

**THITIKORN PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**

Interim Financial Information

For the Period Ended March 31, 2021

and Report on Review of Interim Financial Information

Performed by the Certified Public Accountant

M.R. & ASSOCIATES CO., LTD.

Certified Public Accountants

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION PERFORMED BY THE CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors of Thitikorn Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Thitikorn Public Company Limited and its subsidiaries as at March 31, 2021 and the related consolidated statement of comprehensive income, the consolidated statement of changes in shareholders' equity and the consolidated statement of cash flows for the three-month period then ended, and the condensed notes to the consolidated financial statements. I have also reviewed the accompanying separate statement of financial position of Thitikorn Public Company Limited as at March 31, 2021 and the related separate statement of comprehensive income, the separate statement of changes in shareholders' equity and the separate statement of cash flows for the three-month period then ended, and the condensed notes to the separate financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with the 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

I conducted my review in accordance with the 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.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with the Thai Accounting Standard No. 34 "Interim Financial Reporting".

Other Matter

The comparative consolidated statement of financial position of Thitikorn Public Company Limited and its subsidiaries as at December 31, 2020 and the comparative statement of financial position of Thitikorn Public Company Limited as at December 31, 2020 were audited by another auditor in my office, whose report dated February 23, 2021 expressed an unmodified opinion on those statements. In addition, the comparative consolidated statement of comprehensive income, consolidated statement of changes in shareholders' equity and consolidated statement of cash flows of Thitikorn Public Company Limited and its subsidiaries for the three-month period ended March 31, 2020 and the comparative statement of comprehensive income, statement of changes in shareholders' equity and statement of cash flows of Thitikorn Public Company Limited for the three-month period ended March 31, 2020 were reviewed by another auditor in my office, whose report dated May 14, 2020, stated that nothing has come to his attention that causes him to believe that the aforesaid interim financial information is not prepared, in all material respects, in accordance with the Thai Accounting Standard No. 34 "Interim Financial Reporting".

(Mr. Methee Ratanasrimetha)
Certified Public Accountant
Registration No. 3425

M.R. & ASSOCIATES CO., LTD.
Bangkok
May 11, 2021

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2021 AND DECEMBER 31, 2020

ASSETS

	Note	In Thousand Baht			
		Consolidated		The Company Only	
		March 31, 2021 (Reviewed)	December 31, 2020 (Audited)	March 31, 2021 (Reviewed)	December 31, 2020 (Audited)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
CURRENT ASSETS					
Cash and cash equivalents	11	1,606,593	1,813,140	1,482,364	1,531,513
Trade receivables					
- Current portion of hire-purchase contract receivables - net	3, 4	2,410,298	2,645,325	1,582,910	1,813,616
- Current portion of loan receivables - net	4	198,662	237,608	190,844	229,345
- Current portion of nano finance receivables - net	4	27,818	15,295	-	-
- Microfinance receivables - net	4	1,078	1,122	-	-
- Other trade receivables		19,123	25,865	18,717	25,163
Receivables from and short-term loans to related parties	3	-	-	343,689	454,713
Current portion of long-term loans to other parties		21,855	-	21,855	-
Merchandises		5,803	5,108	5,635	4,941
Asset foreclosed - net	5	43,852	56,966	43,361	56,624
Other current financial asset - fixed deposit at bank	11	400,000	400,000	400,000	400,000
Other current assets		13,305	8,797	11,968	7,580
Total Current Assets		4,748,387	5,209,226	4,101,343	4,523,495
NON-CURRENT ASSETS					
Restricted deposits at financial institutions		34,685	34,323	-	-
Hire-purchase contract receivables - net	3, 4	1,551,077	1,623,263	1,067,308	1,128,175
Loan receivables - net	4	47,630	60,106	33,790	48,899
Nano finance receivables - net	4	12,800	8,564	-	-
Investments in subsidiaries accounted for using the cost method	1	-	-	322,787	322,787
Long-term loans to other parties - net		1,415	25,752	1,415	25,752
Property for lease - net		17,609	17,708	-	-
Assets not used in operations		14,282	14,282	5,708	5,708
Property, plant and equipment - net	3	125,571	131,895	92,939	99,641
Right-of-use assets - net		130,017	101,148	106,697	81,329
Intangible assets - net		5,285	5,886	3,884	4,354
Deferred tax assets - net	7	105,676	122,805	97,699	113,605
Other non-current assets		1,849	1,868	1,497	1,538
Total Non-Current Assets		2,047,896	2,147,600	1,733,724	1,831,788
TOTAL ASSETS		6,796,283	7,356,826	5,835,067	6,355,283

