

INTERIM FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT ON REVIEW OF
INTERIM FINANCIAL INFORMATION
CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
FOR THE THIRD QUARTER ENDED SEPTEMBER 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 September 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 nine-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 nine-month period 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 on the Consolidated Financial Statements 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


The financial statements of CMO Show Corp Co., Ltd. for the three-month and nine-month period ended September 30, 2019 applied in the preparation of the Company's respective consolidated financial statements were prepared by the management and were not audited or reviewed by an auditor. This effects the share of losses from investments in joint venture in the consolidated statements of profit and loss for the three-month and the nine-month period ended September 30, 2019. I was unable to audited or reviewed to obtain the sufficient information to express the opinion or provide a conclusion whether there are any adjustments necessary to the respective financial statements.

Qualified Conclusion

Except for the result as presented for the comparable propose adjustment which I may find from the situation mentioned in the Basis for Qualified Conclusion paragraph which may affect the comparative financial information, 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.4, in September 2020, the Company has adjusted the fair values of the consideration received from the acquired businesses, and recorded the difference between the purchase price and the fair value of consideration received in the account "Gain on business combinations" amounting to Baht 13.11 million by considering the information from the report of the independent appraiser dated January 31, 2020 and other relevant information. The management also measured intangible assets at fair value using the replacement cost method. Therefore, the consolidated statement of financial position as at December 31, 2019 and the consolidated statements of income, comprehensive income, changes in shareholder's equity and cash flows for the three-month and the nine-month periods ended September 30, 2019 have been restated accordingly.
- b. Note to the interim financial statements No.22, on August 2, 2018, a Court of First Instance ruled in favor of the Company, the First Defendant, while ordering a subsidiary company, the Second Defendant, to compensate the Plaintiff in the amount of Baht 53.97 million, under Black Court Case No. 1453P/2017 and Red Case No. 3803P/2018. On June 25, 2020. the Appeals Court ruled to uphold the Court of First Instance's decision in favor of the Plaintiff. On October 26, 2020, The subsidiary filed an appeal to the Supreme Court, which is being considered. Management and legal counsel of the subsidiary company have opined that the case will not cause any further significant losses from those for which have already been accounted. 

- c. Note to the interim financial statements No.23 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, November 9, 2020

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

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		"UNAUDITED"		"UNAUDITED"	
		"REVIEWED"	"AUDITED"	"REVIEWED"	"AUDITED"
		September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
			(RESTATED)		
Assets					
Current assets					
Cash and cash equivalents	6	73,260,702.37	58,602,100.93	30,211,714.12	12,056,401.97
Trade and other current receivables - net	5, 7	129,058,315.17	300,132,895.95	70,365,545.03	136,141,934.74
Current portion of finance lease receivables	5, 8	-	-	4,046,198.46	5,414,411.99
Accrued dividend income	5	-	-	47,847,203.67	29,466,764.98
Short-term loans to related parties	5	-	-	75,217,618.51	85,747,618.51
Inventories - net	9	29,129,576.30	23,370,562.56	21,214,473.52	12,362,692.81
Total current assets		231,448,593.84	382,105,559.44	248,902,753.31	281,189,825.00
Non-current assets					
Finance lease receivables - net	5, 8	-	-	4,955,969.43	4,021,898.32
Long-term loans to related parties - net	5	-	-	17,007,873.40	30,272,000.57
Investments in subsidiaries - net	10	-	-	202,719,300.00	218,669,400.00
Property, plant and equipment - net	4, 11, 15, 18	585,172,615.38	635,875,711.36	62,735,141.06	64,122,151.55
Right-of-use assets - net	12	10,610,883.98	-	19,930,859.22	-
Intangible assets - net	4, 13	18,543,231.99	21,437,889.38	2,124,301.76	2,580,818.64
Goodwill		4,635,859.29	4,635,859.29	-	-
Current tax assets	24	87,485,653.95	102,665,453.00	52,453,573.33	74,524,000.59
Deferred tax assets - net	14	25,502,116.12	6,371,538.10	12,882,494.65	4,380,564.67
Non-current non-cash financial assets pledged as collateral	18, 24	19,531,241.28	12,452,507.78	12,121,435.29	5,045,255.75
Other non-current assets	24	8,003,955.88	8,672,558.77	5,996,174.77	7,019,346.42
Total non-current assets		759,485,557.87	792,111,517.68	392,927,122.91	410,635,436.51
Total assets		990,934,151.71	1,174,217,077.12	641,829,876.22	691,825,261.51



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

		Unit: Baht				
		Consolidated financial statements		Separate financial statements		
		"UNAUDITED"		"UNAUDITED"		
		"REVIEWED"	"AUDITED"	"REVIEWED"	"AUDITED"	
Notes		September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019	
		(RESTATED)				
Liabilities and and shareholders' equity						
Current liabilities						
	Bank overdrafts and short-term loans from financial institutions - net	15	261,957,326.75	247,669,780.87	159,997,209.39	158,014,692.22
	Trade and other current payables	5, 16	129,958,419.48	184,777,969.56	89,094,784.79	97,483,143.60
	Current portion of lease liabilities	17	22,560,612.69	30,812,337.76	2,904,299.89	1,784,247.68
	Current portion of long-term loans from financial institutions	18	25,533,375.83	34,875,702.35	8,383,375.83	15,215,702.35
	Short-term loan from related parties	5	1,700,000.00	-	10,000,000.00	10,000,000.00
	Dividend payables		13,954,331.27	9,708,475.25	-	-
	Total current liabilities		455,664,066.02	507,844,265.79	270,379,669.90	282,497,785.85
Non-current liabilities						
	Lease liabilities - net	17	45,749,083.88	26,143,636.85	23,089,242.93	2,629,599.79
	Provision for litigation loss	22	17,700,000.00	-	-	-
	Long-term loans from financial institutions - net	18	47,944,755.44	21,437,995.21	9,174,755.44	467,995.21
	Deferred tax liabilities - net	14	12,573,444.51	21,396,754.13	-	-
	Non-current provision for employee benefits	19	39,035,709.07	52,774,168.04	6,384,342.44	17,104,624.48
	Total non-current liabilities		163,002,992.90	121,752,554.23	38,648,340.81	20,202,219.48
	Total liabilities		618,667,058.92	629,596,820.02	309,028,010.71	302,700,005.33
Shareholders' equity						
	Share capital					
	Authorized share capital					
	Common shares 255,462,733 shares at Baht 1 each		255,462,733.00	255,462,733.00	255,462,733.00	255,462,733.00
	Issued and fully paid-up share capital					
	Common shares 255,462,733 shares at Baht 1 each		255,462,733.00	255,462,733.00	255,462,733.00	255,462,733.00
	Premiums on share capital		93,569,476.36	93,569,476.36	93,569,476.36	93,569,476.36
	Discount on investments		4,907,142.73	4,907,142.73	-	-
	Changes in the proportion held by non-controlling interests	10	(726,336.79)	115,335.89	-	-
	Retained earnings (deficit)					
	Appropriated					
	Appropriated to legal reserve		17,511,640.16	16,635,093.85	17,511,640.16	16,635,093.85
	Unappropriated	4	(123,230,847.16)	36,507,042.58	(33,741,984.01)	23,457,952.97
	Other components of shareholders' equity		113,381,693.40	113,381,693.40	-	-
	Total shareholders' equity of the Company		360,875,501.70	520,578,517.81	332,801,865.51	389,125,256.18
	Non-controlling interests	4	11,391,591.09	24,041,739.29	-	-
	Total shareholders' equity		372,267,092.79	544,620,257.10	332,801,865.51	389,125,256.18
	Total liabilities and shareholders' equity		990,934,151.71	1,174,217,077.12	641,829,876.22	691,825,261.51

The accompanying notes are an integral part of the financial statements.



