
	Revenue from services	37,548,273.87	303,297,080.67	27,039,398.56	121,946,535.25
	Cost of services	(75,144,863.58)	(249,190,187.27)	(33,028,889.50)	(99,249,611.59)
	Gross profit (loss)	(37,596,589.71)	54,106,893.40	(5,989,490.94)	22,696,923.66
	Other income	1,379,870.33	3,308,647.63	3,574,082.13	5,340,209.01
	Distribution costs	(1,514,203.12)	(3,475,732.23)	(408,821.57)	(446,415.33)
	Administrative expenses	(54,968,857.21)	(61,811,093.65)	(44,883,153.23)	(33,817,468.48)
	Finance costs	(5,126,328.78)	(5,567,938.81)	(2,550,826.84)	(2,658,802.00)
	Share of profit (loss) from investments in joint ventures	-	-	-	-
	Loss before income tax	(97,826,108.49)	(13,439,223.66)	(50,258,210.45)	(8,885,553.14)
	Income tax revenue	14,177,936.84	1,307,690.90	4,465,998.11	1,577,804.33
	Loss for the periods	(83,648,171.65)	(12,131,532.76)	(45,792,212.34)	(7,307,748.81)
	Other comprehensive income				
	<i>Items that will not be reclassified to profit or loss</i>				
	Actuarial loss - net tax	-	(6,454,703.41)	-	(2,889,267.01)
	Total comprehensive loss for the periods	(83,648,171.65)	(18,586,236.17)	(45,792,212.34)	(10,197,015.82)
	Profit (loss) attributable to				
	Equity holders of the Company	(78,657,666.24)	(15,826,015.74)	(45,792,212.34)	(7,307,748.81)
	Non-controlling interests	(4,990,505.41)	3,694,482.98	-	-
		(83,648,171.65)	(12,131,532.76)	(45,792,212.34)	(7,307,748.81)
	Total comprehensive income (loss) attributable to				
	Equity holders of the Company	(78,657,666.24)	(22,368,338.44)	(45,792,212.34)	(10,197,015.82)
	Non-controlling interests	(4,990,505.41)	3,782,102.27	-	-
		(83,648,171.65)	(18,586,236.17)	(45,792,212.34)	(10,197,015.82)
	Basic loss per share	(0.31)	(0.06)	(0.18)	(0.03)
	Weighted average number of ordinary shares (shares)	255,462,733	255,462,733	255,462,733	255,462,733



CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

		Unit: Baht			
		"UNAUDITED BUT REVIEWED"			
		Consolidated financial statements		Separate financial statements	
Notes		2020	2019	2020	2019
	4, 20				
Revenue from services		201,698,257.26	578,087,273.15	116,339,695.64	252,514,660.31
Cost of services		(241,070,685.88)	(474,773,229.75)	(109,775,639.50)	(208,192,791.49)
Gross profit (loss)		(39,372,428.62)	103,314,043.40	6,564,056.14	44,321,868.82
Other income		3,793,382.01	6,422,205.89	7,452,602.16	10,458,854.63
Distribution costs		(3,983,031.21)	(6,016,345.53)	(781,690.74)	(866,746.58)
Administrative expenses		(98,548,123.07)	(109,326,644.80)	(67,989,871.19)	(58,334,412.53)
Finance costs		(10,405,985.75)	(11,069,943.97)	(5,343,205.25)	(5,570,403.67)
Dividend income	4, 9	-	-	25,220,358.69	31,913,203.80
Share of profit (loss) from investments in joint ventures		-	-	-	-
Profit (loss) before income tax		(148,516,186.64)	(16,676,685.01)	(34,877,750.19)	21,922,364.47
Income tax revenue	13	24,848,650.11	1,044,072.60	6,616,463.98	1,611,259.18
Profit (loss) for the periods		(123,667,536.53)	(15,632,612.41)	(28,261,286.21)	23,533,623.65
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Actuarial loss - net tax		-	(6,454,703.41)	-	(2,889,267.01)
Total comprehensive income (loss) for the periods		(123,667,536.53)	(22,087,315.82)	(28,261,286.21)	20,644,356.64
Profit (loss) attributable to					
Equity holders of the Company		(116,053,728.85)	(17,211,460.37)	(28,261,286.21)	23,533,623.65
Non-controlling interests		(7,613,807.68)	1,578,847.96	-	-
		(123,667,536.53)	(15,632,612.41)	(28,261,286.21)	23,533,623.65
Total comprehensive income (loss) attributable to					
Equity holders of the Company		(116,053,728.85)	(23,753,783.07)	(28,261,286.21)	20,644,356.64
Non-controlling interests		(7,613,807.68)	1,666,467.25	-	-
		(123,667,536.53)	(22,087,315.82)	(28,261,286.21)	20,644,356.64
Basic earnings (loss) per share					
		(0.45)	(0.07)	(0.11)	0.09
Weighted average number of ordinary shares (shares)		255,462,733	255,462,733	255,462,733	255,462,733



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

Unit: Baht													
"UNAUDITED BUT REVIEWED"													
Consolidated financial statements													
Equity attributable to equity holders of the Company													
Notes	Issued and paid-up share capital	Premiums on share capital	Discounts on investments	Changes in the proportion held in subsidiaries	Appropriated to legal reserve	Unappropriated	Surplus on land revaluation	Gain on changes of investment in joint ventures	Actuarial loss	Total other components of shareholders' equity	Equity holders of the Company	Non-controlling interests	Total
	255,462,733.00	93,569,476.36	4,907,142.73	115,335.89	16,635,093.85	40,758,560.40	113,381,693.40	-	-	113,381,693.40	524,830,035.63	31,125,347.36	556,155,382.99
3	255,462,733.00	93,569,476.36	4,907,142.73	115,335.89	16,635,093.85	36,136,241.39	113,381,693.40	-	(4,622,319.01)	113,381,693.40	520,207,716.62	(278,200.56)	(4,900,519.57)
20	-	-	-	-	876,546.31	(876,546.31)	-	-	-	-	(19,139,419.31)	(6,105,985.53)	(25,245,404.84)
9	-	-	-	6,441,935.39	-	-	-	-	-	-	6,441,935.39	(8,541,935.39)	(2,100,000.00)
	-	-	-	-	-	-	-	-	-	-	1,350,100.00	1,350,100.00	1,350,100.00
	-	-	-	-	-	(116,053,728.85)	-	-	-	-	(116,053,728.85)	(7,613,807.68)	(123,667,536.53)
	255,462,733.00	93,569,476.36	4,907,142.73	6,557,271.28	17,511,640.16	(99,933,453.08)	113,381,693.40	-	-	113,381,693.40	391,456,503.85	10,135,518.20	401,592,022.05
	255,462,733.00	93,569,476.36	4,907,142.73	303,300.88	13,988,325.35	(15,854,992.25)	113,381,693.40	16,108,349.39	-	129,490,042.79	482,266,108.86	17,796,795.38	500,062,904.24
	-	-	-	-	1,542,068.63	(1,542,068.63)	-	-	-	-	(33,210,090.28)	(5,495,376.34)	(38,705,466.62)
	-	-	-	(188,044.99)	-	-	-	-	-	-	(188,044.99)	68,044.99	(120,000.00)
	-	-	-	-	-	(17,211,460.37)	-	-	(6,542,322.70)	(6,542,322.70)	(23,753,783.07)	1,666,467.25	(22,087,315.82)
	-	-	-	-	-	(6,542,322.70)	-	-	6,542,322.70	-	-	-	-
	255,462,733.00	93,569,476.36	4,907,142.73	115,335.89	15,530,393.98	(73,960,914.23)	113,381,693.40	16,108,349.39	-	129,490,042.79	425,114,190.52	14,035,931.28	439,150,121.80