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2021 AND DECEMBER 31, 2020

LIABILITIES AND SHAREHOLDERS' EQUITY

		In Thousand Baht			
		Consolidated		The Company Only	
		March 31, 2021 (Reviewed) (Unaudited)	December 31, 2020 (Audited)	March 31, 2021 (Reviewed) (Unaudited)	December 31, 2020 (Audited)
Note					
CURRENT LIABILITIES					
	Bank overdrafts and short-term borrowings from financial institutions	134,181	154,846	243	233
	Trade payables	19,893	36,728	19,893	22,677
	Current portion of long-term loans	197,849	196,297	-	-
3	Current portion of lease liabilities	43,566	37,724	37,842	32,303
6	Current portion of debentures	70,000	670,000	70,000	670,000
3	Payables to and short-term loans from related parties	10,009	37,390	623,674	603,987
	Income tax payable	23,946	36,241	6,275	1,009
	Deposits and advances from customers	177,232	164,981	135,708	135,939
	Accrued expenses and other current financial liabilities				
	- Accrued sales promotions and rewards	39,273	41,404	33,734	34,758
	- Others	68,378	93,764	27,024	43,827
	Total Current Liabilities	784,327	1,469,375	954,393	1,544,733
NON-CURRENT LIABILITIES					
	Long-term loans - net of current portion	52,275	53,772	-	-
3	Lease liabilities - net of current portion	67,873	45,506	55,548	36,485
6	Debentures - net of current portion	400,000	400,000	400,000	400,000
8	Liability for post-employment benefits	14,118	31,891	11,671	26,081
	Total Non-Current Liabilities	534,266	531,169	467,219	462,566
	Total Liabilities	1,318,593	2,000,544	1,421,612	2,007,299
SHAREHOLDERS' EQUITY					
	Share capital - common shares, Baht 1 par value				
	Authorized share capital - 500,000,000 shares, Baht 1 par value	500,000	500,000	500,000	500,000
	Issued and fully paid-up share capital - 500,000,000 shares, Baht 1 par value	500,000	500,000	500,000	500,000
	Premium on shares	972,987	972,987	972,987	972,987
	Retained earnings				
	- Appropriated for legal reserve	50,000	50,000	50,000	50,000
	- Unappropriated	3,988,415	3,890,913	2,890,468	2,824,997
	Other component of equity				
	- Difference on financial statement conversion of subsidiaries	(55,926)	(78,825)	-	-
	- Gain on change in proportion of investment in subsidiary	6,352	6,352	-	-
	Equity attributable to Owners of the Parent	5,461,828	5,341,427	4,413,455	4,347,984
	Non-controlling interests	15,862	14,855	-	-
	Total Shareholders' Equity	5,477,690	5,356,282	4,413,455	4,347,984
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	6,796,283	7,356,826	5,835,067	6,355,283

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2021 AND 2020

(REVIEWED)
(UNAUDITED)

	Note	In Thousand Baht			
		Consolidated		The Company Only	
		2021	2020	2021	2020
REVENUES					
Interest income on hire purchase	3	367,129	601,413	262,728	458,815
Interest income on loan		2,190	3,517	1,438	2,898
Interest income on nano finance		2,262	29	-	-
Interest income on microfinance		80	40	-	-
Sales of merchandises		15,328	191	15,328	191
Other income	3	151,740	135,743	158,575	148,160
Total Revenues		538,729	740,933	438,069	610,064
EXPENSES					
Cost of sales		14,342	191	14,342	191
Administrative expenses	3, 13	287,091	403,477	254,008	378,533
Bad debt and loss on impairment of trade receivables	4	92,308	191,879	70,575	175,341
Total Expenses		393,741	595,547	338,925	554,065
Profit from Operating Activities		144,988	145,386	99,144	55,999
Finance Costs	3	10,283	24,411	10,722	22,313
PROFIT BEFORE INCOME TAX EXPENSE		134,705	120,975	88,422	33,686
Income Tax Expense	7	36,196	24,398	22,951	5,791
PROFIT FOR THE PERIOD	13	98,509	96,577	65,471	27,895
Other Comprehensive Income (Loss)					
<i>Item that will be subsequently reclassified to profit or loss</i>					
- Difference on financial statement conversion of subsidiaries		22,899	(8,775)	-	-
<i>Item that will not be reclassified subsequently to profit or loss</i>					
- Actuarial loss on re-measurement of liability for post-employment benefits - net of income tax effect by Baht 1,062 thousand for consolidated and Baht 913 thousand for the company only in 2020	7, 8	-	(4,250)	-	(3,653)
Other Comprehensive Income (Loss) for the Period		22,899	(13,025)	-	(3,653)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	13	121,408	83,552	65,471	24,242
Profit Attributable to:					
Owners of the parent	13	97,502	94,028	65,471	27,895
Non-controlling interests		1,007	2,549	-	-
Profit for the Period		98,509	96,577	65,471	27,895
Total Comprehensive Income Attributable to:					
Owners of the parent	13	120,401	81,003	65,471	24,242
Non-controlling interests		1,007	2,549	-	-
Total Comprehensive Income for the Period		121,408	83,552	65,471	24,242
Basic Earnings per Share (Baht)	13	0.195	0.188	0.131	0.056
Weighted average number of common shares		500,000,000	500,000,000	500,000,000	500,000,000

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2021 AND 2020

(REVIEWED)

(UNAUDITED)

Consolidated (In Thousand Baht)										
	Note	Issued and Fully Paid-up Share Capital	Premium on Common Shares	Retained Earnings		Other Components of Equity		Equity Attributable to Owners of the Parent	Non-Controlling Interests	Total Shareholders' Equity
				Appropriated for Legal Reserve	Unappropriated	Difference on Financial Statement Conversion of Subsidiaries	Gain on Change in Proportion of Investment in Subsidiary			
Beginning Balance as at January 1, 2021		500,000	972,987	50,000	3,890,913	(78,825)	6,352	5,341,427	14,855	5,356,282
Profit for the period		-	-	-	97,502	-	-	97,502	1,007	98,509
Other comprehensive income for the period		-	-	-	-	22,899	-	22,899	-	22,899
Ending Balance as at March 31, 2021		<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>3,988,415</u>	<u>(55,926)</u>	<u>6,352</u>	<u>5,461,828</u>	<u>15,862</u>	<u>5,477,690</u>
Beginning Balance as at January 1, 2020	13	500,000	972,987	50,000	3,802,584	(43,749)	2,362	5,284,184	16,435	5,300,619
Profit for the period	13	-	-	-	94,028	-	-	94,028	2,549	96,577
Other comprehensive loss for the period	13	-	-	-	(4,250)	(8,775)	-	(13,025)	-	(13,025)
Ending Balance as at March 31, 2020	13	<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>3,892,362</u>	<u>(52,524)</u>	<u>2,362</u>	<u>5,365,187</u>	<u>18,984</u>	<u>5,384,171</u>

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2021 AND 2020

(REVIEWED)
(UNAUDITED)

	The Company Only (In Thousand Baht)				
	Issued and Fully Paid-up Share Capital	Premium on Shares	Retained Earnings		Total
			Appropriated for Legal Reserve	Unappropriated	
Beginning Balance as at January 1, 2021	500,000	972,987	50,000	2,824,997	4,347,984
Profit for the period	-	-	-	65,471	65,471
Ending Balance as at March 31, 2021	<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>2,890,468</u>	<u>4,413,455</u>
Beginning Balance as at January 1, 2020	500,000	972,987	50,000	2,876,218	4,399,205
Profit for the period	-	-	-	27,895	27,895
Other comprehensive loss for the period	-	-	-	(3,653)	(3,653)
Ending Balance as at March 31, 2020	<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>2,900,460</u>	<u>4,423,447</u>