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

		Unit: Baht			
		"UNAUDITED BUT REVIEWED"			
		Consolidated financial statements		Separate financial statements	
Notes		2020	2019	2020	2019
	5, 20		(RESTATED)		
	Revenue from services	177,177,028.18	240,908,892.71	90,773,428.88	104,078,046.48
	Cost of services	(142,038,513.06)	(214,486,924.20)	(78,201,480.07)	(86,597,845.90)
	Gross profit	35,138,515.12	26,421,968.51	12,571,948.81	17,480,200.58
	Other income	2,933,737.24	1,949,442.25	6,184,117.45	3,994,199.75
	Distribution costs	(2,276,126.56)	(2,517,647.74)	(588,561.98)	(358,854.67)
	Administrative expenses	(51,120,145.86)	(45,417,259.95)	(25,670,612.45)	(13,717,024.23)
	Finance costs	(5,278,449.55)	(5,780,446.56)	(2,993,252.19)	(3,035,786.44)
	Share of profit from investments in joint ventures	4	-	51,974,820.39	-
	Gain on business combinations	4	-	13,107,454.45	-
	Profit (loss) before income tax	(20,602,469.61)	39,738,331.35	(10,496,360.36)	4,362,734.99
	Income tax revenue	1,880,108.02	3,886,716.55	1,823,107.84	586,592.99
	Profit (loss) for the periods	(18,722,361.59)	43,625,047.90	(8,673,252.52)	4,949,327.98
	Other comprehensive income	-	-	-	-
	Total comprehensive income (loss) for the periods	(18,722,361.59)	43,625,047.90	(8,673,252.52)	4,949,327.98
	Profit (loss) attributable to				
	Equity holders of the Company	(19,978,434.47)	42,773,791.61	(8,673,252.52)	4,949,327.98
	Non-controlling interests	1,256,072.88	851,256.29	-	-
		(18,722,361.59)	43,625,047.90	(8,673,252.52)	4,949,327.98
	Total comprehensive income (loss) attributable to				
	Equity holders of the Company	(19,978,434.47)	42,773,791.61	(8,673,252.52)	4,949,327.98
	Non-controlling interests	1,256,072.88	851,256.29	-	-
		(18,722,361.59)	43,625,047.90	(8,673,252.52)	4,949,327.98
	Basic profit (loss) per share	(0.08)	0.17	(0.03)	0.02
	Weighted average number of ordinary shares (shares)	255,462,733	255,462,733	255,462,733	255,462,733



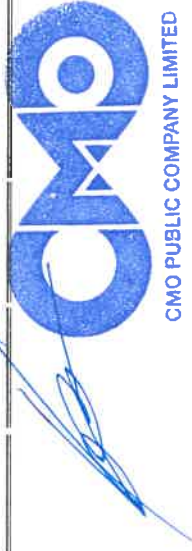
CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2020

		Unit: Baht			
		"UNAUDITED BUT REVIEWED"			
		Consolidated financial statements		Separate financial statements	
	Notes	2020	2019	2020	2019
	5, 20		(RESTATED)		
Revenue from services		378,875,285.44	818,996,165.86	207,113,124.52	356,592,706.79
Cost of services		(382,809,594.06)	(689,260,153.95)	(187,977,119.57)	(294,790,637.39)
Gross profit (loss)		(3,934,308.62)	129,736,011.91	19,136,004.95	61,802,069.40
Other income		6,727,119.25	8,371,648.14	13,636,719.61	14,453,054.38
Distribution costs		(6,259,157.77)	(8,533,993.27)	(1,370,252.72)	(1,225,601.25)
Administrative expenses		(149,035,315.23)	(154,743,904.76)	(93,660,483.64)	(72,051,436.76)
Finance costs		(15,684,435.30)	(16,850,390.53)	(8,336,457.44)	(8,606,190.11)
Dividend income	5, 10	-	-	25,220,358.69	31,913,203.80
Share of profit from investments in joint ventures	4	-	45,714,436.82	-	-
Gain on business combinations	4	-	13,107,454.45	-	-
Profit (loss) before income tax		(168,186,097.67)	16,801,262.76	(45,374,110.55)	26,285,099.46
Income tax revenue	14	26,728,757.75	4,930,789.15	8,439,571.82	2,197,852.17
Profit (loss) for the periods		(141,457,339.92)	21,732,051.91	(36,934,538.73)	28,482,951.63
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		(141,457,339.92)	15,277,348.50	(36,934,538.73)	25,593,684.62
Profit (loss) attributable to					
Equity holders of the Company		(135,099,605.12)	19,301,947.66	(36,934,538.73)	28,482,951.63
Non-controlling interests		(6,357,734.80)	2,430,104.25	-	-
		(141,457,339.92)	21,732,051.91	(36,934,538.73)	28,482,951.63
Total comprehensive income (loss) attributable to					
Equity holders of the Company		(135,099,605.12)	12,759,624.96	(36,934,538.73)	25,593,684.62
Non-controlling interests		(6,357,734.80)	2,517,723.54	-	-
		(141,457,339.92)	15,277,348.50	(36,934,538.73)	25,593,684.62
Basic earnings profit (loss) per share		(0.53)	0.08	(0.14)	0.11
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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2020