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

Unit: Baht

	"UNAUDITED BUT REVIEWED"									
	Separate financial statements									
	Notes	Issued and paid-up share capital	Premiums on share capital	Appropriated to legal reserve	Retained earnings		Other components of shareholders' equity		Actuarial loss	Total
Unappropriated					comprehensive income	Other	other components of shareholders' equity			
Balance as at December 31, 2019		255,462,733.00	93,569,476.36	16,635,093.85	23,457,952.97	-	-	-	-	389,125,256.18
Cumulative effects of changes in accounting policies due to the adoption of new financial reporting standard	3	-	-	-	(249,432.63)	-	-	-	-	(249,432.63)
Balance as at January 1, 2020		255,462,733.00	93,569,476.36	16,635,093.85	23,208,520.34	-	-	-	-	388,875,823.55
Changes in shareholders' equity for the period:										
Appropriated to legal reserve		-	-	876,546.31	(876,546.31)	-	-	-	-	-
Dividends	20	-	-	-	(19,139,419.31)	-	-	-	-	(19,139,419.31)
Total comprehensive loss for the period		-	-	-	(28,261,286.21)	-	-	-	-	(28,261,286.21)
Balance as at June 30, 2020		255,462,733.00	93,569,476.36	17,511,640.16	(25,068,731.49)	-	-	-	-	341,475,118.03
Balance as at January 1, 2019		255,462,733.00	93,569,476.36	13,988,325.35	9,268,709.04	-	-	-	-	372,289,243.75
Changes in shareholders' equity for the period:										
Appropriated to legal reserve		-	-	1,542,068.63	(1,542,068.63)	-	-	-	-	-
Dividends		-	-	-	(33,210,090.29)	-	-	-	-	(33,210,090.29)
Total comprehensive income (loss) for the period		-	-	-	23,533,623.65	(2,889,267.01)	(2,889,267.01)	-	-	20,644,356.64
Transferred to the retained earnings		-	-	-	(2,889,267.01)	2,889,267.01	-	-	-	-
Balance as at June 30, 2019		255,462,733.00	93,569,476.36	15,530,393.98	(4,839,093.24)	-	-	-	-	349,723,510.10



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

Unit: Baht

	"UNAUDITED BUT REVIEWED"			
	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Cash Flows from Operating Activities:				
Profit (loss) for the periods	(123,667,536.53)	(15,632,612.41)	(28,261,286.21)	23,533,623.65
Adjustments to reconcile profit (loss) for the periods to net cash flow from (used in) operating activities:				
Income tax revenue	(24,848,650.11)	(1,044,072.60)	(6,616,463.98)	(1,611,259.18)
Depreciation and amortization	52,077,217.56	52,861,745.66	5,013,465.23	6,960,777.52
Impairment loss on assets	-	106,755.70	-	-
Allowance for doubtful debt	-	98,017.68	-	98,017.68
Impairment loss on investments in subsidiary	-	-	19,700,000.00	-
(Gain) loss on disposal of fixed assets	(446,074.26)	(2,049,130.56)	1,735.40	(1,186,913.89)
Supplies - lighting and other supplies transferred to expenses	470,357.42	9,323,179.16	-	-
Written off withholding tax	1,808,700.99	16,612.16	1,772,152.49	-
Non-current provision for employee benefits	2,370,697.19	12,321,647.77	468,375.58	4,380,252.88
Provision for litigation loss	17,700,000.00	-	-	-
Dividend income	-	-	(25,220,358.69)	(31,913,203.80)
Interest expenses	10,405,985.75	11,069,943.97	5,343,205.25	5,570,403.67
Profit (loss) from operating activities before changes in operating assets and liabilities	(64,129,301.99)	67,072,086.53	(27,799,174.93)	5,831,698.53
Operating assets (increase) decrease				
Trade and other current receivables	190,980,109.96	120,534,600.12	68,675,354.94	78,586,459.76
Work in process	(160,880.74)	(7,256,383.57)	3,094,035.37	(3,532,816.47)
Other non-current assets	1,025,878.49	3,558,292.78	1,531,217.60	804,847.99
Operating liabilities increase (decrease)				
Trade and other current payables	(72,361,795.46)	(32,311,379.57)	(26,439,365.49)	2,605,118.57
Cash from operating activities	55,354,010.26	151,597,216.29	19,062,067.49	84,295,308.38
Cash received from withholding tax refund	27,063,126.55	-	26,214,771.06	-
Non-current provision for employee benefits paid	-	(395,314.96)	-	-
Interest paid	(10,405,985.75)	(11,069,943.97)	(5,343,205.25)	(5,570,403.67)
Income tax paid	(11,406,918.58)	(22,246,019.55)	(4,917,693.12)	(10,014,620.27)
Net cash from operating activities	60,604,232.48	117,885,937.81	35,015,940.18	68,710,284.44



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

	Unit: Baht			
	"UNAUDITED BUT REVIEWED"			
	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Cash Flows from Investing Activities:				
Increase in restricted deposits at bank	(77,992.94)	(6,996.56)	(75,554.49)	(4,577.04)
Cash received from short-term loans to related parties	-	-	14,630,000.00	41,600,000.00
Cash payment for short-term loans to related parties	-	-	(2,500,000.00)	(6,800,000.00)
Cash received from long-term loans to related party	-	-	15,084,127.17	-
Cash payment for long-term loans to related party	-	(664,982.00)	(460,000.00)	(664,982.00)
Consideration paid of the subsidiary acquired from non-controlling interest	(2,100,000.00)	(120,000.00)	-	-
Cash payment for investment in subsidiaries	-	-	(3,749,900.00)	(30,120,000.00)
Dividend income from investments	-	-	6,239,920.00	15,074,930.01
Purchase of fixed assets	(15,566,086.17)	(16,840,117.08)	(1,564,370.71)	(2,855,110.05)
Purchase of intangible assets	-	(278,625.00)	-	(278,625.00)
Cash received from disposal of fixed assets	514,953.27	2,619,644.04	-	1,186,915.89
Cash received from finance lease receivables	-	-	434,142.42	2,438,481.65
Net cash from (used in) investing activities	(17,229,125.84)	(15,291,076.60)	28,038,364.39	19,577,033.46
Cash Flows from Financing Activities:				
Increase (decrease) in bank overdraft and short-term loans from financial institutions - net	41,041,937.41	(50,110,125.77)	26,073,266.85	(36,997,904.78)
Cash payments for lease liabilities	(13,695,527.27)	(15,266,155.81)	(1,081,127.81)	(721,029.75)
Cash received from long-term loan from financial institutions	15,000,000.00	31,200,000.00	-	-
Cash payment to long-term loans from financial institutions	(10,435,566.29)	(21,428,358.44)	(4,725,566.29)	(10,388,358.44)
Dividend paid	(20,999,548.81)	(35,385,225.12)	(19,139,419.31)	(33,210,090.29)
Increase in non-controlling interests	1,350,100.00	-	-	-
Net cash from (used in) financing activities	12,261,395.04	(90,989,865.14)	1,127,153.44	(81,317,383.26)
Net increase in cash and cash equivalents	55,636,501.68	11,604,996.07	64,181,458.01	6,969,934.64
Cash and cash equivalents, Beginning of period	58,602,100.93	46,068,346.01	12,056,401.97	18,955,625.10
Cash and cash equivalents, End of period	114,238,602.61	57,673,342.08	76,237,859.98	25,925,559.74
Supplemental Disclosures of Cash Flows Information				
Increase in assets from lease liabilities during the period	9,880,801.72	23,823,485.38	2,216,906.67	3,644,859.81
Payable to purchase of fixed assets increase (decrease) during the period	(3,267,122.23)	(396,649.00)	884,676.00	(426,074.00)
Right-of-use increased by lease liabilities	11,753,872.28	-	20,985,563.04	-



CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENT
FOR THE THREE-MONTH AND THE SIX-MONTH PERIODS ENDED JUNE 30, 2020
(UNAUDITED BUT REVIEWED)

1. GENERAL INFORMATION

CMO Public Company Limited (“the Company”) was incorporated under Thai law on June 5, 1991, and on December 29, 2003 was converted from a juristic person under the Civil and Commercial Code as “a Company Limited” to a juristic person under the Public Company Limited Act B.E. 2535. The Company’s primary business is event management for public events, exhibitions and entertainment activities. The Company’s registered office is located at 4/18-19 Soi Nuanchan 56, Nuanchan, Buengkum Bangkok.