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2021 AND 2020

(REVIEWED)
(UNAUDITED)

In Thousand Baht

	Consolidated		The Company Only	
	2021	2020	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the Period	98,509	96,577	65,471	27,895
Adjustments				
Income tax expense	36,196	24,398	22,951	5,791
Depreciation and amortization	21,723	22,753	18,083	18,684
Expenses for post-employment benefits	732	902	649	779
Unrealized loss on exchange rate	-	715	-	715
Gain on re-measurement of lease liabilities	(2,135)	-	(2,087)	-
Bad debt and loss on impairment of trade receivables	92,308	191,879	70,575	175,341
Decrease in allowance for diminution in value of asset foreclosed	(8,341)	(3,805)	(8,404)	(4,083)
Loss on write-off asset	371	-	371	-
Loss (gain) on sales of equipment	39	(172)	130	(172)
Interest income from trade receivables	(371,661)	(858,061)	(264,166)	(461,713)
Other interest income	(1,779)	(3,329)	(7,228)	(12,062)
Interest expense	10,283	24,411	10,722	22,313
Decrease (increase) in operating assets				
Trade receivables - hire-purchase contract receivables	147,141	514,750	157,743	710,604
Trade receivables - loan receivables	36,301	(71,667)	38,496	(70,924)
Trade receivables - nano finance receivables	(16,938)	2	-	-
Trade receivables - microfinance receivables	74	17	-	-
Trade receivables - other	6,742	19,089	6,446	18,790
Other receivables from related parties	-	-	299	(248)
Merchandises	(695)	190	(694)	192
Asset foreclosed	21,455	27,855	21,667	28,782
Other current assets	(4,647)	4,596	(4,513)	2,958
Other non-current assets	48	(117)	41	65
Increase (decrease) in operating liabilities				
Trade payables	(16,835)	(21,445)	(2,784)	(13,895)
Other payables to related parties	(30)	(51)	563	(62)
Deposits and advances from customers	12,251	31,422	(231)	11,641
Accrued expenses and Other current financial liabilities	(18,669)	(17,035)	(9,116)	(16,640)
Liability for post-employment benefits	(18,505)	(11,881)	(15,059)	(11,334)
Net cash flows provided by (used in) operations	23,938	(28,007)	99,925	433,417
Interest received from trade receivables	454,695	899,428	342,535	496,486
Income tax paid	(31,391)	(40,051)	(1,779)	(2,034)
Net Cash Flows Provided by Operating Activities	447,242	831,370	440,681	927,869

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2021 AND 2020

(REVIEWED)
(UNAUDITED)

In Thousand Baht

	Consolidated		The Company Only	
	2021	2020	2021	2020
CASH FLOWS FROM INVESTING ACTIVITIES				
Increase in restricted deposits at financial institutions	(362)	(713)	-	-
Increase in short-term loans to related parties	-	-	(1,000)	(41,000)
Collections from short-term loans to related parties	-	-	111,648	28,000
Collections from long-term loans to other parties	2,482	2,275	2,482	2,275
Purchases of fixed assets	(4,873)	(8,995)	(2,551)	(8,720)
Additions to right-of-use assets	(633)	-	(77)	-
Purchases of intangible assets	(137)	(981)	-	-
Proceeds from sales of equipment	220	176	89	176
Other interest received	1,918	3,406	7,499	12,017
Net Cash Flows Provided by (Used in) Investing Activities	(1,385)	(4,832)	118,090	(7,252)
CASH FLOWS FROM FINANCING ACTIVITIES				
Increase (decrease) in bank overdrafts and short-term borrowings from financial institutions	(20,665)	50,282	10	(5,413)
Increase in short-term loans from related party	-	-	32,000	37,000
Repayments of short-term loans from related party	(27,351)	-	(13,000)	(19,000)
Increase in long-term loans	55,577	321,150	-	-
Repayments of long-term loans	(55,522)	(221,738)	-	-
Payments of lease liabilities	(9,436)	(6,014)	(8,762)	(4,745)
Redemption of debentures	(600,000)	(1,000,000)	(600,000)	(1,000,000)
Interest paid	(17,921)	(44,508)	(18,168)	(43,007)
Net Cash Flows Used in by Financing Activities	(675,318)	(900,828)	(607,920)	(1,035,165)
DIFFERENCE ON FINANCIAL STATEMENT CONVERSION OF SUBSIDIARIES	22,914	(5,985)	-	-
NET DECREASE IN CASH AND CASH EQUIVALENTS	(206,547)	(80,275)	(49,149)	(114,548)
Cash and Cash Equivalents at Beginning of Period	1,813,140	1,021,212	1,531,513	845,911
CASH AND CASH EQUIVALENTS AT END OF PERIOD	1,606,593	940,937	1,482,364	731,363
Supplemental disclosures of cash flow information				
a. Cash and cash equivalents at end of period				
Cash in hand	16,768	13,445	13,133	10,238
Current accounts at banks	113,796	140,954	29,411	52,651
Savings deposits at banks	776,029	786,538	739,820	668,474
Short-term fixed deposits at banks	700,000	-	700,000	-
Total	1,606,593	940,937	1,482,364	731,363
b. Non-cash transactions				
Increase (decrease) in payables on purchase of fixed assets	(1,210)	77	(1,210)	77
Initial recognition of right-of-use assets and lease liabilities	-	87,375	-	71,115
Right-of-use assets transferred from other current assets	-	9,427	-	6,260
Increase in right-of-use assets from new lease liabilities	854	-	854	-
Increase in right-of-use assets and lease liabilities from re-measurement of lease liabilities	36,776	-	32,510	-

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to Financial Statements
March 31, 2021 and 2020 (Reviewed) (Unaudited)
And December 31, 2020 (Audited)

1. BASIS OF FINANCIAL STATEMENT PREPARATION

The accompanying interim financial information has been prepared on a condensed basis and in accordance with the Thai Accounting Standard No. 34 “Interim Financial Reporting” including interpretations and guidelines promulgated by the Thai Federation of Accounting Professions (“TFAC”), applicable rules and regulations of the Securities and Exchange Commission, and applicable announcement of the Department of Business Development.