		Unit: Baht											
		"UNAUDITED BUT REVIEWED"											
		Consolidated financial statements											
		Equity attributable to equity holders of the Company											
		Retained earnings (deficit)					Other components of shareholders' equity						
		Gain on changes of proportion in investment in joint ventures					Total other components of shareholders' equity						
		Changes in the proportion held in subsidiaries					Total						
		Discoun ts on investments					Total						
		Premiums on share capital					Total						
		Issued and paid-up share capital					Total						
		Appropriated to legal reserve					Total						
		Unappropriated reserve					Total						
		Surplus on land revaluation					Total						
		Actuarial loss					Total						
		Non-controlling interests					Total						
		Total					Total						
	Notes	255,462,733.00	93,569,476.36	4,907,142.73	115,335.89	115,335.89	4,907,142.73	4,907,142.73	113,381,693.40	113,381,693.40	524,830,035.63	31,325,347.36	556,155,382.99
	4	255,462,733.00	93,569,476.36	4,907,142.73	115,335.89	115,335.89	4,907,142.73	4,907,142.73	113,381,693.40	113,381,693.40	(4,251,517.81)	(7,283,608.06)	(11,535,125.87)
	3	255,462,733.00	93,569,476.36	4,907,142.73	115,335.89	115,335.89	4,907,142.73	4,907,142.73	113,381,693.40	113,381,693.40	(4,622,319.01)	(278,200.56)	(4,900,519.57)
	21	-	-	-	-	-	-	876,546.31	-	-	113,381,693.40	23,763,538.74	539,719,737.55
	10	-	-	-	(841,672.68)	-	-	(19,139,419.31)	-	-	(19,139,419.31)	(6,105,985.53)	(25,245,404.84)
		-	-	-	-	-	-	-	-	(841,672.68)	(1,258,327.32)	(2,100,000.00)	
		-	-	-	-	-	-	-	-	-	1,350,100.00	1,350,100.00	
		-	-	-	-	-	-	(135,099,605.12)	-	-	(135,099,605.12)	(6,357,734.80)	(141,457,339.92)
		255,462,733.00	93,569,476.36	4,907,142.73	(726,336.79)	(726,336.79)	4,907,142.73	17,511,640.16	113,381,693.40	113,381,693.40	360,875,501.70	11,391,591.09	372,267,092.79
		255,462,733.00	93,569,476.36	4,907,142.73	303,380.88	303,380.88	4,907,142.73	13,988,325.35	113,381,693.40	113,381,693.40	482,266,108.86	17,796,795.38	500,062,904.24
		-	-	-	-	-	-	1,542,068.64	-	-	-	-	-
		-	-	-	(188,044.99)	(188,044.99)	-	(33,210,090.28)	-	-	(33,210,090.28)	(5,495,376.34)	(38,705,466.62)
		-	-	-	-	-	-	-	-	-	(188,044.99)	(4,569,701.74)	(4,757,746.73)
		-	-	-	-	-	-	19,301,947.66	-	-	-	5,085,585.23	5,085,585.23
		-	-	-	-	-	-	-	(6,542,322.70)	(6,542,322.70)	12,759,624.96	2,517,723.54	15,277,348.50
		-	-	-	-	-	-	(6,542,322.70)	-	-	(16,108,349.39)	-	(16,108,349.39)
		-	-	-	-	-	-	(6,542,322.70)	-	-	6,542,322.70	-	-
		255,462,733.00	93,569,476.36	4,907,142.73	115,335.89	115,335.89	4,907,142.73	15,530,393.99	113,381,693.40	113,381,693.40	445,519,249.16	15,335,026.07	460,854,275.23



The accompanying notes are an integral part of the financial statements.

CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 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	other components of shareholders' equity	Total
						Unappropriated	Other comprehensive income	Total			
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	21	-	-	-	(19,139,419.31)	-	-	-	-	-	(19,139,419.31)
Total comprehensive loss for the period		-	-	-	(36,934,538.73)	-	-	-	-	-	(36,934,538.73)
Balance as at September 30, 2020		255,462,733.00	93,569,476.36	17,511,640.16	(33,741,984.01)	-	-	-	-	-	332,801,865.51
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		-	-	1,542,068.64	(1,542,068.64)	-	-	-	-	-	-
Dividends		-	-	-	(33,210,090.29)	-	-	-	-	-	(33,210,090.29)
Total comprehensive income (loss) for the period		-	-	-	28,482,951.63	-	-	(2,889,267.01)	(2,889,267.01)	(2,889,267.01)	25,593,684.62
Transferred to the retained earnings		-	-	-	(2,889,267.01)	-	-	2,889,267.01	2,889,267.01	-	-
Balance as at September 30, 2019		255,462,733.00	93,569,476.36	15,530,393.99	110,234.73	-	-	-	-	-	364,672,838.08



The accompanying notes are an integral part of the financial statements.

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

	Unit: Baht			
	"UNAUDITED BUT REVIEWED"			
	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	(RESTATED)			
Cash Flows from Operating Activities:				
Profit (loss) for the periods	(141,457,339.92)	21,732,051.91	(36,934,538.73)	28,482,951.63
Adjustments to reconcile profit (loss) for the periods to net cash flow from (used in) operating activities:				
Income tax revenue	(26,728,757.75)	(4,930,789.15)	(8,439,571.82)	(2,197,852.17)
Depreciation and amortization	75,271,590.95	78,803,399.57	7,666,449.17	9,297,771.07
Impairment loss on assets	-	106,755.70	-	-
Allowance for doubtful debt	-	1,044,020.67	-	1,041,469.23
Impairment loss on investments in subsidiary	-	-	19,700,000.00	(9,118,908.13)
(Gain) loss on disposal of fixed assets	(200,651.84)	(2,490,523.13)	1,735.40	(1,186,913.89)
Supplies - lighting and other supplies transferred to expenses	576,841.58	4,265,381.12	-	-
Written off withholding tax	1,808,700.99	16,612.16	1,772,152.49	-
Non-current provision for employee benefits	3,562,222.29	13,641,610.23	702,563.37	4,690,980.30
Provision for litigation loss	17,700,000.00	-	-	-
Dividend income	-	-	(25,220,358.69)	(31,913,203.80)
Share of profit from investments in joint ventures	-	(45,714,437.06)	-	-
Gain on business combinations	-	(13,107,454.45)	-	-
Interest expenses	15,684,435.30	16,850,390.53	8,336,457.44	8,606,190.11
Profit (loss) from operating activities before changes in operating assets and liabilities	(53,782,958.40)	70,217,018.10	(32,415,111.37)	7,702,484.35
Operating assets (increase) decrease				
Trade and other current receivables	164,948,931.32	172,644,669.57	65,464,598.92	95,966,546.26
Work in process	(5,759,013.74)	(25,084,920.57)	(8,851,780.71)	(7,766,637.35)
Other non-current assets	668,602.89	(1,243,908.24)	1,023,171.65	859,317.35
Operating liabilities increase (decrease)				
Trade and other current payables	(52,846,702.54)	(59,232,748.97)	(8,321,376.81)	(26,043,626.19)
Cash from operating activities	53,228,859.53	157,300,109.89	16,899,501.68	70,718,084.42
Cash received from withholding tax refund	27,063,126.55	-	26,214,771.06	-
Non-current provision for employee benefits paid	(17,300,681.26)	(395,314.96)	(11,422,845.41)	-
Interest paid	(15,684,435.30)	(16,850,390.53)	(8,336,457.44)	(8,530,847.64)
Income tax paid	(13,692,028.49)	(29,662,233.98)	(5,916,496.29)	(12,809,824.67)
Net cash from operating activities	33,614,841.03	110,392,170.42	17,438,473.60	49,377,412.11