2. BASIS FOR PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements have been prepared in accordance with Thai Accounting Standard No. 34 (Revised 2019), Interim Financial Reporting.

The interim financial statements consist of primary financial information (i.e. statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in shareholders’ equity, and statement of cash flows). The Company has chosen to present the interim financial statements in a format consistent with the annual financial statements, in compliance with Thai Accounting Standard No. 1, Presentation of Financial Statements. The notes to the interim financial statements are prepared in a condensed format. Additional notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act.

The interim financial statements have been prepared in the Thai language and expressed in Thai Baht. Such interim financial statements have been prepared for domestic reporting purposes. For convenience only, for the readers not conversant with the Thai language, an English version of the interim financial statements has been provided by translating from the Thai version of the interim financial statements.

The interim financial statements have been prepared to provide information in addition to that included in the financial statements for the year ended December 31, 2019. They focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2019.

The preparation of the interim financial statements in conformity with Thai Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Subsequent actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, and in the period of the revision and future periods, if the revision affects both current and future periods.

Basis of consolidated interim financial statement preparation

The consolidated interim financial statements, related to the Company and its subsidiaries (together referred to as the “Group”) are prepared using the same basis as were used for the consolidated financial statements for the year ended December 31, 2019.

During the period, there were change in the structure of the Group as disclosed in Note 9.

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, 2019, except the adoption of new financial reporting standards which are effective on January 1, 2020 as follows:

3.1 Financial reporting standards related to financial instruments

The set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial reporting standards:

TFRS 7	Financial Instruments: Disclosures
TFRS 9	Financial Instruments

Accounting standard:

TAS 32	Financial Instruments: Presentation
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Financial Reporting Standard Interpretations:

TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company’s business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments.



Classification and measurement:

- The classification and measurement of debt instrument financial assets has three classification categories, which are amortised cost, fair value through profit or loss (“FVPL”) and fair value through other comprehensive income (“FVOCI”). Classification of debt assets will be driven by the entity’s business model for managing the financial assets and contractual cash flows characteristics of the financial assets.
- Equity instrument financial assets shall be measured at fair value through profit or loss. The Group can make an irrevocable election to recognise the fair value change in other comprehensive income without subsequent recycling to profit or loss.
- Financial liabilities are classified and measured at amortised cost.
- Derivatives are classified and measured at fair value through profit or loss unless hedge accounting is applied.

The impairment requirements

The accounting for expected credit losses on its financial assets measured at amortised cost, investments in debt instruments measured at fair value through other comprehensive income and loan commitments and financial guarantee contracts. It is no longer necessary for a credit event to have occurred before credit losses are recognised. The Group applies general approach for credit-impaired consideration, except for trade receivables, which they are permitted to measure by simplified approach for credit-impaired consideration.

3.2 TFRS 16 Leases

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Where the Group is the lessee, leases are recognised as a right-of-use asset and a corresponding liability at the commencement date. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the statement of income over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is measured at cost, which is initially measured at the present value of the lease payments. The right-of-use asset is depreciated over the shorter of the asset’s useful life and the lease term on a straight-line basis.

The lease liability is initially measured at the present value of the lease payments. The lease payments are discounted using the interest rate implicit in the lease, if that can be readily determined. If that rate cannot be readily determined, the Group uses the Group’s incremental borrowing rate.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as expense in the statement of income.

3.3 Accounting Treatment Guidance on “Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation”

The Federation of Accounting Professions announced Accounting Treatment Guidance on “Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation”.

On April 22, 2020, the Accounting Treatment Guidance was announced in the Royal Gazette and it is effective for the financial statements prepared for reporting periods ending between January 1, 2020 and December 31, 2020.

The Company has selected to apply the temporary relief measures on accounting alternatives to not to take into account forward-looking information when determining expected credit losses, in cases where the Company uses a simplified approach to determine expected credit losses.

3.4 Impacts on the financial information

The Group has adopted two group of reporting standards from January 1, 2020 under the modified retrospective approach and the comparative figures have not been restated. The reclassifications and the adjustments arising from the changes in accounting policies are therefore recognised in the statement of financial position as at January 1, 2020 as follows: *nk*



The impact of first-time adoption of new accounting standards on the consolidated and separate statement of financial position as at January 1, 2020 are as follows:

Unit: Thousand Baht

	Consolidated financial statements (Unaudited)			
	December 31, 2019	TFRS 9	TFRS 16	
Statement of financial position				
Current assets				
Trade and other receivables - net	300,132.90	(6,125.65)	-	294,007.25
Non-current assets				
Right-of-use assets - net	-	-	11,753.87	11,753.87
Deferred tax assets - net	6,371.54	1,225.13	-	7,596.67
Current liabilities				
Current portion of lease liabilities	30,812.34	-	1,222.71	32,035.05
Non-current liabilities				
Lease liabilities - net	26,143.64	-	10,531.16	36,674.80
Shareholders' equity				
Retained earnings - Unappropriated	40,758.56	(4,622.32)	-	36,136.24
Non-controlling interests	31,325.35	(278.20)	-	31,047.15



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Statement of financial position	Unit: Thousand Baht			
	Separate financial statements (Unaudited)			
	December 31, 2019	TFRS 9	TFRS 16	January 1, 2020
Current assets				
Trade and other current receivables - net	136,141.93	(311.79)	-	135,830.14
Short-term loans to related parties - net	85,747.62	-	-	85,747.62
Non-current assets				
Long-term loans to related parties - net	30,272.00	-	-	30,272.00
Right-of-use assets - net	-	-	20,985.56	20,985.56
Deferred tax assets - net	4,380.56	62.36	-	4,442.92
Current liabilities				
Current portion of lease liabilities	1,784.25	-	787.59	2,571.84
Non-current liabilities				
Lease liabilities - net	2,629.60	-	20,197.97	22,827.57
Shareholders' equity				
Retained earnings - Unappropriated	23,457.95	(249.43)	-	23,208.52

The total impact on the retained earnings as at January 1, 2020 is as follows:

	Unit: Thousand Baht	
	Consolidated financial statements	Separate financial statements
Unappropriated retained earnings as at December 31, 2019 (Audited)	40,758.56	23,457.95
Increase in loss allowance for trade and other current receivables	(4,622.32)	(249.43)
Unappropriated retained earnings as at January 1, 2020 (Unaudited)	36,136.24	23,208.52



Financial instruments

Classification and measurement

On January 1, 2020 (the date of initial application), the Group's management has assessed which business models applied to the financial assets and liabilities held by the Group and has classified the financial assets and liabilities as below.