The accompanying interim financial information is prepared as updated information to the financial statements for the year ended December 31, 2020 with an emphasis on the more current information about activities, events and situations, not a duplicate of information previously reported. This interim financial information should therefore be read in conjunction with the financial statements for the year ended December 31, 2020.

Starting from January 1, 2021, the Group has adopted Thai Accounting Standards (TAS) and Thai Financial Reporting Standards (TFRS) as well as Thai Accounting Interpretation (TSIC) and Thai Financial Reporting Interpretation (TFRIC), revised by TFAC, which became effective from the accounting period starting on or after January 1, 2021. The aforesaid adoption of revised TAS and TFRS as well as TSIC and TFRIC did not have any material effect to the financial statements of the Group.

For convenience of the readers, an English translation of the financial statements has been prepared from the Thai language statutory financial statements that are issued for domestic financial reporting purposes.

The consolidated financial statements for the three-month periods ended March 31, 2021 and 2020 and the consolidated financial statements for the year ended December 31, 2020, which are a component of this interim financial information, include the accounts of the Company and its subsidiaries which the Company has the controlling power or direct and indirect holdings on those subsidiaries as follows:

Name of Companies	Type of Business	Paid-up Share Capital (In Thousand Baht)		Percentage of Direct and Indirect Holdings (%)	
		March 31, 2021	December 31, 2020	March 31, 2021	December 31, 2020
C. V. A. Co., Ltd.	Hire-purchase motorcycle business and related services including vehicle modification services	50,000	50,000	99.99	99.99
Chayapak Co., Ltd.	Hire-purchase automobile and motorcycle business	40,000	40,000	99.99	99.99
TK Ngern Tan Jai Co., Ltd.	Nano finance business	50,000	50,000	99.99	99.99
Sabaidee Leasing Co., Ltd. (Lao PDR)	Hire-purchase motorcycle business	58,013*	58,013*	86.89	86.89
Suosdey Finance PLC. (Cambodia)	Hire-purchase motorcycle business	132,209**	132,209**	99.95	99.95
Mingalaba Thitikorn Microfinance Co., Ltd. (Myanmar)	Microfinance business	4,705***	4,705***	99.00	99.00

*KIP 15,250 million

** USD 4 million

*** Kyat 200 million

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to Financial Statements (Continued)
March 31, 2021 and 2020 (Reviewed) (Unaudited)
And December 31, 2020 (Audited)

Significant intercompany transactions between the Company and its subsidiaries were eliminated in the preparation of the consolidated financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES

The Group applied significant accounting policies and methods of computation to the preparation of interim financial information for the three-month periods ended March 31, 2021 and 2020 which are similar to those applied to the preparation of financial statements for the year ended December 31, 2020 except the adoption of revised TAS and TFRS as well as TSIC and TFRIC as discussed in Note 1 which had no any material effect.

3. TRANSACTIONS WITH RELATED PARTIES

Transactions with related parties for the three-month periods ended March 31, 2021 and 2020 are as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	2021	2020	2021	2020
Interest income on hire purchase				
Related company	22	27	-	-
Management fee income				
Subsidiary	-	-	7,908	8,339
Sales promotion income				
Related companies	-	284	-	-
Rental income				
Related company	108	108	-	-
Interest income				
Subsidiaries	-	-	5,465	8,791
Other income				
Subsidiaries	-	1	11	1
Rental (short-term contract) and services				
Subsidiary	-	-	216	216
Related companies	3,277	5,430	3,277	5,430
Total	3,277	5,430	3,493	5,646
Gross amount (lease fee) paid for lease liabilities				
Related companies	4,985	3,097	4,985	3,097
Related person	450	450	450	450
Total	5,435	3,547	5,435	3,547
Management fee				
Related companies	1,940	2,025	1,587	1,665
Utility expenses				
Related companies	852	889	852	889
Stationery expense				
Related companies	1,319	2,980	1,317	2,953
Other expenses				
Related companies	1,609	2,907	1,266	2,306
Service expenses				
Subsidiaries	-	-	32,575	34,996
Related companies	6,423	6,323	6,184	6,068
Total	6,423	6,323	38,759	41,064

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	2021	2020	2021	2020
Interest expense				
Subsidiaries	-	-	4,248	5,005
Directors	250	688	-	-
Related companies	618	195	618	195
Related person	32	53	32	53
Total	<u>900</u>	<u>936</u>	<u>4,898</u>	<u>5,253</u>
Key management's remunerations				
Short-term benefits	6,352	6,700	6,352	6,700
Post-employment benefits	145	254	145	254
Total	<u>6,497</u>	<u>6,954</u>	<u>6,497</u>	<u>6,954</u>
Purchase of vehicles for hire-purchases				
Related companies	<u>7,293</u>	<u>25,793</u>	-	-
Purchase of office equipment				
Related companies	<u>357</u>	<u>101</u>	<u>357</u>	<u>101</u>

Outstanding balances with related parties as at March 31, 2021 and December 31, 2020 are as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	March 31, 2021	December 31, 2020	March 31, 2021	December 31, 2020
Hire-purchase contract receivable - net				
Related company	<u>1,399</u>	<u>1,481</u>	-	-
Receivables and short-term loans				
Accrued interest				
Subsidiary	-	-	228	305
Advances				
Subsidiaries	-	-	4,689	4,988
Short-term loans				
Subsidiaries (interest rate at 2.875%, 6% and 9% p.a. in 2021 and 2.875% - 3.875%, 6% and 9% p.a. in 2020)	-	-	338,772	449,420
Total	<u>-</u>	<u>-</u>	<u>343,689</u>	<u>454,713</u>
Payables and short-term loans				
Accrued interest expenses				
Subsidiary	-	-	1,483	1,428
Other payables				
Subsidiaries	-	-	69	-
Accrued expenses				
Subsidiaries	-	-	11,842	11,261
Related companies	1,360	1,117	1,090	835
Total	<u>1,360</u>	<u>1,117</u>	<u>12,932</u>	<u>12,096</u>
Payables on purchase of fixed assets				
Related company	-	273	-	273

