

***EASY BUY PUBLIC COMPANY LIMITED***

***Interim Financial Statements***

***Three-month and nine-month periods ended  
September 30, 2021***



บริษัท ดีลอยท์ ทูเช โทมatsu ไทยยศ  
สอบบัญชี จำกัด  
อาคาร เอไอเอ สาทร์ ทาวเวอร์ ชั้น 23-27  
11/1 ถนนสาทรใต้  
แขวงยานนาวา เขตสาทร  
กรุงเทพฯ 10120  
โทร +66 (0) 2034 0000  
แฟกซ์ +66 (0) 2034 0100

Deloitte Touche Tohmatsu Jaiyos  
Audit Co., Ltd.  
AIA Sathorn Tower, 23<sup>rd</sup>- 27<sup>th</sup> Floor  
11/1 South Sathorn Road  
Yannawa, Sathorn  
Bangkok 10120, Thailand  
Tel: +66 (0) 2034 0000  
Fax: +66 (0) 2034 0100  
www.deloitte.com

**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION  
BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

**TO THE BOARD OF DIRECTORS  
EASY BUY PUBLIC COMPANY LIMITED**

We have reviewed the statement of financial position of EASY BUY Public Company Limited as at September 30, 2021 and the related statements of profit or loss and other comprehensive income for the three-month and nine-month periods ended September 30, 2021, changes in shareholders' equity and cash flows for the nine-month period ended September 30, 2021, and the condensed notes to the financial statements. The Company's management is responsible for the preparation and fair presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

**Scope of Review**

We conducted our 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 us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

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

Kasiti Ketsuriyonk  
Certified Public Accountant (Thailand)  
Registration No. 8833

BANGKOK  
November 18, 2021

DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.



Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more.

**EASY BUY PUBLIC COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2021**

**Unit : Thousand Baht**

	Notes	As at September 30, 2021	As at December 31, 2020
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		336,648	436,455
Loan receivables due within one year	6	51,580,629	52,493,906
Other receivables		133,866	202,640
Total Current Assets		<u>52,051,143</u>	<u>53,133,001</u>
<b>NON-CURRENT ASSETS</b>			
Loan receivables	6	30,830	49,418
Leasehold improvements and equipment		198,559	157,638
Right-of-use assets	7	682,362	214,828
Intangible assets		27,586	37,110
Deferred tax assets	8	1,330,340	1,296,982
Other non-current assets		68,399	65,290
Total Non-current Assets		<u>2,338,076</u>	<u>1,821,266</u>
<b>TOTAL ASSETS</b>		<u><u>54,389,219</u></u>	<u><u>54,954,267</u></u>

See condensed notes to the financial statements

**EASY BUY PUBLIC COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT SEPTEMBER 30, 2021**

**Unit : Thousand Baht**

	<b>Notes</b>	<b>As at September 30, 2021</b>	<b>As at December 31, 2020</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Short-term borrowings from financial institutions	5 and 9	3,818,900	4,648,588
Trade accounts payable		1,088	5,368
Other payables		453,127	523,573
Current portion of long-term borrowings from financial institutions	5 and 9	2,300,000	3,206,137
Current portion of debentures	9	4,999,087	3,999,350
Current portion of lease liabilities		167,513	88,506
Current income tax payable		345,765	787,917
Current portion of decommissioning obligations for leasehold improvement		140	29,530
Derivative liabilities	9	16,662	90,696
Total Current Liabilities		12,102,282	13,379,665
<b>NON-CURRENT LIABILITIES</b>			
Long-term borrowings from financial institutions	5 and 9	6,081,934	5,284,094
Debentures	9	5,495,412	7,494,690
Lease liabilities		528,944	129,128
Provision for employee benefits		225,761	209,594
Decommissioning obligations for leasehold improvement		56,892	33,937
Long-term derivative liabilities	9	77,773	114,336
Total Non-current Liabilities		12,466,716	13,265,779
<b>TOTAL LIABILITIES</b>		<b>24,568,998</b>	<b>26,645,444</b>

**EASY BUY PUBLIC COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT SEPTEMBER 30, 2021**

Unit : Thousand Baht

	Notes	As at September 30, 2021	As at December 31, 2020
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)</b>			
<b>SHAREHOLDERS' EQUITY</b>			
<b>SHARE CAPITAL</b>			
Authorized share capital			
600,000,000 ordinary shares of Baht 10 each		6,000,000	6,000,000
Issued and paid-up share capital			
600,000,000 ordinary shares of Baht 10 each, fully paid		6,000,000	6,000,000
<b>RETAINED EARNINGS</b>			
Appropriated			
Legal reserve		600,000	600,000
Unappropriated		23,220,221	21,708,823
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>29,820,221</b>	<b>28,308,823</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>54,389,219</b>	<b>54,954,267</b>