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

	Unit: Baht			
	"UNAUDITED BUT REVIEWED"			
	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	(RESTATED)			
Cash Flows from Investing Activities:				
Increase in restricted deposits at bank	(7,078,733.50)	(9,035.36)	(7,076,179.54)	(6,502.14)
Cash received from short-term loans to related parties	-	-	14,630,000.00	42,900,000.00
Cash payment for short-term loans to related parties	-	-	(4,100,000.00)	(28,847,618.51)
Cash received from long-term loans to related party	-	-	15,084,127.17	-
Cash payment for long-term loans to related party	-	-	(1,820,000.00)	(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	-	-	6,839,920.00	22,549,771.67
Purchase of fixed assets	(5,900,478.20)	(17,137,920.59)	(2,620,028.71)	(3,478,193.05)
Purchase of intangible assets	-	(262,000.00)	-	(262,000.00)
Cash received from disposal of fixed assets/intangible assets	1,957,165.11	3,283,546.17	-	1,186,915.89
Cash received from finance lease receivables	-	-	434,142.42	3,696,416.21
Net cash from (used in) investing activities	(13,122,046.59)	(14,245,409.78)	17,622,081.34	6,953,808.07
Cash Flows from Financing Activities:				
Increase (decrease) in bank overdraft and short-term loans from financial institutions - net	14,287,545.88	(41,034,925.83)	1,982,517.17	(26,873,596.36)
Cash payments for lease liabilities	(19,336,723.78)	(23,529,860.72)	(1,622,774.36)	(1,156,551.79)
Cash received from short-term loans from related parties	1,700,000.00	-	-	10,000,000.00
Cash received from long-term loan from financial institutions	27,600,000.00	31,200,000.00	6,600,000.00	-
Cash payment to long-term loans from financial institutions	(10,435,566.29)	(32,977,374.23)	(4,725,566.29)	(15,637,374.23)
Dividend paid	(20,999,548.81)	(41,910,318.45)	(19,139,419.31)	(33,210,090.29)
Increase in non-controlling interests	1,350,100.00	-	-	-
Net cash used in financing activities	(5,834,193.00)	(108,252,479.23)	(16,905,242.79)	(66,877,612.67)
Net increase (decrease) in cash and cash equivalents	14,658,601.44	(12,105,718.59)	18,155,312.15	(10,546,392.49)
Increase in cash from business combinations	-	513,946.00	-	-
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	73,260,702.37	34,476,573.42	30,211,714.12	8,409,232.61
Supplemental Disclosures of Cash Flows Information				
Increase in assets from lease liabilities during the period	18,936,573.46	23,823,485.38	2,216,906.67	3,644,859.81
Payable to purchase of fixed assets increase (decrease) during the period	(1,972,847.54)	6,079,066.71	(66,982.00)	(556,507.00)
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 NINE-MONTH PERIODS ENDED SEPTEMBER 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 10.

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

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.



CMO PUBLIC COMPANY LIMITED

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.

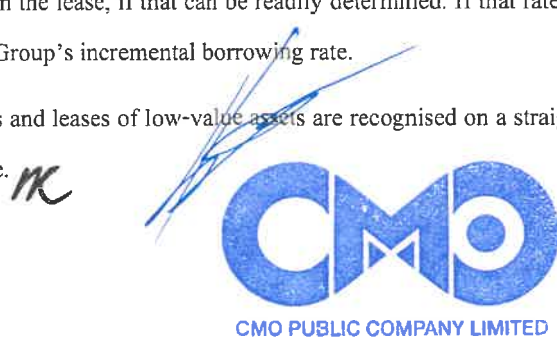
3.2 TFRS 16 Leases

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:



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

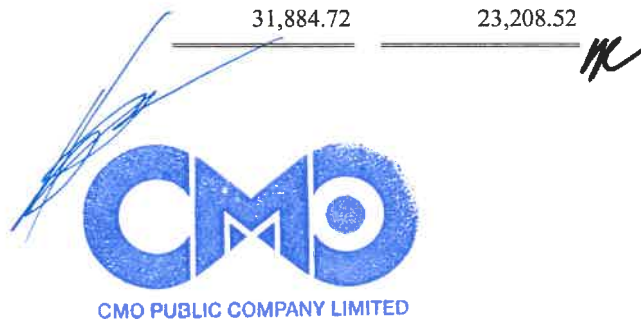
	Consolidated financial statements (Unaudited)			
	December 31, 2019	TFRS 9	TFRS 16	January 1, 2020
Statement of financial position				
Current assets				
Trade and other receivables - net	300,132.90	(6,125.65)	-	294,007.25
Non-current assets				
Right-of-use assets - net	-	-	11,753.87	11,753.87
Deferred 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



	Unit: Thousand Baht			
	Separate financial statements (Unaudited)			
	December 31,			January 1,
Statement of financial position	2019	TFRS 9	TFRS 16	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	Separate
	financial	financial
	statements	statements
Unappropriated retained earnings as at December 31, 2019 (Audited)	36,507.04	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)	31,884.72	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.



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 financial statements	Separate 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 financial statements (Unaudited)		Separate financial statements (Unaudited)	
	As at September 30, 2020	As at January 1, 2020	As at September 30, 2020	As at January 1, 2020
Land and land improvements	-	-	19,930.86	20,985.56
Building and building improvements	10,610.88	11,753.87	-	-
Total right-of-use assets	10,610.88	11,753.87	19,930.86	20,985.56



4. BUSINESS COMBINATIONS BY CHANGING CONTROLLING IN JOINT VENTURE

On September 25, 2019, the shareholder (group A), which was the joined investor in CMO Show Corp Co., Ltd., agreed to settle all disputes that the Company file a lawsuit to court by releasing the debt and had the related companies of group A shareholder released the loans and accrued interest, accrued rental fee, accrued service fee and all other accrual common service fee for CMO Show Corp Co., Ltd. totally Baht 187.91 million and agreed to repay the liabilities under financial lease amounted of Baht 8 million as well as sold all its shares to a new shareholder in the same proportion of 849,998 shares at Baht 1 per share.

As at September 30, 2019, the Company has outstanding investment in CMO Show Corp Co., Ltd. of Baht 55 million before allowance for impairment of investment and provided loans of Baht 62.22 million. The management of the Company considered that the Company exposed to investment risks more than the new shareholder, thus the Company consolidated the financial statement of CMO Show Corp Co., Ltd. that used to be joint venture on September 30, 2019 which is the date the Company has power of controlling.

Investments in CMO Show Corp Co., Ltd. before controlling is as follows:

	Unit : Thousands Baht
	Consolidated
	financial statements
Book value of investment prior to control date	
Book value of investment beginning as at January 1, 2019	(42,426)
Share of profit from investment in joint ventures	
For the period from January 1, 2019 until September 30, 2019	24,111
Add Intercompany profit adjustment in the outstanding equipment of the joint venture	21,603
Investments under equity method prior to reclassification as investments in subsidiary	3,288

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Identifiable assets acquired and liabilities assumed

	(Unit : Thousands Baht)
Cash and cash equivalents	514
Trade receivables	321
Supplies	2,048
Other current assets	23,532
Equipment - net (Fair value)	64,617
Intangible assets - net	19,673
Other current liabilities	(4,320)
Trade and other payables	(24,596)
Deferred income tax liabilities	(1,089)
Long-term loans from related party	(79,969)
Net assets	731
Non-controlling interests of the acquiree	(444)
The fair value of investments existing at the date of control (September 30, 2019)	287
Investments under equity method prior to reclassification as investments in subsidiary	3,288
The fair value of investments is higher than book value.	(3,001)
Recognized gains from changes in shareholding in joint ventures in the past	16,108
Total gain on business combinations	13,107