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	In Thousand Baht			
	Consolidated		The Company Only	
	March 31, 2021	December 31, 2020	March 31, 2021	December 31, 2020
Short-term loans				
Subsidiaries (interest rate at 2.875% p.a. in 2021 and 2.875% - 3.875% p.a. in 2020)	-	-	609,190	590,190
Directors (interest rate at 6% p.a.)	8,649	36,000	-	-
Total	<u>8,649</u>	<u>36,000</u>	<u>609,190</u>	<u>590,190</u>
Total	<u>10,009</u>	<u>37,390</u>	<u>623,674</u>	<u>603,987</u>
Lease liabilities - net				
Related companies	47,804	41,401	47,804	41,401
Related person	<u>2,250</u>	<u>2,700</u>	<u>2,250</u>	<u>2,700</u>
Total	<u>50,054</u>	<u>44,101</u>	<u>50,054</u>	<u>44,101</u>

Movements of loans from and loans to related parties during the period are as follows:

	Consolidated (In Thousand Baht)			March 31, 2021
	December 31, 2020	Increase	Decrease	
Short-term loans from related persons				
Directors	<u>36,000</u>	<u>-</u>	<u>27,351</u>	<u>8,649</u>
	The Company Only (In Thousand Baht)			
	December 31, 2020	Increase	Decrease	March 31, 2021
Short-term loans to subsidiaries				
Suosdey Finance PLC.	157,181	-	-	157,181
Sabaidee Leasing Co., Ltd.	144,000	-	77,648	66,352
Chayapak Co., Ltd.	121,000	1,000	34,000	88,000
Mingalaba Thitikorn Microfinance Co., Ltd.	<u>27,239</u>	<u>-</u>	<u>-</u>	<u>27,239</u>
Total	<u>449,420</u>	<u>1,000</u>	<u>111,648</u>	<u>338,772</u>
Short-term loans from subsidiary				
C.V.A. Co., Ltd.	<u>590,190</u>	<u>32,000</u>	<u>13,000</u>	<u>609,190</u>

The Company has been guarantor for (1) short-term loan credit facilities granted by two commercial banks of Suosdey Finance PLC. amounting to USD 8 million (drawdown of approximately USD 2.5 million as at March 31, 2021) and long-term loan credit facilities granted by three commercial banks of such subsidiary totalling USD 34.3 million (drawdown of approximately USD 18.6 million as at March 31, 2021) and (2) short-term loan credit facility granted by a local bank of Sabaidee Leasing Co., Ltd., amounting to Kip 17,000 million (pertaining to percentage of shareholding) (fully drawdown as at March 31, 2021). There has been no intercompany charge on these guarantees.

In addition, at the Management Board's meeting on March 9, 2021, the Management Board passed the resolution to approve the Company being guarantor for loan credit facilities, granted by other commercial bank, of Suosdey Finance PLC., amounting to USD 10 million, which had not yet been drawdown as at March 31, 2021 and no intercompany charge on this guarantee.

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4. HIRE-PURCHASE CONTRACT, LOAN, NANO FINANCE, AND MICROFINANCE RECEIVABLES - NET

Hire-Purchase Contract Receivables

	Consolidated (In Thousand Baht)					
	March 31, 2021			December 31, 2020		
	Total	Current	Long-term	Total	Current	Long-term
Hire-purchase contract receivables	5,938,388	3,793,665	2,144,723	6,294,782	4,077,800	2,216,982
Accrued interest	59,241	59,241	-	68,363	68,363	-
Less Unearned income	(1,542,138)	(1,079,232)	(462,906)	(1,575,736)	(1,135,299)	(440,437)
Net	4,455,491	2,773,674	1,681,817	4,787,409	3,010,864	1,776,545
Less Allowance for impairment for expected credit loss	(494,116)	(363,376)	(130,740)	(518,821)	(365,539)	(153,282)
Net	<u>3,961,375</u>	<u>2,410,298</u>	<u>1,551,077</u>	<u>4,268,588</u>	<u>2,645,325</u>	<u>1,623,263</u>

	The Company Only (In Thousand Baht)					
	March 31, 2021			December 31, 2020		
	Total	Current	Long-term	Total	Current	Long-term
Hire-purchase contract receivables	4,176,447	2,628,710	1,547,737	4,543,392	2,923,163	1,620,229
Accrued interest	40,482	40,482	-	48,792	48,792	-
Less Unearned income	(1,132,999)	(772,429)	(360,570)	(1,191,670)	(837,735)	(353,935)
Net	3,083,930	1,896,763	1,187,167	3,400,514	2,134,220	1,266,294
Less Allowance for impairment for expected credit loss	(433,712)	(313,853)	(119,859)	(458,723)	(320,604)	(138,119)
Net	<u>2,650,218</u>	<u>1,582,910</u>	<u>1,067,308</u>	<u>2,941,791</u>	<u>1,813,616</u>	<u>1,128,175</u>

Hire-purchase contract receivables as at March 31, 2021 and December 31, 2020 were classified by staging as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	March 31, 2021	December 31, 2020	March 31, 2021	December 31, 2020
Performing receivables	3,420,530	3,592,232	2,219,836	2,351,934
Under-performing receivables	656,472	758,239	565,965	694,741
Credit-impaired receivables	378,489	436,938	298,129	353,839
Total	4,455,491	4,787,409	3,083,930	3,400,514
Less Allowance for impairment for expected credit loss	(494,116)	(518,821)	(433,712)	(458,723)
Net	<u>3,961,375</u>	<u>4,268,588</u>	<u>2,650,218</u>	<u>2,941,791</u>