See condensed notes to the financial statements

**EASY BUY PUBLIC COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2021**  
**“Unaudited”**

		<b>Unit : Thousand Baht</b>	
	<b>Notes</b>	<b>2021</b>	<b>2020</b>
<b>REVENUES</b>			
Income from personal loans		3,354,235	3,421,318
Income from installment loans		4,739	3,846
Other income	10	302,665	364,931
Total Revenues		<u>3,661,639</u>	<u>3,790,095</u>
<b>EXPENSES</b>			
Operating expenses		206,490	239,165
Administrative expenses		702,242	715,991
Expected credit losses	6	2,042,921	828,551
Finance costs		110,149	145,722
Total Expenses		<u>3,061,802</u>	<u>1,929,429</u>
PROFIT BEFORE TAX EXPENSE		599,837	1,860,666
INCOME TAX EXPENSE	13	129,283	380,936
PROFIT FOR THE PERIOD		<u>470,554</u>	<u>1,479,730</u>
<b>OTHER COMPREHENSIVE INCOME</b>			
FOR THE PERIOD, NET OF TAX		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME</b>			
<b>FOR THE PERIOD</b>		<u><u>470,554</u></u>	<u><u>1,479,730</u></u>
<b>BASIC EARNINGS PER SHARE</b>			
	<b>BAHT</b>	0.78	2.47
<b>WEIGHTED AVERAGE NUMBER OF</b>			
<b>ORDINARY SHARES</b>	<b>SHARES</b>	600,000,000	600,000,000

See condensed notes to the financial statements

**EASY BUY PUBLIC COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021**  
**“Unaudited”**

		Unit : Thousand Baht	
	Notes	2021	2020
<b>REVENUES</b>			
Income from personal loans		9,915,661	10,422,144
Income from installment loans		14,390	12,960
Other income	10	1,019,272	1,073,692
Total Revenues		<u>10,949,323</u>	<u>11,508,796</u>
<b>EXPENSES</b>			
Operating expenses		665,096	653,913
Administrative expenses		2,145,496	2,121,245
Expected credit losses	6	4,100,843	3,109,526
Finance costs		312,797	512,747
Total Expenses		<u>7,224,232</u>	<u>6,397,431</u>
PROFIT BEFORE TAX EXPENSE		3,725,091	5,111,365
INCOME TAX EXPENSE	13	779,692	1,036,021
PROFIT FOR THE PERIOD		<u>2,945,399</u>	<u>4,075,344</u>
<b>OTHER COMPREHENSIVE INCOME</b>			
FOR THE PERIOD, NET OF TAX		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME</b>			
<b>FOR THE PERIOD</b>		<u><u>2,945,399</u></u>	<u><u>4,075,344</u></u>
<b>BASIC EARNINGS PER SHARE</b>	<b>BAHT</b>	4.91	6.79
<b>WEIGHTED AVERAGE NUMBER OF</b>			
<b>ORDINARY SHARES</b>	<b>SHARES</b>	600,000,000	600,000,000

See condensed notes to the financial statements

**EASY BUY PUBLIC COMPANY LIMITED**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021**  
**“Unaudited”**

**Unit : Thousand Baht**

	Notes	Share capital Issued and paid-up	Retained earnings		Total shareholders' equity
			Appropriated Legal reserve	Unappropriated	
<b>Balance as at January 1, 2020</b>		6,000,000	600,000	19,215,743	25,815,743
The effects of adoption of recently issued accounting standard		-	-	(734,193)	(734,193)
Total comprehensive income for the period		-	-	4,075,344	4,075,344
Dividends paid	12.1	-	-	(1,566,000)	(1,566,000)
<b>Balance as at September 30, 2020</b>		<u>6,000,000</u>	<u>600,000</u>	<u>20,990,894</u>	<u>27,590,894</u>
<b>Balance as at January 1, 2021</b>		6,000,000	600,000	21,708,822	28,308,822
Total comprehensive income for the period		-	-	2,945,399	2,945,399
Dividends paid	12.2	-	-	(1,434,000)	(1,434,000)
<b>Balance as at September 30, 2021</b>		<u>6,000,000</u>	<u>600,000</u>	<u>23,220,221</u>	<u>29,820,221</u>