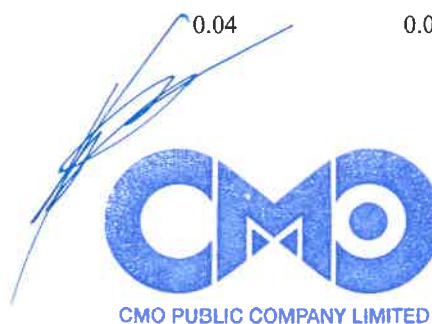
In September, 2020, the Company has adjusted the fair values of the consideration received from the acquired businesses, and recorded the difference between the purchase price and the fair value of consideration received in the account "Gain on business combinations" amounting to Baht 13.11 million by considering the information from the report of the independent appraiser dated January 31, 2020 and other relevant information. The management also measured intangible assets at fair value using the replacement cost method. Therefore, the consolidated statement of financial position as at December 31, 2019 and the consolidated statements of income, comprehensive income, changes in equity and cash flows for the three-month and nine month periods then ended September 30, 2019 have been restated accordingly as follows:

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Adjustment are as follows :

	Unit: Baht		
	Consolidated financial statements		
	Before adjusted	Adjusted	As restated
Statements of profit or loss and			
Other comprehensive income for the three-month period ended September 30,2019			
Share of profit from investments in joint ventures	56,045,782.98	(4,070,962.59)	51,974,820.39
Gain on business combinations	-	13,107,454.45	13,107,454.45
Profit (loss) for the periods	34,588,556.04	9,036,491.86	43,625,047.90
Other comprehensive income			
Profit attributable to			
Equity holders of the Company	33,737,299.75	9,036,491.86	42,773,791.61
Total comprehensive income attributable to			
Equity holders of the Company	33,737,299.75	(7,081,857.53)	26,665,442.22
Basic profit per share	0.13	0.05	0.18
Statements of profit or loss and			
Other comprehensive income for the nine-month period ended September 30,2019			
Share of profit from investments in joint ventures	49,785,399.41	(4,070,962.59)	45,714,436.82
Gain on business combinations	-	13,107,454.45	13,107,454.45
Profit (loss) for the periods	12,695,560.05	9,036,491.86	21,732,051.91
Other comprehensive income			
Profit attributable to			
Equity holders of the Company	10,265,455.80	9,036,491.86	19,301,947.66
Total comprehensive income attributable to			
Equity holders of the Company	3,723,133.10	7,071,857.53	12,759,624.96
Basic earnings per share	0.04	0.04	0.08



	Unit: Baht		
	Consolidated financial statements		
	Before adjusted	Adjusted	As restated
Statements of profit or loss and other comprehensive			
income for the six-month period ended June 30, 2020			
Cost of services	(241,070,685.88)	(299,604.88)	(240,771,081.00)
Administrative expenses	(98,548,123.07)	(632,953.70)	(97,915,169.37)
Loss for the periods	(123,667,536.53)	(932,558.20)	(122,734,978.33)
Statements of profit or loss and other comprehensive			
income for the three-month period ended March 31, 2020			
Cost of services	(165,925,822.30)	(149,802.44)	(165,776,019.86)
Administrative expenses	(43,579,265.86)	(316,475.91)	(43,262,789.95)
Loss for the periods	(50,690,078.15)	(466,278.33)	(50,223,799.82)

	Unit: Baht		
	Consolidated financial statements		
	Before adjusted	Before adjusted	Before adjusted
Statements of financial position			
As at December 31, 2019			
Property, plant and equipment - net	644,029,601.88	(8,153,890.52)	635,875,711.36
Intangible assets - net	24,819,124.75	(3,381,235.37)	21,437,889.38
Unappropriated retained earnings	40,758,560.40	(4,251,517.82)	36,507,042.58
Non-controlling interests	31,325,347.36	(7,283,608.07)	24,041,739.29

5. 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 nine-month periods ended September 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 September 30,				
Subsidiaries				
Services income	-	-	657	180
Other income	-	-	2,587	1,475



Unit: Thousands Baht

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Interest income	-	-	1,287	1,273
Cost of services	-	-	20,239	11,623
Other expenses	-	-	576	492
Interest expenses	-	-	125	75
Related parties				
Services income	-	1,391	-	-
Director				
Other expenses	95	95	-	-
Transactions between the Company and related parties				
For the nine-month period ended September 30,				
Subsidiaries				
Services income	-	-	930	230
Dividend income	-	-	25,220	31,913
Other income	-	-	4,851	4,797
Interest income	-	-	4,334	4,047
Cost of services	-	-	33,051	46,995
Other expenses	-	-	1,748	1,496
Interest expenses	-	-	374	75
Related parties				
Services income	8	5,265	-	-
Cost of services	-	420	-	-
Other expenses	-	100	-	-
Director				
Other expenses	285	285	-	-

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 nine-month periods ended September 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	35,215,781.83	40,562,795.92	18,583,866.00	19,971,253.00
Post-employment benefits	1,228,098.51	6,516,187.78	361,068.27	3,569,738.35
Total	36,443,880.34	47,078,983.70	18,944,934.27	23,540,991.35

Significant balances with related parties can be summarized as follows:

	Unit: Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Subsidiaries				
Trade receivables	-	-	8,084	8,137
<u>Less</u> Allowance for doubtful accounts	-	-	(1,397)	(1,397)
Trade receivables - Net	-	-	6,687	6,740
Other current receivables	-	-	10,059	11,073
Accrued interest income	-	-	634	206
<u>Less</u> Allowance for doubtful accounts	-	-	(204)	(204)
Accrued interest income - net	-	-	430	2
Accrued dividend income	-	-	47,847	29,467
Finance lease receivables	-	-	9,002	9,436
Short-term loans to related parties	-	-	75,218	85,748
Long-term loans to related parties	-	-	18,789	32,053
<u>Less</u> Allowance for doubtful accounts	-	-	(1,781)	(1,781)
Total Long-term loans to related parties - net	-	-	17,008	30,272

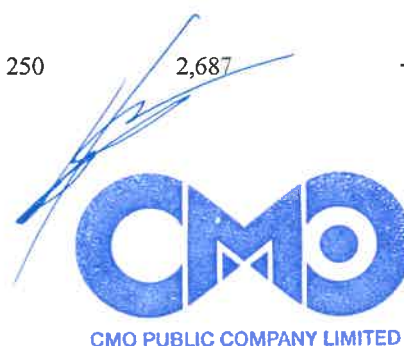
Related parties

Trade receivables

250

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	
	September 30, 2020 (9 Month period)	December 31, 2019 (12 Month period)	September 30, 2020 (9 Month period)	December 31, 2019 (12 Month period)
Short-term loans to related parties				
Subsidiaries				
Balance at beginning of the periods	-	-	85,748	94,200
Increase during the periods	-	-	4,100	48,348
Decrease during the periods	-	-	(14,630)	(56,800)
Total short-term loans to related parties - net	-	-	75,218	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	-	-	1,820	664
Decrease during the periods	-	-	(15,084)	(30,168)
Total long-term loans to related parties	-	-	18,789	32,053
<u>Less</u> provision for doubtful debt	-	-	(1,781)	(1,781)
Total long-term loans to related parties - net	-	-	17,008	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.