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The Group determines allowance for impairment for expected credit loss of hire-purchase contract receivables and loan receivables as at March 31, 2021, in accordance with the principle of TFRS 9 “Financial Instruments”. Such principle is not compliance with the accounting guidance for determination of allowance of doubtful accounts for consumer finance business, which was mutually defined by the Securities and Exchange Commission (SEC) and the Institute of Certified Accountants and Auditors of Thailand (“ICAAT”) in 2004, because the Group is able to forfeit or repossess a portion of collaterals, which are motorcycles and automobiles, from debtors. As at March 31, 2021, the Group had allowance for impairment for expected credit loss at 11.09% (14.06% for the Company only) of total hire-purchase contract receivables before deducting allowance for impairment for expected credit loss and 12.81% (13.83% for the Company only) of total loan receivables before deducting allowance for impairment for expected credit loss.

Loan Receivables

	Consolidated (In Thousand Baht)					
	March 31, 2021			December 31, 2020		
	Total	Current	Long-term	Total	Current	Long-term
Loan receivables	288,651	235,582	53,069	347,098	281,313	65,785
Less Unearned income	(6,163)	(3,827)	(2,336)	(6,823)	(5,036)	(1,787)
Net	282,488	231,755	50,733	340,275	276,277	63,998
Less Allowance for impairment for expected credit loss	(36,196)	(33,093)	(3,103)	(42,561)	(38,669)	(3,892)
Net	246,292	198,662	47,630	297,714	237,608	60,106

	The Company Only (In Thousand Baht)					
	March 31, 2021			December 31, 2020		
	Total	Current	Long-term	Total	Current	Long-term
Loan receivables	262,378	225,513	36,865	323,672	270,820	52,852
Less Unearned income	(1,677)	(1,667)	(10)	(3,169)	(3,074)	(95)
Net	260,701	223,846	36,855	320,503	267,746	52,757
Less Allowance for impairment for expected credit loss	(36,067)	(33,002)	(3,065)	(42,259)	(38,401)	(3,858)
Net	224,634	190,844	33,790	278,244	229,345	48,899

Loan receivables as at March 31, 2021 and December 31, 2020 were classified by staging as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	March 31, 2021	December 31, 2020	March 31, 2021	December 31, 2020
Performing receivables	206,090	251,130	186,082	233,330
Under-performing receivables	47,908	51,303	46,755	50,213
Credit-impaired receivables	28,490	37,842	27,864	36,960
Total	282,488	340,275	260,701	320,503
Less Allowance for impairment for expected credit loss	(36,196)	(42,561)	(36,067)	(42,259)
Net	246,292	297,714	224,634	278,244

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The abovementioned loan receivables are repayable monthly at the fixed equally amount per month. The characteristics of agreements or contracts of such receivables are relevant to and continuant with the hire-purchase contract receivables.

Nano Finance Receivables

	Consolidated (In Thousand Baht)					
	March 31, 2021			December 31, 2020		
	Total	Current	Long-term	Total	Current	Long-term
Nano finance receivables	51,946	37,276	14,670	30,983	21,058	9,925
Less Unearned income	(10,882)	(9,142)	(1,740)	(6,854)	(5,580)	(1,274)
Net	41,064	28,134	12,930	24,129	15,478	8,651
Less Allowance for impairment for expected credit loss	(446)	(316)	(130)	(270)	(183)	(87)
Net	40,618	27,818	12,800	23,859	15,295	8,564

Nano finance receivables as at March 31, 2021 and December 31, 2020 were classified by staging as follows:

	Consolidated (In Thousand Baht)	
	March 31, 2021	December 31, 2020
Performing receivables	41,010	24,076
Under-performing receivables	15	15
Credit-impaired receivables	39	38
Total	41,064	24,129
Less Allowance for impairment for expected credit loss	(446)	(270)
Net	40,618	23,859

Microfinance Receivables

	Consolidated (In Thousand Baht)					
	March 31, 2021			December 31, 2020		
	Total	Current	Long-term	Total	Current	Long-term
Microfinance receivables	1,229	1,229	-	1,319	1,319	-
Less Unearned income	(133)	(133)	-	(149)	(149)	-
Net	1,096	1,096	-	1,170	1,170	-
Less Allowance for impairment for expected credit loss	(18)	(18)	-	(48)	(48)	-
Net	1,078	1,078	-	1,122	1,122	-

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Microfinance receivables as at March 31, 2021 and December 31, 2020 were classified by staging as follows:

	Consolidated (In Thousand Baht)	
	March 31, 2021	December 31, 2020
Performing receivables	1,058	974
Under-performing receivables	38	196
Total	1,096	1,170
Less Allowance for impairment for expected credit loss	(18)	(48)
Net	1,078	1,122

5. ASSET FORECLOSED - NET

	In Thousand Baht			
	Consolidated		The Company Only	
	March 31, 2021	December 31, 2020	March 31, 2021	December 31, 2020
Balance not exceeding one year	62,645	81,379	61,945	80,891
Balance exceeding one year	1,758	4,479	1,758	4,479
Total	64,403	85,858	63,703	85,370
Less Allowance for diminution in value	(20,551)	(28,892)	(20,342)	(28,746)
Net	43,852	56,966	43,361	56,624

6. DEBENTURES

Consolidated and The Company Only					
Date of Issuance / Year of Redemption	Interest Payment	Interest Rate Per Annum (%)	Number of Unit (Baht 1,000 Each)	In Thousand Baht	
				March 31, 2021	December 31, 2020
February 23, 2018 / 2021	Semi-annually	2.27	600,000	-	600,000
September 5, 2018 / 2021	Quarterly	2.64	70,000	70,000	70,000
July 19, 2019 / 2022	Semi-annually	2.70	400,000	400,000	400,000
Total				470,000	1,070,000
Less Current portion				(70,000)	(670,000)
Net				400,000	400,000

As at March 31, 2021, the total amount for issuance and offering of the Company's debentures was Baht 7,450 million, which was approved by the shareholders' meetings in September 2017, April 2018 and April 2019.