See condensed notes to the financial statements



**EASY BUY PUBLIC COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021**  
**“Unaudited”**

**Unit : Thousand Baht**

	Notes	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before income tax expense		2,945,399	4,075,344
Adjustments for:			
Income tax expense		779,692	1,036,021
Depreciation and amortization expenses		282,834	263,139
Interest income		(9,930,051)	(10,435,104)
Finance costs		312,797	512,747
Expected credit losses		4,100,843	3,109,526
Employee benefit expense		16,167	14,703
Loss on disposal of equipment and intangible assets		749	155
Loss on lease modification		536	-
Gain on discount received from lease agreement		(3,510)	-
		(1,494,544)	(1,423,469)
Changes in operating assets and liabilities			
Loan receivables		(3,185,169)	(2,652,049)
Other receivables		67,592	21,964
Other non-current assets		(3,109)	7,287
Trade accounts payable		(4,280)	(1,353)
Other payables		(43,081)	(38,410)
Cash paid for operating activities		(4,662,591)	(4,086,030)
Cash received from interest income		9,946,242	10,523,663
Interest paid		(415,678)	(566,433)
Income tax paid		(1,255,201)	(1,361,805)
Net cash provided by operating activities		3,612,772	4,509,395

EASY BUY PUBLIC COMPANY LIMITED  
STATEMENT OF CASH FLOWS (CONTINUED)  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021  
“Unaudited”

		Unit : Thousand Baht	
	Notes	2021	2020
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Cash paid for purchasing of leasehold improvements and equipment	4	(82,177)	(32,642)
Proceeds from sale of equipment		346	37
Cash paid for purchasing of intangible assets	4	(9,213)	-
Net cash used in investing activities		<u>(91,044)</u>	<u>(32,605)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from short-term borrowings from financial institutions	4	42,608,913	30,553,873
Repayment of short-term borrowings from financial institutions	4	(43,438,913)	(31,843,973)
Proceeds from long-term borrowings from financial institutions	4	2,400,000	1,700,000
Repayment of long-term borrowings from financial institutions	4	(2,565,660)	(2,023,670)
Proceeds from issuing debentures	4	2,000,000	1,500,000
Repayment of debentures	4	(3,000,000)	(2,639,600)
Repayment of the lease liabilities	4	(191,875)	(188,942)
Dividends paid to owners of the Company	12	(1,434,000)	(1,566,000)
Net cash used in financing activities		<u>(3,621,535)</u>	<u>(4,508,312)</u>
Net decrease in cash and cash equivalents		(99,807)	(31,522)
Cash and cash equivalents as at January 1,		<u>436,455</u>	<u>304,754</u>
<b>Cash and cash equivalents as at September 30,</b>		<u><u>336,648</u></u>	<u><u>273,232</u></u>

See condensed notes to the financial statements

**EASY BUY PUBLIC COMPANY LIMITED**  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2021**  
**“Unaudited”**

<b>Notes</b>	<b>Contents</b>
1.	General information
2.	Basis for preparation of the interim financial statements
3.	Significant accounting policies
4.	Additional cash flow information
5.	Transactions with related parties
6.	Loan receivables
7.	Right-of-use assets
8.	Deferred taxes
9.	Interest-bearing liabilities
10.	Other income
11.	Segment information
12.	Dividend paid
13.	Income tax expense
14.	Commitments with non-related parties
15.	Approval of the interim financial statements

**EASY BUY PUBLIC COMPANY LIMITED**  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2021**  
**“Unaudited”**

**1. GENERAL INFORMATION**

EASY BUY Public Company Limited, (the “Company”), was incorporated in Thailand. Its registered office is located at 8th - 11th floors, Rasa Two, 1818 Phetchaburi Road, Makkasan, Ratchathewi, Bangkok.

The immediate parent of the Company is ACOM CO., LTD. which was incorporated in Japan.

The principal business of the Company is consumer finance business representing personal loans and installment loans.

**The Coronavirus disease 2019 (“COVID-19”) pandemic**

The Coronavirus disease 2019 (“COVID-19”) pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the Company operates. Nevertheless, the Company’s management will continue to monitor the ongoing development and regularly assess the financial impact in respect of valuation of assets, provisions and contingent liabilities.

The Company issued relief measures to customers affected by the COVID-19 pandemic during the year 2021 and 2020 by reducing interest rate and skip payment for personal loan and installment loan customers following the Bank of Thailand’s relief measures for debtors affected by COVID-19 pandemic.