Unit: Thousands Baht

	Consolidated financial statements		Separate financial statements	
	September 30,	December 31,	September 30,	December 31,
	2020	2019	2020	2019
Subsidiaries				
Trade payables	-	-	20,792	18,692
Accrued expenses	-	-	299	164
Short-term loan from related parties	-	-	10,000	10,000
Director				
Short-term loan from related parties	1,700	-	-	-

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	
	September 30,	December 31,	September 30,	December 31,
	2020	2019	2020	2019
	(9 Month period)	(12 Month period)	(9 Month period)	(12 Month period)
Short-term loans from related parties				
(Interest rate 5-6% per annum)				
Balance at beginning of the periods	-	-	10,000	-
Increase during the periods	1,700	-	-	10,000
Decrease during the periods	-	-	-	-
Balance at end of the periods	1,700	-	10,000	10,000

6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consisted of:

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	September 30,	December 31,	September 30,	December 31,
	2020	2019	2020	2019
Cash on hand	184,771.00	335,796.00	46,539.00	67,699.00
Cash at banks - saving accounts	59,662,057.77	57,378,538.36	29,842,744.44	11,988,702.97
Cash at banks - current accounts	13,413,873.60	887,766.57	322,430.68	-
Cash and cash equivalents	73,260,702.37	58,602,100.93	30,211,714.12	12,056,401.97



7. TRADE AND OTHER CURRENT RECEIVABLES - NET

Trade and other current receivables consisted of:

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Trade receivables				
Trade receivables - related parties	250,380.00	2,687,438.75	8,084,129.69	8,136,778.00
Trade receivables - other	99,253,565.91	257,186,428.93	45,937,964.84	107,167,019.26
Total trade receivables	99,503,945.91	259,873,867.68	54,022,094.53	115,303,797.26
<u>Less</u> Allowance for doubtful accounts	(8,097,078.67)	(5,226,369.16)	(1,944,182.10)	(1,632,391.31)
Trade receivables – net	91,406,867.24	254,647,498.52	52,077,912.43	113,671,405.95
Other current receivables				
Other receivables	3,282,055.64	4,612,014.25	3,036,176.08	4,258,712.84
Other receivables - related parties	-	-	10,058,563.63	11,072,928.68
Advance to employees	1,558,741.78	2,177,000.50	698,027.43	1,395,312.01
Prepaid expenses	3,864,035.07	5,451,490.63	1,105,135.39	1,616,185.96
Deposit for purchase inventories	174,687.04	854,528.76	-	-
Undue input VAT	5,640,019.99	8,988,805.72	2,601,643.18	3,930,622.26
Accrued interest income - related parties	-	-	634,109.89	206,267.11
Revenue Department receivable	22,243,106.64	22,001,429.04	262,131.78	-
Other	935,476.77	1,572,676.52	142,629.80	241,284.51
Total other receivables	37,698,122.93	45,657,945.42	18,538,417.18	22,721,313.37
<u>Less</u> Allowance for doubtful accounts	(46,675.00)	(172,547.99)	(250,784.58)	(250,784.58)
Total other current receivables - net	37,651,447.93	45,485,397.43	18,287,632.60	22,470,528.79
Total trade and other current receivables - net	129,058,315.17	300,132,895.95	70,365,545.03	136,141,934.74



Trade receivables can be classified by age analysis as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Trade receivables – related parties				
Not yet due	-	58,850.00	880,824.00	-
Past due				
Less than 3 months	-	16,103.50	354,384.00	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	-	744,720.00	-	-
Over 12 months	250,380.00	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	250,380.00	2,687,438.75	8,084,129.69	8,136,778.00
Trade receivables - others				
Not yet due	28,861,717.86	124,349,493.07	16,481,423.48	57,059,282.41
Past due				
Less than 3 months	12,560,352.33	54,778,629.84	267,200.40	25,776,936.19
Over 3 months but not over 6 months	3,978,909.10	10,704,664.20	1,650,467.37	6,393,690.36
Over 6 months but not over 12 months	16,534,634.18	4,715,572.08	9,327,920.96	779,433.88
Over 12 months	13,079,094.75	12,962,758.04	2,082,813.81	718,718.81
Unbilled receivables - others				
Not yet due	21,292,971.50	31,137,532.85	15,990,966.73	14,026,028.41
Past due				
Less than 3 months	504,024.10	5,252,574.30	-	-
Over 3 months but not over 6 months	2,211,690.00	10,872,275.35	-	-
Over 6 months but not over 12 months	93,000.00	971,257.12	-	971,257.12
Over 12 months	137,172.09	1,441,672.08	137,172.09	1,441,672.08
Total trade receivables - others	99,253,565.91	257,186,428.93	45,937,964.84	107,167,019.26
Total	99,503,945.91	259,873,867.68	54,022,094.53	115,303,797.26
Less Allowance for doubtful accounts	(8,097,078.67)	(5,226,369.16)	(1,944,182.10)	(1,632,391.31)
Trade receivables – net	91,406,867.24	254,647,498.52	52,077,912.43	113,671,405.95

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8. FINANCE LEASE RECEIVABLES – NET

Finance lease receivables consisted of:

	Unit: Baht	
	Separate financial statements	
	September 30, 2020	December 31, 2019
Due within 1 year		
Minimum payments	4,500,000.00	6,000,000.00
Deferred interest	(453,801.54)	(585,588.01)
Present value of minimum payment	4,046,198.46	5,414,411.99
Due over 1 year not exceeding 5 years		
Minimum payments	5,154,000.00	4,154,000.00
Deferred interest	(198,030.57)	(132,101.68)
Present value of minimum payment	4,955,969.43	4,021,898.32

The Company entered an addendum agreement with finance lease receivable to amend repayment conditions. The addendum agreement extends the repayment on the principal and interest until December 2020. After that the term of the lease will be back to normal repayment schedule.

9. INVENTORIES - NET

Inventories consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Finished goods	794,492.02	801,018.39	-	-
Work in process	22,620,544.43	15,336,094.91	21,214,473.52	12,362,692.81
Supply	6,576,922.41	8,095,831.82	-	-
Total Inventories	29,991,958.86	24,232,945.12	21,214,473.52	12,362,692.81
Loss on inventory devaluation	(862,382.56)	(862,382.56)	-	-
Total inventories - net	29,129,576.30	23,370,562.56	21,214,473.52	12,362,692.81

10. 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			
			September 30, 2020		December 31, 2019		September 30, 2020		December 31, 2019		September 30, 2020		December 31, 2019		September 30, 2020		December 31, 2019	
			2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
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	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	14,601	14,601	-	-						
Exposition Technology	Thailand	Electrical and lighting services.	40.00	40.00	2,000	2,000	5,400	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	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	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	20,000	-	-							
CMO Show Corp Co., Ltd.	Thailand	Development center show by mix up between That legendary and high technology as a presentation under the name "Himmaphan Avatar"	99.99	39.29	140,000	140,000	55,600	55,000	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	-	1,650	-	-							
Total investments in subsidiaries					270,260	266,510	266,510	266,510	266,510	25,220	31,913							
Less Impairment of investment					(67,540)	(47,840)	(67,540)	(47,840)	(47,840)									
Total investments in subsidiaries - net					202,720	218,670	202,720	218,670	218,670									




CMO PUBLIC COMPANY LIMITED

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 decrease amounted Baht 0.03 million. As a result, the Company presented loss on changes in subsidiary interest of Baht 0.57 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.