Under the conditions of the issuances of debentures, the Company has to comply with the specified conditions which include maintaining Debt-to-Equity ratio at the rate not exceeding 7:1 for the annual separate financial statements.

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7. INCOME TAX

Corporate income tax recorded as expense (income) for the three-month periods ended March 31, 2021 and 2020 consists of:

	In Thousand Baht			
	Consolidated		The Company Only	
	2021	2020	2021	2020
Income tax computed from accounting profit	26,925	25,497	17,684	6,737
Effects from non-deductible expenses	6,812	36,825	2,344	35,044
Effects from benefit of tax loss carryforward	(223)	(1,298)	-	-
Effects from additional deductible expenses	(14,447)	(3,392)	(12,983)	(3,282)
Current tax on taxable profit	19,067	57,632	7,045	38,499
Income tax on other comprehensive loss	-	1,062	-	913
Decrease (increase) in deferred tax assets - net	17,129	(34,296)	15,906	(33,621)
Income tax presented in statement of comprehensive income	<u>36,196</u>	<u>24,398</u>	<u>22,951</u>	<u>5,791</u>

As at March 31, 2021, a local subsidiary had tax loss carryforward amounting to approximately Baht 22.9 million whereby such loss carryforward is able to be used as tax credit during the years 2021 to 2024.

Deferred tax assets and liability presented in statements of financial positions as at March 31, 2021 and December 31, 2020 consist of:

	In Thousand Baht			
	Consolidated		The Company Only	
	March 31, 2021	December 31, 2020	March 31, 2021	December 31, 2020
<i>Deferred tax assets (liability)</i>				
Effects from non-deductible items (non-taxable revenue)				
- Allowance for impairment for expected credit loss	101,433	108,234	93,958	100,199
- Allowance for diminution in value of asset foreclosed	4,110	5,779	4,068	5,749
- Liability for post-employment benefits	2,794	6,351	2,334	5,216
- Lease liabilities (assets) - net	(2,661)	2,441	(2,661)	2,441
Total	<u>105,676</u>	<u>122,805</u>	<u>97,699</u>	<u>113,605</u>

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8. LIABILITY FOR POST-EMPLOYMENT BENEFITS

Movements of liability for post-employment benefits for the three-month periods ended March 31, 2021 and 2020 are as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	2021	2020	2021	2020
Liability for post-employment benefits as at January 1	31,891	36,625	26,081	30,919
Current service cost	585	733	519	636
Interest cost	147	169	130	143
Actuarial loss on measurement	-	5,312	-	4,566
Expense recognized in statement of comprehensive income	732	6,214	649	5,345
Employee benefits paid during the period	(18,505)	(11,881)	(15,059)	(11,334)
Liability for post-employment benefits as at March 31	14,118	30,958	11,671	24,930

Significant assumptions used in calculation of liability for post-employment benefits are as follows:

- Discount rate 1.50% and 2.10% p.a.
- Salary escalation rate 5.90% and 6.74% p.a.
- Employee turnover rate 0% - 67% and 0% - 22% p.a.

The abovementioned actuarial loss on measurement in the 2020 consolidated financial statements comprised of (1) loss from changes in financial assumptions amounting to approximately Baht 3,707 thousand, (2) loss from experience adjustment amounting to approximately Baht 2,589 thousand, and (3) gain from changes in demographic assumptions amounting to approximately Baht 984 thousand.

The abovementioned actuarial loss on measurement in the 2020 separate financial statements comprised of (1) loss from changes in financial assumptions amounting to approximately Baht 3,307 thousand, (2) loss from experience adjustment amounting to approximately Baht 2,159 thousand, and (3) gain from changes in demographic assumptions amounting to approximately Baht 900 thousand.

The abovementioned changes in significant assumptions may affect the sensitivity of the balance of provision or liability for post-employment benefits in respect of the information as per the calculation report of the qualified actuary as follows:

Significant Assumptions	Liability May Increase (Decrease) from Changes in Significant Assumptions (In Thousand Baht)			
	If Assumption Increased		If Assumption Decreased	
	Consolidated	The Company Only	Consolidated	The Company Only
Discount rate (increase/decrease by 0.5%)	(1,146)	(1,027)	1,218	1,091
Salary escalation rate (increase/decrease by 0.5%)	1,447	1,294	(1,372)	(1,228)
Employee turnover rate (increase/decrease by 1%)	(3,387)	(3,039)	3,808	3,457

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9. SIGNIFICANT FINANCIAL INFORMATION CLASSIFIED BY OPERATING SEGMENT

Statement of financial position and statement of income are significant financial and core information of the Group that are provided regularly to the highest authority in decision-making operation and also used in evaluation of financial performances of the segments. However, the Group has a single core operating segment (being internal reporting segment) by product which is hire-purchase on automobile and motorcycle for general retail customers whereby the business activities with respect of loans and nano finance / microfinance to the general retail customers are insignificant portion as compared to the entire volumes and business activities. Accordingly, the accompanying interim financial information does not include the operating segment information on products and key customers.

Information on Geographic Operating Segment

	Consolidated (In Thousand Baht)					
	2021			2020		
	Domestic	Abroad	Total	Domestic	Abroad	Total
Interest income on hire purchase	269,108	98,021	367,129	470,535	130,878	601,413
Other income	168,647	2,953	171,600	137,972	1,548	139,520
Total revenues	437,755	100,974	538,729	608,507	132,426	740,933
Total expenses	(359,716)	(80,504)	(440,220)	(574,095)	(70,261)	(644,356)
Profit for the period	78,039	20,470	98,509	34,412	62,165	96,577

	Consolidated (In Thousand Baht)					
	March 31, 2021			December 31, 2020		
	Domestic	Abroad	Total	Domestic	Abroad	Total
Total assets by segment	5,543,863	1,252,420	6,796,283	5,986,519	1,370,307	7,356,826
Total liabilities by segment	824,181	494,412	1,318,593	1,435,517	565,027	2,000,544

Interest income on hire purchase - abroad

	Consolidated (In Thousand Baht)	
	2021	2020
	Cambodia	78,074
Lao PDR	19,947	28,554
Total	98,021	130,878

The Company and its subsidiaries incorporated in Thailand have no any non-current asset located in the countries other than Thailand. However, as at March 31, 2021, the subsidiaries incorporated in Cambodia, Lao PDR and Myanmar had fixed assets and intangible assets of which the carrying amounts totalling approximately Baht 24.5 million, Baht 2 million and Baht 0.15 million, respectively, were presented in the consolidated statement of financial position as at March 31, 2021 (as at December 31, 2020 : Baht 23.9 million, Baht 2.1 million and Baht 0.2 million, respectively).