**2. BASIS FOR PREPARATION OF THE INTERIM FINANCIAL STATEMENTS**

**2.1 Statement of compliance**

The interim financial statements are prepared in Thai Baht and compliance with Thai Accounting Standard (“TAS”) No. 34 “Interim Financial Reporting” and accounting practices generally accepted in Thailand and the Notification of the Department of Business Development regarding “The Brief Particulars in the Financial Statement (No.3) B.E. 2562” dated December 26, 2019.

The statement of financial position as at December 31, 2020, presented herein for comparison, has been derived from the financial statements of the Company for the year then ended which had been previously audited.

The unaudited results of operations presented in three-month and nine-month periods ended September 30, 2021 are not necessarily indicative of the operating results anticipated for the full year.

Certain financial information which is normally included in the annual financial statements prepared in accordance with TFRS, but which is not required for interim reporting purposes, has been omitted. Therefore, the interim financial statements for the three-month and nine-month periods ended September 30, 2021 should be read in conjunction with the audited financial statements for the year ended December 31, 2020.

## 2.2 Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements

During the period, the Company has adopted the revised financial reporting standards and the Conceptual Framework for Financial Reporting issued by the Federation of Accounting Professions which are effective for fiscal years beginning on or after January 1, 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revisions to references to the Conceptual Framework in TFRSs, the amendment for definition of business, the amendment for definition of materiality and accounting requirements for interest rate reform. The adoption of these financial reporting standards does not have any significant impact on the Company's interim financial statements.

### The Rent Concessions related to COVID-19

The Company elected to adopt the amendments to TFRS 16 Leases relating to COVID-19 related Rent Concessions. The amendment permits lessees, as a practical expedient, not to assess whether rent concessions that occur as a direct consequence of the COVID-19 pandemic and meet specified conditions are lease modifications and, instead, to account for those rent concessions as if they were not lease modifications. Any reduction in lease payments affects only payments originally due on or before June 30, 2022 and there is no substantive change to other terms and conditions of the lease.

The Company's management has adopted such aforementioned practical expedient in the preparation of the financial statements for the three-month and nine-month periods ended September 30, 2021.

## 2.3 Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective

The Amendment to Thai Financial Reporting Standards No. 16 "Leases" ("TFRS 16") added the requirements for the temporary exception arising from the Phase 2 of the interest rate benchmark reform amendments, which an entity shall apply these amendments for annual reporting periods beginning on or after January 1, 2022 with earlier application permitted. This revised TFRS 16 has been announced in the Royal Gazette on January 27, 2021.

In addition, the Federation of Accounting Professions has issued the Notification regarding the amendments to Thai Financial Reporting Standards No. 4 “Insurance Contracts”, Thai Financial Reporting Standards No. 7 “Financial Instruments: Disclosures”, and Thai Financial Reporting Standards No. 9 “Financial Instruments”, which have been announced in the Royal Gazette on June 28, 2021 and will be effective for the financial statements for the period beginning on or after January 1, 2022 onwards with earlier application permitted. The amendment to such Thai Financial Reporting Standards are relevant to the Phase 2 of the interest rate benchmark reform amendments which provided practical expedients for the modification of the contractual cash flows of financial assets or financial liabilities resulted from the interest rate benchmark reform, including temporary exceptions from specific hedge accounting requirements, and additional disclosure requirements of TFRS 7.

The Company’s management will adopt such TFRSs in the preparation of the Company’s financial statements when it becomes effective. The Company’s management is in the process to assess the impact of these TFRSs on the financial statements of the Company in the period of initial application.

#### 2.4 Functional and presentation currency

The interim financial statements are presented in Baht, which is the Company's functional currency. All financial information presented in Baht has been rounded in the notes to the financial statements to the nearest thousand Baht unless otherwise stated.

#### 2.5 Use of estimates and judgments

The preparation of financial statements in conformity with Thai Financial Reporting Standards (TFRSs) also requires the Company’s management to exercise judgments in order to determine the accounting policies, estimates and assumptions that affect the reported amounts of assets, liabilities, and the disclosure of contingent assets and liabilities at the end of the reporting period and the reported amounts of revenue and expense during the period. Although these estimates are based on management’s reasonable consideration of current events, actual results may differ from these estimates.

### 3. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements have been prepared based on the basis, accounting policies and method of computation consistent with those used in the financial statements for the year ended December 31, 2020.