	Unit: Thousand Baht		
	Consolidated financial statements (Unaudited)		
	FVPL	Amortised Cost	Total
Financial assets			
as at January 1, 2020			
Cash and cash equivalents	-	58,602.10	58,602.10
Trade and other current receivables - net	-	294,007.25	294,007.25
Non-current non-cash financial assets pledged as collateral	-	12,452.51	12,452.51
Other non-current assets	-	8,672.56	8,672.56
Total financial assets	-	373,734.42	373,734.42
Financial liabilities			
as at January 1, 2020			
Bank overdrafts and short-term loans from financial institutions	-	247,669.78	247,669.78
Trade and other current payables	-	184,777.97	184,777.97
Current portion of long-term loans from financial institutions	-	34,875.70	34,875.70
Long-term loans from financial institutions - net	-	21,438.00	21,438.00
Total financial liabilities	-	488,761.45	488,761.45



Unit: Thousand Baht

	Separate financial statements (Unaudited)		
	FVPL	Amortised Cost	Total
Financial assets			
as at January 1, 2020			
Cash and cash equivalents	-	12,056.40	12,056.40
Trade and other current receivables - net	-	135,830.14	135,830.14
Short-term loans to related parties		85,747.62	85,747.62
Long-term loans to related parties - net	-	30,272.00	30,272.00
Non-current non-cash financial assets pledged as collateral	-	5,045.26	5,045.26
Other non-current assets	-	7,019.35	7,019.35
Total financial assets	-	275,970.77	275,970.77
Financial liabilities			
as at January 1, 2020			
Bank overdrafts and short-term loans from financial institutions	-	158,014.69	158,014.69
Trade and other current payables	-	97,483.14	97,483.14
Current portion of long-term loans from financial institutions	-	15,215.70	15,215.70
Short-term loans to related parties	-	10,000.00	10,000.00
Long-term loans from financial institutions - net	-	468.00	468.00
Total financial liabilities	-	281,181.53	281,181.53

Financial assets and liabilities measured at amortised cost approximate fair value.

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Impairment of financial assets

The Group has trade receivables that are subject to the expected credit loss model. The Company has trade receivables and long-term loans to related parties that are subject to the expected credit loss model.

Trade receivables

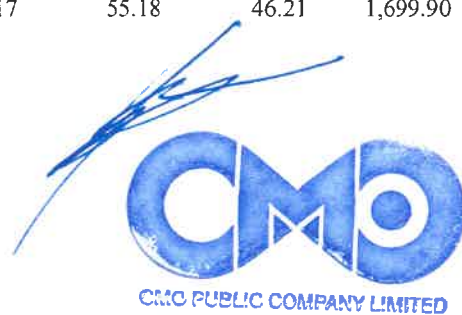
The Group applies the simplified approach to measuring expected credit losses, which use a lifetime expected loss allowance for all trade receivables.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The expected loss rates are based on the historical payment profiles, the corresponding historical credit losses experienced.

On that basis, the loss allowance for trade receivables as at January 1, 2020 was as follows:

Unit: Thousand Baht						
Consolidated financial statements (Unaudited)						
	Not yet due	Up to 3 months	3 - 6 months	6 - 12 months	Over 12 months	Total
As at January 1, 2020						
Gross carrying amount	155,567.28	60,063.30	23,257.51	6,431.55	14,554.23	259,873.87
Loss allowance	402.33	288.25	602.69	272.52	9,786.23	11,352.02

Unit: Thousand Baht						
Separate financial statements (Unaudited)						
	Not yet due	Up to 3 months	3 - 6 months	6 - 12 months	Over 12 months	Total
As at January 1, 2020						
Gross carrying amount	71,085.31	26,846.94	6,586.72	1,750.69	9,034.14	115,303.80
Loss allowance	103.72	39.17	55.18	46.21	1,699.90	1,944.18



The loss allowance for trade receivables as at December 31, 2019 is reconciled to the opening loss allowance for trade receivables as at January 1, 2020 as follow:

	Unit: Thousand Baht	
	Consolidated financial statements	Separate financial statements
<u>Loss allowance for trade receivables</u>		
As at December 31, 2019 (Audited)	5,226.37	1,632.39
Amounts restated through opening unappropriated retained earnings	6,125.65	311.79
Opening loss allowance as at January 1, 2020 (Unaudited)	11,352.02	1,944.18

Loans to related parties

The Company has loans to related parties measured at amortised cost. The loss allowance was limited to 12 months expected losses.

The loss allowance for short-term and long-term loans to related parties as at January 1, 2020 was as follow:

	Unit: Thousand Baht	
	Separate financial statements	
	Loss allowance for short-term loans to related parties	Loss allowance for long-term loans to related parties
As at December 31, 2019 (Audited)	-	1,781.30
Amounts restated through opening unappropriated retained earnings	-	-
Opening loss allowance as at January 1, 2020 (Unaudited)	-	1,781.30

Leases

On adoption of TFRS 16, the Group recognised lease liabilities in relation to leases, which had previously been classified as operating leases under the principles of TAS 17 *Leases*. The right-of-use assets were measured at amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial position immediately before the date of initial application. These liabilities were measured at the present value of the remaining lease payments,

discounted using the Group's incremental borrowing rates. The Group and the Company's incremental borrowing rates applied to the lease liabilities as at January 1, 2020 was ranged between 6% to 6.35 %.

For leases previously classified as finance leases applying TAS 17, the Group recognised the carrying amount of the lease assets and lease liabilities immediately before adoption of TFRS 16 as the carrying amount of the right-of-use assets and the lease liabilities at the date of initial application.

	Unit: Thousand Baht	
	Consolidated	Separate
	financial statements	financial statements
Present value of the remaining lease payments	1,796.71	67.24
<u>Less</u> Deferred interest expenses	(722.19)	(38.20)
<u>Additional</u> lease liabilities from TFRS 16 adoption	10,679.35	20,956.52
Finance lease liabilities as at December 31, 2019	56,955.98	4,413.85
Lease liabilities recognised as at January 1, 2020 (Unaudited)	68,709.85	25,399.41
Of which are:		
Current lease liabilities	32,035.05	2,571.84
Non-current lease liabilities	36,674.80	22,827.57
	68,709.85	25,399.41

The recognised right-of-use assets relate to the following types of assets:

	Unit: Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	(Unaudited)		(Unaudited)	
	As at June 30, 2020	As at January 1, 2020	As at June 30, 2020	As at January 1, 2020
Land and land improvements	-	-	20,282.43	20,985.56
Building and building improvements	10,991.88	11,753.87	-	-
Total right-of-use assets	10,991.88	11,753.87	20,282.43	20,985.56



4. RELATED PARTY TRANSACTIONS

The Company had business transactions with related parties. These parties are directly and indirectly related through common shareholding and/or directorship. The financial statements reflect the effects of these transactions on the basis determined by the Company and the parties concerned. For the three-month and the six-month periods ended June 30, 2020 and 2019, the significant transactions with related parties can be summarized as follows:

	Unit: Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Transactions between the Company and related parties				
For the three-month period ended June 30,				
Subsidiaries				
Services income	-	-	171	-
Other income	-	-	1,213	1,620
Interest income	-	-	1,387	1,244
Cost of services	-	-	1,935	19,228
Other expenses	-	-	606	492
Interest expenses	-	-	125	-
Related parties				
Services income	-	3,819	-	-
Cost of services	-	80	-	-
Other expenses	-	100	-	-
Director				
Other expenses	95	95	-	-



Unit: Thousands Baht

Consolidated financial statements		Separate financial statements	
2020	2019	2020	2019

Transactions between the Company and related parties

For the six-month period ended June 30,

Subsidiaries

Services income	-	-	273	50
Dividend income	-	-	25,220	31,913
Other income	-	-	2,264	3,322
Interest income	-	-	3,047	2,774
Cost of services	-	-	12,812	35,372
Other expenses	-	-	1,172	1,004
Interest expenses	-	-	249	-

Related parties

Services income	8	3,874	-	-
Cost of services	-	420	-	-
Other expenses	-	100	-	-

Director

Other expenses	190	190	-	-
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The Company engages in transactions with related parties by using the agreed contract price and as specified in agreement.