Other income, classified by geographic segment (almost all incurred in domestic only), included revenues from contracts with customers which are not attributable to core business activities. Such revenues had timing of recognition as follows:

	Consolidated (In Thousand Baht)	
	2021	2020
	At a point in time	61,348
Over time	-	-

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Other income between segments, classified by geographic segment (charged from domestic segment to abroad segment), before elimination in the preparation of the consolidated financial statements is as follows:

	In Thousand Baht	
	2021	2020
Management fee income	7,908	8,339
Interest income	4,719	6,282
Total	<u>12,627</u>	<u>14,621</u>

10. COMMITMENTS ON LONG-TERM SERVICE AGREEMENTS

As at March 31, 2021, the Group had commitments on service agreements in connection with the building space lease agreements for office premises and branches whereby the related service fees are committed to pay as follows:

	Consolidated and The Company Only (In Million Baht)
Due for payments within 1 year	13.4
Due for payments within 2 - 5 years	9.9
Total	<u>23.3</u>

11. RERECLASSIFICATION OF ACCOUNTS

The Company reclassified certain accounts in the statements of financial position as at December 31, 2020 in order to conform to and be comparable with the presentation of the statements of financial position March 31, 2021 without effect to the previously reported profit or shareholders' equity. Such reclassification is as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	Reclassified Balance	Previously Reported Balance	Reclassified Balance	Previously Reported Balance
Cash and cash equivalents	1,813,140	2,213,140	1,531,513	1,931,513
Other current financial asset - fixed deposit at bank	400,000	-	400,000	-

12. FAIR VALUES

Significant financial assets and liabilities (excluding items which management believes that the carrying amount did not materially different from fair value) that are not measured and presented at fair value in the statements of financial position as at March 31, 2021 and December 31, 2020 had their fair values as follows:

Item in the Financial Statements	Consolidated (In Million Baht)		Fair Value Hierarchy
	2021	2020	
Hire-purchase contract receivables	4,865.6	5,173.8	Level 3 inputs
Loan receivables	236.5	284.7	(discounted cash flows using market interest rates for the similar credits)

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Item in the Financial Statements	The Company Only (In Million Baht)		Fair Value Hierarchy
	2021	2020	
Hire-purchase contract receivables	3,405.0	3,724.0	Level 3 inputs (discounted cash flows using market interest rates for the similar credits)
Loan receivables	217.6	267.5	

13. COMPARATIVE INFORMATION OF THE PRIOR PERIOD

In late 2020, the subsidiary in Cambodia was examined and assessed for value-added tax pertaining to the period January 2018 to May 2020 whereby the result of the examination concluding that the subsidiary incompletely submitted the value-added tax as required under the applicable law. Such matter was caused by misinterpretation of the substance relating to loan agreements with customers whereby the subsidiary's interpretation was not aligned with that of the related government agency and resulted that the subsidiary was retrospectively assessed the value-added tax as well as penalty and surcharge. However, for the sole purpose of clear comparability of information in the consolidated interim financial information of each prior period with the current period, the effect for the three-month period ended March 31, 2020 was virtually treat like the misinterpretation did not occur and taken to revise the comparative consolidated interim financial information of such period as follows:

Related Effect	Consolidated (In Thousand Baht)		
	Previously Reported Balance	Revision - Increase (Decrease)	Revised Balance
<u>Consolidated statement of comprehensive income</u>			
Administrative expenses	396,872	6,605	403,477
Profit for the period	103,182	(6,605)	96,577
Total comprehensive income for the period	90,157	(6,605)	83,552
Profit for the period attributable to the parent	100,633	(6,605)	94,028
Total comprehensive income for the period attributable to the parent	87,608	(6,605)	81,003
Basic earnings per share (Baht)	0.201	(0.013)	0.188
<u>Consolidated statement of changes in shareholders' equity</u>			
Beginning unappropriated retained earnings as at January 1, 2020	3,841,365	(38,781)	3,802,584
Profit for the period	100,633	(6,605)	94,028
Other comprehensive loss for the period	(4,250)	-	(4,250)
Total comprehensive income for the period - unappropriated retained earnings/	96,383	(6,605)	89,778
Ending unappropriated retained earnings as at March 31, 2020	3,937,748	(45,386)	3,892,362
<u>Consolidated statement of cash flows</u>			
<i>Cash flows provided by operating activities - increase (decrease)</i>			
Profit for the period	103,182	(6,605)	96,577
Accrued expenses and other current liabilities	(23,640)	6,605	(17,035)

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14. EVENTS AFTER THE REPORTING PERIOD

At the general shareholders' meeting on April 26, 2021, the shareholders passed the resolutions to approve the following significant matters relating to financing and investing activities as follows:

- 1) Payment of dividends for the 2020 operations at Baht 0.42 per share, totalling Baht 210 million, with the scheduled date for dividend payment on May 13, 2021.
- 2) Changes in certain conditions relating to the investment proportion for acquisition of a private company, whose business is engaged in microfinance in Myanmar.

At the Board of Directors' meeting on May 11, 2021, the Board of Director passed the resolutions approving the establishment of a subsidiary to undertake non-life insurance broker business with initial authorized share capital of Baht 3 million.

15. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The accompanying interim financial information was approved to be issued by the Company's Board of Directors' meeting on May 11, 2021.