#### 4. ADDITIONAL CASH FLOW INFORMATION

Significant non-cash items in the interim financial statements for the nine-month periods ended September 30, 2021 and 2020 are as follows:

	Unit : Thousand Baht “Unaudited” For the nine-month periods ended September 30,	
	2021	2020
<b>Leasehold improvements and equipment</b>		
Liabilities recorded at beginning of period	1,538	154
Purchase of leasehold improvements and equipment	83,974	49,363
	<u>85,512</u>	<u>49,517</u>
<u>Less</u> Cash paid for purchase of leasehold improvements and equipment	<u>(82,177)</u>	<u>(32,642)</u>
<b>Liabilities recorded at ending of period</b>	<b><u>3,335</u></b>	<b><u>16,875</u></b>

For the nine-month periods ended September 30, 2021 and 2020, the Company recorded leasehold improvements related to provision for restoration cost of Baht 23.28 million and Baht 0.30 million, respectively.

	Unit : Thousand Baht “Unaudited” For the nine-month periods ended September 30,	
	2021	2020
<b>Intangible assets</b>		
Liabilities recorded at beginning of period	-	-
Purchase of intangible assets	9,213	-
	<u>9,213</u>	<u>-</u>
<u>Less</u> Cash paid for purchase of intangible assets	<u>(9,213)</u>	<u>-</u>
<b>Liabilities recorded at ending of period</b>	<b><u>-</u></b>	<b><u>-</u></b>

Reconciliation of liabilities arising from financing activities for the nine-month periods ended September 30, 2021 and 2020 are as follows:

	Unit : Thousand Baht			
	Short-term borrowings from financial institutions	Long-term borrowings from financial institutions	Debentures	Lease liabilities Total
As at December 31, 2020	4,648,588	8,490,231	11,494,040	217,634 24,850,493
Changes in cash flow				
Cash proceeds	42,608,913	2,400,000	2,000,000	- 47,008,913
Cash repayment	(43,438,913)	(2,565,660)	(3,000,000)	(191,875) (49,196,448)
Non-cash changes				
Differences on translating foreign currencies	-	59,456	-	- 59,456
Deferred issuance costs on debentures and borrowings	312	(2,093)	459	- (1,322)
New lease agreement	-	-	-	710,556 710,556
Others*	-	-	-	(39,858) (39,858)
As at September 30, 2021	3,818,900	8,381,934	10,494,499	696,457 23,391,790

\* Others consist of interest expense and lease agreement cancellation.



	Unit : Thousand Baht			
	Short-term borrowings from financial institutions	Long-term borrowings from financial institutions	Debentures	Lease liabilities Total
As at December 31, 2019				
Impact of first adoption of TFRS 9	4,163,225	9,666,588	14,128,965	-
As at January 1, 2020	-	(196,570)	(78,004)	291,531
Changes in cash flow	4,163,225	9,470,018	14,050,961	291,531
Cash proceeds	30,553,873	1,700,000	1,500,000	-
Cash repayment	(31,843,973)	(2,023,670)	(2,639,600)	(188,942)
Non-cash changes				
Differences on translating foreign currencies	-	178,176	78,004	-
Deferred issuance costs on debentures and borrowings	781	640	3,495	-
New lease agreement	-	-	-	135,838
Others	-	-	-	5,062
As at September 30, 2020	2,873,906	9,325,164	12,992,860	243,489
				27,958,778
				16,957
				27,975,735
				33,753,873
				(36,696,185)
				256,180
				4,916
				135,838
				5,062
				25,435,419

## 5. TRANSACTIONS WITH RELATED PARTIES

For the purposes of these interim financial statements, a party is considered to be related to the Company if the Company has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Relationships with related parties are as follows:

Related Parties	Type of Business	Country of incorporation/ Nationality	Nature of relationships
ACOM CO., LTD.	Consumer Finance Business	Japan	Parent company, 71.00% shareholding
Bank of Ayudhya Public Company Limited	Banking Business	Thailand	Financial institution in group of Mitsubishi UFJ Financial Group (MUFG), 40.19% shareholding in parent company
MUFG Bank, Ltd.	Banking Business	Japan	Financial institution in group of Mitsubishi UFJ Financial Group (MUFG), 40.19% shareholding in parent company
GCT Management (Thailand) Ltd.	Investment Company	Thailand	Shareholder, 25.00% shareholding
Key management personnel	-	Japanese, Thai	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of the Company (whether executive or otherwise)

Significant transactions with related parties for the three-month and nine-month periods ended September 30, 2021 and 2020 are as follows:

	Unit : Thousand Baht "Unaudited"	
	For the three-month periods ended September 30,	
	2021	2020
<b>Finance costs</b>		
<b>Related parties</b>		
Interest expense	16,293	23,770
Debenture arrangement fee	110	161
Upfront fee	-	180
<b>Administrative expenses</b>		
<b>Key management personnel</b>		
Key management personnel's compensation (Short-term benefits)	22,364	19,856
Key management personnel's compensation (Long-term benefits)	200	136

	Unit : Thousand Baht “Unaudited” For the nine-month periods ended September 30,	
	2021	2020
<b>Finance costs</b>		
<b>Related parties</b>		
Interest expense	51,129	77,243
Guarantee fee	-	85
Debenture arrangement fee	398	1,492
Upfront fee	67	640
<b>Administrative expenses</b>		
<b>Key management personnel</b>		
Key management personnel’s compensation (Short-term benefits)	63,997	58,894
Key management personnel’s compensation (Long-term benefits)	600	407

Balances with related parties as at Septembers 30, 2021 and December 31, 2020 are as follows:

	Unit : Thousand Baht “Unaudited”	
	As at September 30, 2021	As at December 31, 2020
<b>Short-term borrowings from financial institutions</b>		
<b>Related party</b>		
Bank of Ayudhya Public Company Limited	710,000	870,000
<b>Total</b>	<u>710,000</u>	<u>870,000</u>

As at September 30, 2021 and December 31, 2020, short-term borrowings from financial institutions from a related party bear interest at rates ranging from 0.81% - 0.89% per annum.

	Unit : Thousand Baht “Unaudited”	
	As at September 30, 2021	As at December 31, 2020
<b>Current portion of long-term borrowings from financial institutions</b>		
<b>Related parties</b>		
MUFG Bank, Ltd., Singapore branch : Nil (December 31, 2020 : USD 8.00 million)	-	241,654
Bank of Ayudhya Public Company Limited	1,700,000	1,000,000
<b>Long-term borrowings from financial institutions</b>		
<b>Related party</b>		
Bank of Ayudhya Public Company Limited	3,784,094	3,884,094
<b>Total</b>	<u>5,484,094</u>	<u>5,125,748</u>

As at September 30, 2021, long-term borrowings from financial institutions from related parties bear interest at rates ranging from 0.57% - 2.62% per annum (as at December 31, 2020 : 0.71% - 3.72% per annum).

		Unit : Thousand Baht	
		“Unaudited”	
		As at September 30, 2021	As at December 31, 2020
<b>Other payables</b>			
<b>Accrued interest expense</b>			
<b>Related parties</b>			
	MUFG Bank, Ltd., Singapore branch	-	50
	Bank of Ayudhya Public Company Limited	19,491	15,788
<b>Total</b>		<b>19,491</b>	<b>15,838</b>

		Unit : Thousand Baht	
		“Unaudited”	
		As at September 30, 2021	As at December 31, 2020
<b>Deferred issuance cost (presented net from long-term borrowings and debentures)</b>			
<b>Related parties</b>			
	MUFG Bank, Ltd.	-	67
	Bank of Ayudhya Public Company Limited	215	415
<b>Total</b>		<b>215</b>	<b>482</b>

## Significant agreements with related parties

### Guarantee fee agreements

The Company entered into agreements with ACOM CO., LTD., the parent company, which has guaranteed the financial institutions due performance of obligations by the Company under loan agreements with financial institutions (if any). In consideration thereof, the Company is committed to pay guarantee fee based on certain percentage of the outstanding balances of loans as stipulated in the agreements unless the Company gives prior written notice to terminate the agreements.

The Company entered into agreement with MUFG Bank, Ltd., a financial institution in the group of Mitsubishi UFJ Financial Group, which has guaranteed the debentures due performance of obligations by the Company under conditions of debentures. In consideration thereof, the Company is committed to pay guarantee fee based on certain percentage of the outstanding balances of debentures as stipulated in the agreements. However, such agreement has expired during the year 2020.

### Cross currency and interest rate swap agreements

The Company entered into agreements with Bank of Ayudhya Public Company Limited to hedge financial liabilities denominated in foreign currencies with volatility of floating interest rate by swapping foreign currencies and floating interest rates or fixed interest rates to Baht currency in fixed interest rates as specified in the agreements (see Note 9).