Management compensation – for key management personnel

For the six-month periods ended June 30, 2020 and 2019, management compensation – for key management personnel consists of the following:

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Short-term benefits	22,603,412.09	27,104,482.71	11,837,970.00	13,499,922.00
Post-employment benefits	818,732.34	5,938,648.32	240,712.18	3,364,095.88
Total	23,422,144.43	33,043,131.03	12,078,682.18	16,864,017.88

Significant balances with related parties can be summarized as follows:

	Unit: Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Subsidiaries				
Work in process	-	-	1,852	-
Trade receivables	-	-	7,142	8,137
<u>Less</u> Allowance for doubtful accounts	-	-	(1,397)	(1,397)
Trade receivables - Net	-	-	5,745	6,740
Other current receivables	-	-	9,703	11,073
Accrued interest income	-	-	488	206
<u>Less</u> Allowance for doubtful accounts	-	-	(204)	(204)
Accrued interest income - net	-	-	284	2
Accrued dividend income	-	-	48,447	29,467
Finance lease receivables	-	-	9,002	9,436
Short-term loans to related parties	-	-	73,618	85,748
Long-term loans to related parties	-	-	17,429	32,053
<u>Less</u> Allowance for doubtful accounts	-	-	(1,781)	(1,781)
Total Long-term loans to related parties - net	-	-	15,648	30,272
Related parties				
Trade receivables	1,181	2,687	-	-



During the periods, the Company had movements on short-term and long-term loans to related parties as follows:

	Unit: Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	June 30, 2020 (6 months period)	December 31, 2019 (12 months period)	June 30, 2020 (6 months period)	December 31, 2019 (12 months period)
Short-term loans to related parties				
Subsidiaries				
Balance at beginning of the periods	-	-	85,748	94,200
Increase during the periods	-	-	2,500	48,348
Decrease during the periods	-	-	(14,630)	(56,800)
Total short-term loans to related parties - net	-	-	73,618	85,748
Long-term loans to related parties				
CMO Show Corp Co., Ltd.				
Balance at beginning of the periods	-	-	32,053	61,557
Increase during the periods	-	-	460	664
Decrease during the periods	-	-	(15,084)	(30,168)
Total long-term loans to related parties	-	-	17,429	32,053
<u>Less</u> provision for doubtful debt	-	-	(1,781)	(1,781)
Total long-term loans to related parties - net	-	-	15,648	30,272

The Company charged interest on loans to related parties at the annual rate of MOR+ 1% for subsidiaries. The Company stopped recognizing interest income when interest is overdue over 3 months.

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	Unit: Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	June 30,	December 31,	June 30,	December 31,
	2020	2019	2020	2019
Subsidiaries				
Trade payables	-	-	5,049	18,692
Accrued expenses	-	-	169	164
Short-term loan from related parties	-	-	10,000	10,000

During the periods, the Company had movements on the short-term loans from related parties as follows:

	Unit: Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
	(6 months period)	(12 months period)	(6 months period)	(12 months period)
Short-term loans from related parties				
(Interest rate 5% per annum)				
Balance at beginning of				
the periods	-	-	10,000	-
Increase during the periods	-	-	-	10,000
Decrease during the periods	-	-	-	-
Balance at end of the periods	-	-	10,000	10,000

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Cash on hand	202,565.00	335,796.00	42,208.00	67,699.00
Cash at banks - saving accounts	102,590,883.74	57,378,538.36	75,984,993.97	11,988,702.97
Cash at banks - current accounts	11,445,153.87	887,766.57	210,658.01	-
Cash and cash equivalents	114,238,602.61	58,602,100.93	76,237,859.98	12,056,401.97



6. TRADE AND OTHER CURRENT RECEIVABLES - NET

Trade and other current receivables consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	Jun 30, 2020	December 31, 2019	Jun 30, 2020	December 31, 2019
Trade receivables				
Trade receivables - related parties	1,181,279.99	2,687,438.75	7,142,422.69	8,136,778.00
Trade receivables - other	75,043,825.04	257,186,428.93	47,284,118.37	107,167,019.26
Total trade receivables	76,225,105.03	259,873,867.68	54,426,541.06	115,303,797.26
<u>Less: Allowance for</u>				
doubtful accounts	(7,882,227.95)	(5,226,369.16)	(1,944,182.10)	(1,632,391.31)
Trade receivables – net	68,342,877.08	254,647,498.52	52,482,358.96	113,671,405.95
Other current receivables				
Other receivables	1,479,936.30	4,612,014.25	1,364,515.53	4,258,712.84
Other receivables - related parties	-	-	9,702,966.14	11,072,928.68
Advance to employees	1,962,392.63	2,177,000.50	335,164.64	1,395,312.01
Prepaid expenses	4,207,767.39	5,451,490.63	1,170,488.98	1,616,185.96
Deposit for purchase inventories	-	854,528.76	-	-
Undue input VAT	3,998,916.65	8,988,805.72	1,507,978.34	3,930,622.26
Accrued interest income - related parties	-	-	487,523.05	206,267.11
Revenue Department receivable	22,268,875.13	22,001,429.04	299,905.94	-
Other	813,046.35	1,572,676.52	54,672.01	241,284.51
Total other receivables	34,730,934.45	45,657,945.42	14,923,214.63	22,721,313.37
<u>Less: Allowance for doubtful accounts</u>	(46,675.00)	(172,547.99)	(250,784.58)	(250,784.58)
Total other current receivables - net	34,684,259.45	45,485,397.43	14,672,430.05	22,470,528.79
Total trade and other current receivables - net	103,027,136.53	300,132,895.95	67,154,789.01	136,141,934.74



Trade receivables can be classified by age analysis as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Trade receivables – related parties				
Not yet due	-	58,850.00	272,101.00	-
Past due				
Less than 3 months	-	16,103.50	21,400.00	1,070,000.00
Over 3 months but not over 6 months	-	1,680,568.75	-	193,028.00
Over 6 months but not over 12 months	1,181,279.99	744,720.00	-	-
Over 12 months	-	149,800.00	6,848,921.69	6,873,750.00
Unbilled receivables - related parties				
Not yet due	-	21,400.00	-	-
Past due				
Less than 3 months	-	15,996.50	-	-
Total trade receivables – related parties	1,181,279.99	2,687,438.75	7,142,422.69	8,136,778.00
Trade receivables - others				
Not yet due	6,409,671.76	124,349,493.07	4,552,646.09	57,059,282.41
Past due				
Less than 3 months	2,198,093.05	54,778,629.84	1,207,685.21	25,776,936.19
Over 3 months but not over 6 months	29,634,065.49	10,704,664.20	21,183,341.63	6,393,690.36
Over 6 months but not over 12 months	3,828,358.70	4,715,572.08	3,019,255.48	779,433.88
Over 12 months	11,939,131.03	12,962,758.04	954,810.09	718,718.81
Unbilled receivables - others				
Not yet due	16,115,598.18	31,137,532.85	12,106,419.04	14,026,028.41
Past due				
Less than 3 months	148,500.00	5,252,574.30	-	-
Over 3 months but not over 6 months	2,941,818.75	10,872,275.35	2,818,288.75	-
Over 6 months but not over 12 months	386,916.00	971,257.12	-	971,257.12
Over 12 months	1,441,672.08	1,441,672.08	1,441,672.08	1,441,672.08
Total trade receivables - others	75,043,825.04	257,186,428.93	47,284,118.37	107,167,019.26
Total	76,225,105.03	259,873,867.68	54,426,541.06	115,303,797.26
<u>Less:</u> Allowance for doubtful accounts	(7,882,227.95)	(5,226,369.16)	(1,944,182.10)	(1,632,391.31)
Trade receivables – net	68,342,877.08	254,647,498.52	52,482,358.96	113,671,405.95



7. FINANCE LEASE RECEIVABLES – NET

Finance lease receivables consisted of:

	Unit: Baht	
	Separate financial statements	
	June 30, 2020	December 31, 2019
Due within 1 year		
Minimum payments	8,500,000.00	6,000,000.00
Deferred interest	(638,280.05)	(585,588.01)
Present value of minimum payment	7,861,719.95	5,414,411.99
Due over 1 year not exceeding 5 years		
Minimum payments	1,154,000.00	4,154,000.00
Deferred interest	(13,552.06)	(132,101.68)
Present value of minimum payment	1,140,447.94	4,021,898.32

8. INVENTORIES - NET

Inventories consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Finished goods	787,585.79	801,018.39	-	-
Work in process	16,758,004.58	15,336,094.91	9,268,657.44	12,362,692.81
Supply	6,848,235.49	8,095,831.82	-	-
Total Inventories	24,393,825.86	24,232,945.12	9,268,657.44	12,362,692.81
Loss on inventory devaluation	(862,382.56)	(862,382.56)	-	-
Total inventories - net	23,531,443.30	23,370,562.56	9,268,657.44	12,362,692.81



9. INVESTMENTS IN SUBSIDIARIES – NET

Investments in subsidiaries as presented in separate financial statement are as follows:

Subsidiaries	Country	Nature of business	Company's equity interest and voting rights (%)		Paid-up capital		Cost Method		Dividend income for the six-month periods ended	
			June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019	June 30, 2020	June 30, 2019		
			Unit: Thousands Baht							
PM Center Co., Ltd.	Thailand	Rental equipment for image, lighting, sound and effects.	99.99	99.99	165,000	165,000	164,999	164,999	18,150	24,750
The Eyes Co., Ltd.	Thailand	Production of multi-visual slides, videos, multimedia and computer graphics.	99.95	99.95	15,000	15,000	14,601	14,601	-	-
Exposition Technology Co., Ltd.	Thailand	Electrical and lighting services.	40.00	40.00	2,000	2,000	5,400	5,400	2,870	2,263
Momentum S Co., Ltd.	Thailand	Event management for private events, wedding ceremonies, birthday parties and other.	59.99	59.99	2,000	2,000	1,260	1,260	-	-
Muse Corporation Co., Ltd.	Thailand	Concert organizers, sound, lighting and all types of multimedia.	84.99	69.99	7,500	7,500	6,750	5,250	4,200	4,900
Imaginia Co., Ltd.	Thailand	Amusement park and Theme park.	100.00	100.00	20,000	20,000	20,000	20,000	-	-
CMO Show Corp Co., Ltd.	Thailand	Development center show by mix up between Thai legendary and high technology as a presentation under the name "Himmaphan Avatar"	99.99	39.29	140,000	140,000	55,600	55,000	-	-
Muse K Agency Co., Ltd.	Thailand	Organizing concerts, festivals, plays, facilitating artists, designing and arranging control stage.	54.99	-	3,000	-	1,650	-	-	-
Total investments in subsidiaries							270,260	266,510	25,220	31,913
Less: Impairment of investment							(67,540)	(47,840)		
Total investments in subsidiaries - net							202,720	218,670		



During the period, the Company changed its structure as follows:

On February 21, 2020, the Company purchases 849,998 common shares of CMO Show Crop Co., Ltd. from a shareholder in the total price of Baht 0.60 million. As a result, the Company's shareholding in the subsidiary increased from 39.29% to 99.99%. The book value of net assets in proportion of the increase amounted Baht 7.31 million. As a result, the Company presented gain on changes in subsidiary interest of Baht 6.71 million in the statements of changes in shareholders' equity.

On June 19, 2020, the Company purchases 11,250 common shares of Muse Corporation Co., Ltd. from a shareholder in the total price of Baht 1.5 million. As a result the Company's shareholding in the subsidiary increased from 69.99% to 84.99%. The book value of net assets in proportion of the increase amounted Baht 1.23 million. As a result, the Company presented loss on changes in subsidiary interest of Baht 0.27 million in the statements of changes in shareholders' equity.

On June 18, 2020, the Company acquired 16,499 ordinary shares in Muse K Agency Co., Ltd at Baht 100 per share (a par value of Baht 100) for a total investment of Baht 1.65 million representing 54.99% of interest in equity.

10. PROPERTY, PLANT AND EQUIPMENT – NET

Property, plant and equipment as at June 30, 2020 consisted of:

	Unit: Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at January 1, 2020	644,029,601.88	64,122,151.55
Acquisitions during the period (Cost)	22,179,765.66	4,665,953.38
Depreciation for the period	(49,056,861.36)	(4,007,095.51)
Supplies - lighting and other supplies transferred to expenses	(470,357.42)	-
Disposal during the period (Book value)	(53,160.16)	(1,735.40)
Net book value as at June 30, 2020	616,628,988.60	64,779,274.02

Depreciations for the six-month periods ended June 30, 2020 and 2019 in the consolidated statements of profit or loss are amount of Baht 49.06 million and Baht 51.68 million, respectively and in the separate statements of profit or loss are amount of Baht 4.01 million and Baht 6.80 million, respectively.

As at June 30, 2020 and December 31, 2019 the Group's equipment and vehicles amounting to Baht 669.47 million and Baht 612.18 million, respectively, in consolidated financial statement and amounting to Baht 95.29 million and Baht 94.27 million, respectively, in separate financial statements are fully depreciated but still in use.

The Group's land and construction are mortgaged as collateral for letters of guarantee, bank overdrafts and loans from financial institutions.

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11. RIGHT-OF-USE ASSETS - NET

Right-of-use assets as at June 30, 2020 consisted of:

	Unit : Baht	
	Consolidated financial statements	Separate financial statements
Book value as at December 31, 2019	-	-
Adjustments of a right-of-use		
from TFRS 16 adoption	11,753,872.29	20,985,563.04
Book value as at January 1, 2020	11,753,872.29	20,985,563.04
Depreciation for the period	(761,992.21)	(703,135.88)
Book value as at June 30, 2020	10,991,880.08	20,282,427.16

12. INTANGIBLE ASSETS – NET

Intangible assets as at June 30, 2020, consisted of:

	Unit : Baht	
	Consolidated financial statements	Separate financial statements
Book value as at January 1, 2020	24,819,124.75	2,580,818.64
Accumulated amortization for the period	(2,258,363.99)	(303,233.84)
Disposal during the period (Book value)	(15,718.84)	-
Book value as at June 30, 2020	22,545,041.92	2,277,584.80

Amortization for the six-month periods ended June 30, 2020 and 2019 in the consolidated statements of profit or loss are amount of Baht 2.26 million and Baht 1.19 million, respectively.



13. DEFERRED TAX ASSETS AND LIABILITIES - NET

Movements in deferred tax assets and liabilities during the period is as follows:

	Unit: Thousands Baht			
	Consolidated financial statements			
	As at January 1, 2020	Movement increase (decrease)		As at June 30, 2020
		Profit or loss	Other comprehensive income	
Deferred tax assets :				
Allowance for doubtful accounts	837	438	1,225	2,500
Loss on inventory devaluation	172	-	-	172
Allowance for impairment	790	-	-	790
Provision for employee benefit obligations	10,555	474	-	11,029
Provision	360	-	-	360
Depreciation of supply	185	(93)	-	92
Loss carry forward	-	23,011	-	23,011
Depreciation	2,085	958	-	3,043
Total deferred tax assets	14,984	24,788	1,225	40,997
Deferred tax liabilities :				
Surplus on land revaluation	30,009	(61)	-	29,948
	15,025	(24,849)	(1,225)	(11,049)
Deferred tax assets - net	6,372	16,055	1,225	23,652
Deferred tax liabilities - net	21,397	(8,794)	-	12,603
	15,025	(24,849)	(1,225)	(11,049)



	Unit: Thousands Baht			
	Separate financial statements			
	As at January 1, 2020	Movement increase (decrease)		As at June 30, 2020
		Profit or loss	Other comprehensive income	
Deferred tax assets :				
Allowance for doubtful accounts	-	326	62	388
Allowance for impairment	600	-	-	600
Provision for employee benefit obligations	3,421	94	-	3,515
Provision	360	-	-	360
Loss carry forward	-	6,196	-	6,196
Total deferred tax assets	4,381	6,616	62	11,059

Tax for the six-month periods ended June 30, 2020 and 2019 as follows:

	Unit: Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Current tax	-	1,583	-	-
Deferred taxes	(24,849)	(2,627)	(6,616)	(1,611)
Tax	(24,849)	(1,044)	(6,616)	(1,611)

The Group and the Company has unused tax loss carry forward as at June 30, 2020, amounting to Baht 32.13 million. Due to the uncertainty of the utilization, therefore, the management considers not to recognize this deferred tax.