11. PROPERTY, PLANT AND EQUIPMENT – NET

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

	Unit: Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at January 1, 2020	635,875,711.36	64,122,151.55
Acquisitions during the period (Cost)	22,864,204.12	4,769,953.38
Depreciation for the period	(71,249,664.09)	(6,155,228.47)
Supplies - lighting and other supplies transferred to expenses	(576,841.58)	-
Disposal during the period (Book value)	(1,740,794.43)	(1,735.40)
Net book value as at September 30, 2020	585,172,615.38	62,735,141.06

Depreciations for the nine-month periods ended September 30, 2020 and 2019 in the consolidated statements of profit or loss are amount of Baht 71.25 million and Baht 76.94 million, respectively and in the separate statements of profit or loss are amount of Baht 6.16 million and Baht 8.99 million, respectively.

As at September 30, 2020 and December 31, 2019 the Group's equipment and vehicles amounting to Baht 683.13 million and Baht 612.18 million, respectively, in consolidated financial statement and amounting to Baht 95.46 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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12. RIGHT-OF-USE ASSETS - NET

Right-of-use assets as at September 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	(1,142,988.31)	(1,054,703.82)
Book value as at September 30, 2020	10,610,883.98	19,930,859.22

13. INTANGIBLE ASSETS – NET

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

	Unit: Baht	
	Consolidated financial statements	Separate financial statements
Book value as at January 1, 2020	21,437,889.38	2,580,818.64
Accumulated amortization for the period	(2,878,938.55)	(456,516.88)
Disposal during the period (Book value)	(15,718.84)	-
Book value as at September 30, 2020	18,543,231.99	2,124,301.76



14. 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 September 30, 2020
		Profit or loss	Other comprehensive income	
Deferred tax assets :				
Allowance for doubtful accounts	2,062	438	-	2,500
Loss on inventory devaluation	172	-	-	172
Allowance for impairment	790	-	-	790
Provision for employee benefit obligations	10,555	(2,748)	-	7,807
Provision	360	-	-	360
Depreciation of supply	185	(139)	-	46
Loss carry forward	-	29,093	-	29,093
Depreciation	2,085	(6)	-	2,079
Total deferred tax assets	16,209	26,638	-	42,847
Deferred tax liabilities :				
Surplus on land revaluation	30,009	(91)	-	29,918
	13,800	(26,729)	-	(12,929)
Deferred tax assets - net	7,597	17,905	-	25,502
Deferred tax liabilities - net	21,397	(8,824)	-	12,573
	13,800	(26,729)	-	(12,928)



	Unit: Thousands Baht			
	Separate financial statements			
	As at January 1, 2020	Movement increase (decrease)		As at September 30, 2020
		Profit or loss	Other comprehensive income	
Deferred tax assets :				
Allowance for doubtful accounts	62	327	-	389
Allowance for impairment	600	-	-	600
Provision for employee benefit obligations	3,421	(2,144)	-	1,277
Provision	360	-	-	360
Loss carry forward	-	10,257	-	10,257
Total deferred tax assets	4,443	8,440	-	12,883

Tax for the nine-month periods ended September 30, 2020 and 2019 as follows:

	Unit: Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Current tax	-	907	-	-
Deferred taxes	(26,729)	(5,838)	(8,439)	(2,198)
Tax	(26,729)	(4,931)	(8,439)	(2,198)

The Group has unused tax loss carry forward as at September 30, 2020, amounting to Baht 397.83 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 nine-month periods ended September 30, 2020 and 2019.



15. 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	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Bank overdrafts	28,869,416.72	18,610,703.05	14,696,174.17	5,560,586.16
Promissory notes	233,698,955.24	230,000,000.00	145,563,400.00	153,000,000.00
<u>Less discount promissory notes</u>	<u>(611,045.21)</u>	<u>(940,922.18)</u>	<u>(262,364.78)</u>	<u>(545,893.94)</u>
Promissory notes - net	233,087,910.03	229,059,077.82	145,301,035.22	152,454,106.06
Total bank overdrafts and short-term loans from financial institutions	261,957,326.75	247,669,780.87	159,997,209.39	158,014,692.22

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

	Unit: Million Baht	
	September 30, 2020	December 31, 2019
	CMO Public Company Limited and subsidiaries	751.20
CMO Public Company Limited	379.00	399.00

As at September 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, non-current non-cash financial assets pledged as collateral, and guarantees by a director of the Company and its subsidiary companies. *WC*



16. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Trade payables				
Trade payables - related parties	-	-	20,792,157.83	18,691,717.65
Trade payables - other	57,224,982.52	116,517,990.72	26,909,843.21	55,034,715.63
Total trade payables	57,224,982.52	116,517,990.72	47,702,001.04	73,726,433.28
Other current payables				
Other current payables	2,955,349.81	4,025,606.47	1,142,723.74	633,923.39
Accrued expenses	9,939,121.76	11,757,226.99	7,449,725.34	2,612,361.45
Accrued withholding tax	1,318,771.67	6,319,717.67	917,816.44	4,198,855.38
Accounts payable for purchases of fixed assets	4,645,097.58	6,617,945.12	-	66,982.00
Unearned income received from customers	38,748,389.01	6,872,568.32	26,207,666.74	3,664,373.69
Revenue Department payable	678,674.99	5,312,897.30	-	2,866,413.20
Undue output VAT	7,392,768.95	17,641,358.32	2,717,384.13	6,688,572.21
Deposit	1,133,740.96	1,143,031.48	1,033,489.36	895,671.00
Provisions	3,233,207.18	3,499,717.15	1,800,000.00	1,800,000.00
Other	2,688,315.05	5,069,910.02	123,978.00	329,558.00
Total other current payables	72,733,436.96	68,259,978.84	41,392,783.75	23,756,710.32
Total trade and other current payables	129,958,419.48	184,777,969.56	89,094,784.79	97,483,143.60





CMO PUBLIC COMPANY LIMITED

17. LEASE LIABILITIES - NET

Lease liabilities consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Due within 1 year				
Minimum payments	26,013,828.14	33,256,836.91	4,476,811.50	2,032,598.15
Deferred interest	(3,453,215.45)	(2,444,499.15)	(1,572,511.61)	(248,350.47)
Present value of minimum payment	22,560,612.69	30,812,337.76	2,904,299.89	1,784,247.68
Due over 1 year not exceeding 5 years				
Minimum payments	44,964,234.39	27,278,468.08	12,216,972.21	2,824,633.63
Deferred interest	(3,522,326.63)	(1,134,831.23)	(4,681,891.64)	(195,033.84)
Present value of minimum payment	41,441,907.76	26,143,636.85	7,535,080.57	2,629,599.79
Due over 5 years				
Minimum payments	4,928,000.84	-	20,365,963.00	-
Deferred interest	(620,824.73)	-	(4,811,800.64)	-
Present value of minimum payment	4,307,176.11	-	15,554,162.36	-
Lease liabilities - net	45,749,083.87	26,143,636.85	23,089,242.93	2,629,599.79
Net book value				
Equipment under finance leases agreement	74,900,030.71	81,535,058.34	8,403,691.64	7,262,745.89
Right-of-use assets	10,610,883.98	-	19,930,859.22	-
Equipment under leases agreement	85,510,914.69	81,535,058.34	28,334,550.86	7,262,745.89

The Group entered into lease agreements with financial institutions and certain companies for operating equipment and vehicles. During the period 2020, the Group entered addendum agreements with those same entities to amend repayment conditions of lease liabilities. Specifically, the addendum agreements place a moratorium on principal and interest, reduce payment amounts, and expand repayment periods. The lease agreements have the terms of three to five years and bear annual interest rates of 2.07% to 9.23%.