### Interest rate swap agreements

The Company entered into agreements with Bank of Ayudhya Public Company Limited to hedge financial liabilities denominated in Baht currency with volatility of floating interest rates by swapping floating interest rates to fixed interest rates as specified in the agreements (see Note 9).

6. LOAN RECEIVABLES

	Unit : Thousand Baht				
	“Unaudited”		As at December 31, 2020		
	As at September 30, 2021	Total	Personal Loan Receivables	Installment Loan Receivables	Total
<b>Due within one year</b>					
Loan receivables	57,054,618	57,198,846	57,619,620	135,192	57,754,812
Less Unearned interest income	-	(5,746)	-	(8,322)	(8,322)
Allowance for expected credit loss	(5,611,307)	(5,612,471)	(5,251,550)	(1,034)	(5,252,584)
<b>Net</b>	<b>51,443,311</b>	<b>51,580,629</b>	<b>52,368,070</b>	<b>125,836</b>	<b>52,493,906</b>
<b>Due over one year</b>					
Loan receivables	-	30,989	-	49,680	49,680
Less Unearned interest income	-	(7)	-	(48)	(48)
Allowance for expected credit loss	-	(152)	-	(214)	(214)
<b>Net</b>	<b>-</b>	<b>30,830</b>	<b>-</b>	<b>49,418</b>	<b>49,418</b>
<b>Total</b>	<b>51,443,311</b>	<b>51,611,459</b>	<b>52,368,070</b>	<b>175,254</b>	<b>52,543,324</b>

Expected credit losses for the three-month periods ended September 30, 2021 and 2020 comprise the following:

	Unit : Thousand Baht			
	“Unaudited”		“Unaudited”	
	For the three-month		For the three-month	
	period ended September 30, 2021		period ended September 30, 2020	
	Personal	Total	Personal	Total
	Loan		Loan	
	Receivables	Receivables	Receivables	Receivables
Bad debts	1,004,421	376	1,004,797	331
Expected credit losses (reversal)	1,037,903	221	369,403	119
<b>Total</b>	<b>2,042,324</b>	<b>597</b>	<b>828,101</b>	<b>450</b>
				<b>828,551</b>

Expected credit losses for the nine-month periods ended September 30, 2021 and 2020 comprise the following:

	Unit : Thousand Baht			
	“Unaudited”		“Unaudited”	
	For the nine-month		For the nine-month	
	period ended September 30, 2021		period ended September 30, 2020	
	Personal	Total	Personal	Total
	Loan		Loan	
	Receivables	Receivables	Receivables	Receivables
Bad debts	3,790,651	1,472	2,849,072	1,482
Expected credit losses (reversal)	308,654	66	259,509	(537)
<b>Total</b>	<b>4,099,305</b>	<b>1,538</b>	<b>3,108,581</b>	<b>945</b>
				<b>3,109,526</b>

Staging analysis for loan receivables as at September 30, 2021 and December 31, 2020 are as follows:

	“Unaudited”				Unit : Thousand Baht			
	As at September 30, 2021		As at December 31, 2020					
	Personal Loan Receivables	Installment Loan Receivables	Total	Personal Loan Receivables	Installment Loan Receivables	Total	Personal Loan Receivables	Installment Loan Receivables
Performing (Stage 1)	53,901,913	173,868	54,075,781	54,052,956	183,754	54,236,710		
Under-performing (Stage 2)	2,012,890	611	2,013,501	1,399,547	465	1,400,012		
Non-performing (Stage 3)	1,139,815	738	1,140,553	2,167,117	653	2,167,770		
	57,054,618	175,217	57,229,835	57,619,620	184,872	57,804,492		
Less Unearned interest income	-	(5,753)	(5,753)	-	(8,370)	(8,370)		
<b>Total</b>	57,054,618	169,464	57,224,082	57,619,620	176,502	57,796,122		
Less Allowance for expected credit losses	(5,611,307)	(1,316)	(5,612,623)	(5,251,550)	(1,248)	(5,252,798)		
<b>Net</b>	<b>51,443,311</b>	<b>168,148</b>	<b>51,611,459</b>	<b>52,368,070</b>	<b>175,254</b>	<b>52,543,324</b>		

### Allowance for expected credit loss

Allowance for expected credit loss as at September 30, 2021 and 2020 are as follows :