The Group used the income tax rate of 20% for the calculation of corporate income tax for six-month periods ended June 30, 2020 and 2019.



14. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS - NET

Bank overdrafts and short-term loans from financial institutions consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Bank overdrafts	23,884,604.43	18,610,703.05	8,847,232.10	5,560,586.16
Promissory notes	265,728,740.85	230,000,000.00	175,800,000.00	153,000,000.00
<u>Less</u> discount	(901,627.00)	(940,922.18)	(559,273.03)	(545,893.94)
Promissory notes - net	264,827,113.85	229,059,077.82	175,240,726.97	152,454,106.06
Total bank overdrafts and short-term				
loans from financial institutions	288,711,718.28	247,669,780.87	184,087,959.07	158,014,692.22

As at June 30, 2020 and December 31, 2019, the Group had bank overdrafts, short-term loans and long-term loans facilities as follows:

	Unit: Million Baht	
	June 30, 2020	December 31, 2019
CMO Public Company Limited and subsidiaries	765.20	777.20
CMO Public Company Limited	399.00	399.00

As at June 30, 2020 and December 31, 2019, bank overdrafts, short-term loans and long-term loans from financial institutions, incurring interest rates between the market rate and MOR, are guaranteed by a mortgage of the Company's and its subsidiary's land and constructions, restricted deposits at banks, and guarantees by the Company and its subsidiary.



15. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Trade payables				
Trade payables - related parties	-	-	5,048,898.10	18,691,717.65
Trade payables - other	37,043,742.54	116,517,990.72	22,938,000.04	55,034,715.63
Total trade payables	37,043,742.54	116,517,990.72	27,986,898.14	73,726,433.28
Other current payables				
Other current payables	3,329,581.18	4,025,606.47	410,601.79	633,923.39
Accrued expenses	5,689,604.26	11,757,226.99	2,106,508.11	2,612,361.45
Accrued withholding tax	732,130.99	6,319,717.67	390,802.55	4,198,855.38
Accounts payable for purchases of fixed assets	3,350,822.89	6,617,945.12	951,658.00	66,982.00
Unearned income received from customers	44,833,386.03	6,872,568.32	33,353,731.81	3,664,373.69
Revenue Department payable	289,919.60	5,312,897.30	-	2,866,413.20
Undue output VAT	4,772,437.20	17,641,358.32	2,716,985.59	6,688,572.21
Deposit	3,231,760.64	2,842,748.63	1,460,512.12	895,671.00
Provisions	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00
Other	4,075,666.54	5,069,910.02	750,756.00	329,558.00
Total other current payables	72,105,309.33	68,259,978.84	43,941,555.97	23,756,710.32
Total trade and other current payables	109,149,051.87	184,777,969.56	71,928,454.11	97,483,143.60



16. LEASE LIABILITIES - NET

Lease liabilities consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Due within 1 year				
Minimum payments	20,786,173.91	33,256,836.91	4,311,388.15	2,032,598.15
Deferred interest	(3,369,642.92)	(2,444,499.15)	(1,592,886.21)	(248,350.47)
Present value of minimum payment	17,416,530.99	30,812,337.76	2,718,501.94	1,784,247.68
Due over 1 year not exceeding 5 years				
Minimum payments	48,063,236.79	27,278,468.08	14,904,895.80	2,824,633.63
Deferred interest	(4,052,359.66)	(1,134,831.23)	(5,728,198.75)	(195,033.84)
Present value of minimum payment	44,010,877.13	26,143,636.85	9,176,697.05	2,629,599.79
Due over 5 years				
Minimum payments	3,902,500.00	-	18,769,756.00	-
Deferred interest	(434,786.78)	-	(4,129,765.62)	-
Present value of minimum payment	3,467,713.22	-	14,639,990.38	-
Lease liabilities - net	47,478,590.35	26,143,636.85	23,816,687.43	2,629,599.79
Net book value of equipment				
under leases liabilities	107,197,633.08	81,535,058.34	29,324,339.36	7,262,745.89

The Group entered into lease agreements with the financial institutions and certain companies for operating equipment and vehicles. During the period 2020, the Group entered into addendum agreements with the financial institutions and certain companies to amend repayment conditions for lease liabilities. The principal and interest have been suspended for the payments, the amount of payments have been reduced and the periods of repayments have been extended. The leases agreements have the terms of three to five years and bear interest rates of 2.07% to 8.96% per annum.

The Company has various buildings and plant lease agreements with a related company and other companies which the agreements have a period from 4-14 years.



17. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS - NET

Long-term loans from financial institutions consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	June 30,	December 31,	June 30,	December 31,
	2020	2019	2020	2019
Long-term loans from banks	60,878,131.27	56,313,697.56	10,958,131.27	15,683,697.56
<u>Less</u> current portion	(8,460,910.48)	(34,875,702.35)	(3,912,910.48)	(15,215,702.35)
Long-term loans - net	52,417,220.79	21,437,995.21	7,045,220.79	467,995.21

During the periods, the Company had movements on long-term loans as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	June 30,	December 31,	June 30,	December 31,
	2020	2019	2020	2019
	(6 months period)	(12 months period)	(6 months period)	(12 months period)
Balance at beginning of the periods	56,313,697.56	69,258,529.08	15,683,697.56	36,608,696.08
Increase during the periods	15,000,000.00	31,200,000.00	-	-
Decrease during the periods	(10,435,566.29)	(44,144,831.52)	(4,725,566.29)	(20,924,998.52)
Total long-term loans - net	60,878,131.27	56,313,697.56	10,958,131.27	15,683,697.56

The Company

As at June 30, 2020 and December 31, 2019, the Company's long-term loans from banks carried interest at MLR minus certain rate, as stipulated in the agreement. The repayments of the principle and interest are to be made monthly. Full settlement of these loans is to be made within September 2021 to January 2022.

Subsidiaries

As at June 30, 2020 and December 31, 2019, the subsidiaries' long-term loans from banks carried interest at MLR minus certain rate, as stipulated in the agreement. The repayments of the principle and interest are to be made monthly. Full settlement of these loans is to be made within January 2022 to March 2025.

The Group entered addendum agreements with the financial institutions to amend repayment conditions for long-term loans. The principal repayments have been suspended for 4 to 12 months and the interest payments have been suspended for 4 to 6 months. *MC*



The loan agreements contain several covenants which, among other things, require the Company and its subsidiaries to maintain debt-to-equity ratio and debt service coverage ratio at the rate prescribed in the agreements.

All long-term loans from financial institutions are guaranteed by a mortgage of the Company's and its subsidiary's land and constructions, restricted deposits at banks, and guarantees by the Company and its subsidiary.

18. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT

Movement of the present value of non-current provisions for employee benefit for the six-month period ended June 30, 2020 and for the year ended December 31, 2019 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statement	
	June 30, 2020 (6 month period)	December 31, 2019 (12 month period)	June 30, 2020 (6 month period)	December 31, 2019 (12 month period)
Non-current provisions for employee benefit				
at beginning of period	52,774,168.04	30,139,531.00	17,104,624.48	8,491,333.00
Included in profit or loss:				
Current service cost	1,804,144.30	3,197,188.98	329,674.53	644,629.16
Past service cost	-	10,723,792.69	-	4,045,703.38
Interest cost	566,552.89	1,040,591.09	138,701.05	311,375.18
Included in other comprehensive income:				
Actuarial losses arising from				
changes	-	1,380,470.57	-	1,079,561.31
Financial assumptions changes	-	1,115,709.60	-	117,124.98
Experience adjustments	-	5,572,199.07	-	2,414,897.47
Benefit paid during the period	-	(395,314.96)	-	-
Non-current provisions for employee benefit				
at end of period	55,144,865.23	52,774,168.04	17,573,000.06	17,104,624.48

Employee benefit expenses present as administrative expenses in the statements of profit or loss.



19. FINANCIAL INFORMATION BY SEGMENT

The Group engages in the business of event management operate for public, exhibition and various entertainment activities in Thailand. The revenues separated by business segments are as follows:

For the six-month period ended June 30, 2020

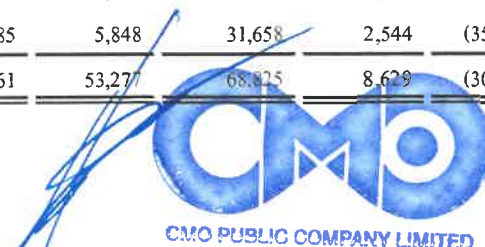
	Unit : Thousands Baht							Total
	Consolidated Financial Statements							
	Organizer	Rental Equipment	Production of Media	Installation of supplies and electrical equipment	Theme park	Show	Eliminated	
Revenues								
Marketing and								
Promotion Events	37,155							
Trade Shows and								
Exhibitions	8,476							
Public Events	41,879							
Professional								
Exhibition Organizer Museum	54,807							
Total	142,317	40,864	14,212	15,215	2,778	-	(13,688)	201,698
Cost of services								(241,071)
Gross loss								(39,373)
Other income								3,793
Distribution costs								(3,983)
Administrative expenses								(98,548)
Finance costs								(10,406)
Loss before income tax								(148,517)
Tax incomes								24,849
Loss for the period	(31,760)	(52,627)	(2,316)	(4,233)	(3,691)	(20,211)	(8,830)	(123,668)
Profit (loss) attributable to								
Equity holders of the Company								(116,054)
Non-controlling interests								(7,614)
								(123,668)
As at June 30, 2020								
Trade and other current								
receivables - net	73,389	25,014	10,770	2,957	227	23,024	(32,354)	103,027
Property, plant and								
equipment - net	65,782	353,167	31,762	17,786	743	56,477	90,912	616,629
Others	549,493	150,451	7,347	34,917	1,293	23,184	(461,712)	304,973
Total Assets	688,664	528,632	49,879	55,660	2,263	102,685	(403,154)	1,024,629



For the six-month period ended June 30, 2019

Unit : Thousands Baht

Consolidated Financial Statements							
Organizer	Rental Equipment	Production of Media	Installation of supplies and electrical equipment	Theme park	Eliminated	Total	
Revenues							
Marketing and							
Promotion Events	104,742						
Trade Shows and							
Exhibitions	86,167						
Public Events	80,499						
Professional							
Exhibition Organizer	7,087						
Museum	22,272						
Total	300,767	195,693	16,842	90,167	12,579	(37,961)	578,087
Cost of services							(474,773)
Gross profit							103,314
Other income							6,422
Distribution costs							(6,016)
Administrative expenses							(109,327)
Finance costs							(11,070)
Share of loss from investments using the equity method							-
Loss before income tax							(16,677)
Tax expense							1,044
Profit (loss) for the period	23,508	(1,706)	(3,276)	2,679	(4,964)	(31,874)	(15,633)
Profit(loss) attributable to							
Equity holders of the Company							(17,212)
Non-controlling interests							1,579
							(15,633)
As at June 30, 2019							
Trade and other							
receivables - net	107,317	116,714	14,455	16,980	264	(34,415)	221,315
Property plant and							
equipment - net	68,825	373,562	32,974	20,187	5,821	85,303	586,672
Others	510,267	51,985	5,848	31,658	2,544	(356,369)	245,933
Total Assets	686,409	542,261	53,277	68,825	8,629	(305,481)	1,053,920



20. DIVIDEND PAYMENT

Board of Directors' Meeting No. 3/2020, held on April 15, 2020, resolved to pay an interim dividend from its operating result for the year ended December 31, 2019 for 255,462,733 shares at the rate of Baht 0.075 per share, amounting Baht 19.16 million. The Record Date to determine the name of shareholders who are entitled to receive the interim dividend has been changed to Thursday April 23, 2020. The interim dividend was paid on Friday May 15, 2020. The interim dividend had been proposed to The Annual General Meeting of Shareholders for acknowledgement on May 11, 2020.

21. COMMITMENTS AND CONTINGENT LIABILITIES

On August 2, 2018, the Primary Court Instance ruled in favor to the Company while a subsidiary company must compensate the plaintiff in the amount of Baht 53.97 million, according to Black Court Case No. 1453P/2017 and Red Case No. 3803P/2018. On June 25, 2020, the Appeal Court issued the judgment to retain the Primary Court's decision in favor of the Plaintiff. However, on August 25, 2020, the subsidiary will be appealing the Appeal Court's decision to the Supreme Court. The Management and legal counsel of the subsidiary company believed the case will not cause any further significant losses from that already provided in the account.

As at June 30, 2020 and December 31, 2019, the Group has contingent liabilities in relation to letters of guarantee issued by banks amounting to Baht 111.55 million and Baht 85.94 million, respectively.

The Group has commitments with regard to operating lease agreements where the Group is the lessee, with lease terms of within 1 year. The contract cannot be terminated.

As at June 30, 2020 and December 31, 2019, the Group had obligations to for lease payments in the future as follow:

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Due within 1 year	0.13	1.52	0.09	0.09
Due over 1 year but not over 5 years	-	0.44	-	0.02
Total	0.13	1.96	0.09	0.11



22. UNCERTAIN IMPACT FROM THE COVID-19 OUTBREAK

During March 2020, the World Health Organization declared a new strain of the corona virus (COVID-19) as a global pandemic and recommended containment and mitigation measures, worldwide. As at the approval date of these financial statements, the Company continues in its operations. The Company, however, cannot reasonably estimate the length or severity of this pandemic, or the extent to which the disruption may materially impact the Company's financial position, results of operations, or cash flows in the following fiscal period.

23. RECLASSIFICATION OF ACCOUNT

The Company has reclassified certain accounts in the statements of financial position as at December 31, 2019 to conform to the presentation of the financial statements of current period.

	Unit : Baht		
	Consolidated financial statements		
	Before reclassification	Reclassification	After reclassification
Restricted deposit at bank	12,452,507.78	(12,452,507.78)	-
Current tax assets	-	102,665,453.00	102,665,453.00
Non-current non-cash financial assets			
pledged as collateral	-	12,452,507.78	12,452,507.78
Other non-current assets	111,338,011.77	(102,665,453.00)	8,672,558.77

	Unit : Baht		
	Separate financial statements		
	Before reclassification	Reclassification	After reclassification
Restricted deposit at bank	5,045,255.75	(5,045,255.75)	-
Current tax assets	-	74,524,000.59	74,524,000.59
Non-current non-cash financial assets			
pledged as collateral	-	5,045,255.75	5,045,255.75
Other non-current assets	81,543,347.01	(74,524,000.59)	7,019,346.42

24. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements have been approved by the Board of Directors for issuance on August 10, 2020.