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.



CMO PUBLIC COMPANY LIMITED

18. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS - NET

Long-term loans from financial institutions consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Long-term loans from banks	73,478,131.27	56,313,697.56	17,558,131.27	15,683,697.56
<u>Less</u> current portion	(25,533,375.83)	(34,875,702.35)	(8,383,375.83)	(15,215,702.35)
Long-term loans - net	47,944,755.44	21,437,995.21	9,174,755.44	467,995.21

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

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2020 (9 Month period)	December 31, 2019 (12 Month period)	September 30, 2020 (9 Month period)	December 31, 2019 (12 Month 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	27,600,000.00	31,200,000.00	6,600,000.00	-
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	73,478,131.27	56,313,697.56	17,558,131.27	15,683,697.56

The Company

As at September 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 August 2027.

Subsidiaries

As at September 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 financial institutions to amend repayment conditions for long-term loans. Under the addendum agreements, the principal has a moratorium of four to twelve months and the interest has a moratorium of four to six months.

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, non-current non-cash financial assets pledged as collateral, and guarantees by a director of the Company and its subsidiary companies.

19. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT

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

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	September 30, 2020 (9 Month period)	December 31, 2019 (12 Month period)	September 30, 2020 (9 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	2,712,392.96	3,197,188.98	494,511.80	644,629.16
Past service cost	-	10,723,792.69	-	4,045,703.38
Interest cost	849,829.33	1,040,591.09	208,051.57	311,375.18
Included in other comprehensive income:				
Actuarial losses arising from				
Demographic assumptions 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	(17,300,681.26)	(395,314.96)	(11,422,845.41)	-
Non-current provisions for employee benefit at end of period	39,035,709.07	52,774,168.04	6,384,342.44	17,104,624.48

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

20. 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:

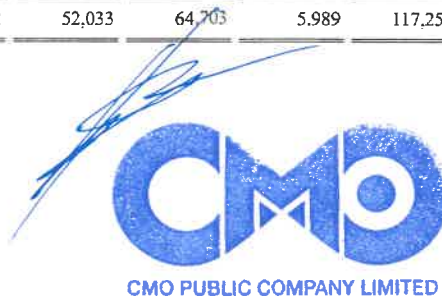
For the nine-month period ended September 30, 2020

Unit : Thousands Baht							
Consolidated Financial Statements							
	Rental	Production	Installation of supplies and electrical equipment	Theme park	Show	Eliminated	Total
Organizer	Equipment	of Media					
Revenues							
Marketing and							
Promotion Events	49,073						
Trade Shows and Exhibitions	11,280						
Public Events	63,974						
Organizing a seminar	4,013						
Professional Exhibition Organizer	7,250						
Museum	113,862						
Total	249,453	81,670	21,518	58,290	4,648	-	(36,704)
Cost of services							(382,810)
Gross loss							(3,934)
Other income							6,727
Distribution costs							(6,259)
Administrative expenses							(149,035)
Finance costs							(15,684)
Loss before income tax							(168,186)
Tax incomes							26,729
Loss for the period	(41,069)	(59,757)	(4,301)	(6,024)	(5,292)	(20,529)	(4,485)
Loss attributable to							
Equity holders of the Company							(135,099)
Non-controlling interests							(6,358)
							(141,457)
As at September 30, 2020							
Trade and other current receivables - net	80,435	45,344	12,131	18,827	196	20,764	(48,639)
Property, plant and equipment - net	63,629	382,795	31,283	17,202	600	641	89,023
Others	525,192	101,256	7,286	38,470	1,230	26,793	(423,524)
Total Assets	669,256	529,395	50,700	74,499	2,026	48,198	(383,140)

For the nine-month period ended September 30, 2019

Unit : Thousands Baht

Consolidated Financial Statements								
			Installation of supplies and electrical equipment	Theme park	Show	Eliminated	Total	
	Organizer	Rental Equipment	Production of Media					
Revenues								
Marketing and								
Promotion Events	149,042							
Trade Shows and Exhibitions	109,567							
Public Events	136,152							
Professional Exhibition Organizer	14,137							
Museum	28,729							
Total	437,627	266,210	25,151	121,995	17,876	-	(49,863)	
Cost of services							(689,260)	
Gross profit							129,736	
Other income							8,372	
Distribution costs							(8,534)	
Administrative expenses							(154,744)	
Finance costs							(16,850)	
Share of profit from investments								
in joint ventures							45,714	
Gain on business combinations							13,107	
Profit before income tax							16,801	
Tax income							4,931	
Profit (loss) for the period	30,166	(17,929)	(5,190)	3,101	(8,471)	-	21,732	
Profit attributable to								
Equity holders of the Company							19,302	
Non-controlling interests							2,430	
							21,732	
As at September 30, 2019								
Trade and other current receivables - net	97,774	97,887	12,717	5,902	220	23,853	(46,241)	192,112
Property, plant and equipment - net	67,078	364,481	32,671	19,628	3,772	59,804	90,198	637,632
Others	523,514	86,444	6,645	39,173	1,997	33,598	(455,544)	235,379
Total Assets	688,366	548,812	52,033	64,703	5,989	117,255	(411,587)	1,065,571



21. 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 April 23, 2020. The interim dividend was paid on May 15, 2020. The interim dividend has paid on May 15, 2020. The interim dividend had been proposed to The Annual General Meeting of Shareholders for acknowledgement on May 11, 2020.

22. COMMITMENTS AND CONTINGENT LIABILITIES

On August 2, 2018, a Court of First Instance ruled in favor of the Company, the First Defendant, while ordering a subsidiary company, the Second Defendant, to compensate the Plaintiff in the amount of Baht 53.97 million, under Black Court Case No. 1453P/2017 and Red Case No. 3803P/2018. On June 25, 2020, the Appeals Court ruled to uphold the Court of First Instance's decision in favor of the Plaintiff. On October 26, 2020, The subsidiary filed an appeal to the Supreme Court, which is being considered. Management and legal counsel of the subsidiary company have opined that the case will not cause any further significant losses from those for which have already been accounted.

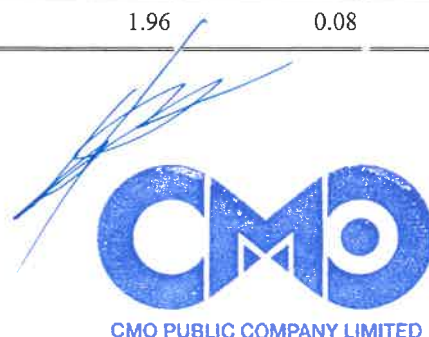
As at September 30, 2020 and December 31, 2019, the Group has contingent liabilities in relation to letters of guarantee issued by banks amounting to Baht 108.42 million and Baht 85.94 million, respectively.

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 September 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	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Due within 1 year	0.09	1.52	0.08	0.09
Due over 1 year but not over 5 years	-	0.44	-	0.02
Total	0.09	1.96	0.08	0.11



23. 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.

24. 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

25. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements have been approved by the Board of Directors for issuance on November 9, 2020.



CMO PUBLIC COMPANY LIMITED