	Unit: Thousand Baht			
	“Unaudited”			
	Allowance for expected credit loss			Total
	12-month ECL (Stage 1)	Lifetime ECL-not credit impaired (Stage 2)	Lifetime ECL-credit impaired (Stage 3)	
Balance as at December 31, 2020	2,626,365	781,956	1,844,477	5,252,798
Changes in staging	(742,358)	(1,005,625)	1,747,983	-
New financial assets originated or purchased	124,612	-	-	124,612
Net remeasurement of loss allowance	1,176,557	1,740,501	389,826	3,306,884
Financial assets derecognized	(40,088)	(4,091)	(1,501)	(45,680)
Written off	(19,294)	(27,981)	(2,978,716)	(3,025,991)
<b>Balance as at September 30, 2021</b>	<b><u>3,125,794</u></b>	<b><u>1,484,760</u></b>	<b><u>1,002,069</u></b>	<b><u>5,612,623</u></b>



	“Unaudited”			Unit: Thousand Baht	
	Allowance for expected credit loss			Allowance for doubtful accounts	Total
	12-month ECL (Stage 1)	Lifetime ECL-not credit impaired (Stage 2)	Lifetime ECL-credit impaired (Stage 3)		
Balance as at December 31, 2019	-	-	-	3,523,304	3,523,304
Impact of adoption of TFRS 9	2,440,244	740,491	1,118,823	(3,523,304)	776,254
Balance as at January 1, 2020	2,440,244	740,491	1,118,823	-	4,299,558
Changes in staging	(823,172)	(663,097)	1,486,269	-	-
New financial assets originated or purchased	125,827	-	-	-	125,827
Net remeasurement of loss allowance	740,783	1,236,970	246,149	-	2,223,902
Financial assets derecognized	(35,557)	(2,181)	(1,443)	-	(39,181)
Written-off	(19,966)	(23,571)	(1,992,941)	-	(2,036,478)
<b>Balance as at September 30, 2020</b>	<b>2,428,159</b>	<b>1,288,612</b>	<b>856,857</b>	<b>-</b>	<b>4,573,628</b>

As at September 30, 2021 and December 31, 2020, personal loan receivables comprise the following:

	<b>Unit : Thousand Baht</b>	
	<b>“Unaudited”</b>	
	<b>As at</b>	<b>As at</b>
	<b>September 30,</b>	<b>December 31,</b>
	<b>2021</b>	<b>2020</b>
Revolving loan receivables	54,532,792	54,782,405
Minimum payment loan receivables	2,521,826	2,837,215
<b>Total</b>	<b>57,054,618</b>	<b>57,619,620</b>

Revolving loans are repayable at any time subject to a minimum monthly payment of 3% of the principal as specified in the loan agreements. The Company classifies the total balance of revolving loan receivables within current assets.

Minimum payment loans are loans which the borrowers have the option to repay in full at any time or by monthly installments of not less than the minimum payment of from 3% to 8% of the total loan amount, as specified in the loan agreements. The Company classifies the total balance of minimum payment loan receivables within current assets.

Loan receivables of the Company as at September 30, 2021 and December 31, 2020 were denominated entirely in Baht currency.

In 2020, the interest rates for the above loan receivables were within defined law set at 15% per annum and not more than 28% per annum (Effective rate) when inclusive of interest and credit usage fee.

Subsequently, on July 31, 2020, the Bank of Thailand has announced the Notification of the Bank of Thailand No. Sor.Nor.Sor. 12/2563 regarding “Regulations, Procedures and Conditions for Undertaking Business of Personal loan under supervision for non-financial institution” effective on August 1, 2020, to decrease the ceiling of interest rate, penalty fee, or any service fee that financial institution and businesses of personal loans under supervision for non-financial institution collect from customers, from 28% per annum to 25% per annum. The Company decreased the ceiling of interest rate and fee following such notification upon its effective date.

## 7. RIGHT-OF-USE ASSETS

During the nine-month period ended September 30, 2021, the Company had additional right-of-use assets at the total cost of Baht 711.74 million from several lease agreements comprise of buildings, equipment and vehicles amounting to Baht 646.34 million, Baht 18.87 million and Baht 46.53 million, respectively (December 31, 2020 : Baht 173.00 million comprise of buildings, equipment and vehicles amounting to Baht 111.70 million, Baht 28.86 million and Baht 32.44 million, respectively).

In addition, the Company had depreciation of right-of-use assets for the three-month and nine-month periods ended September 30, 2021 totaling Baht 52.72 million and Baht 198.86 million, respectively (2020 : Baht 62.57 million and Baht 125.35 million, respectively).

## 8. DEFERRED TAXES

Deferred tax assets consist of:

	Unit : Thousand Baht	
	“Unaudited” As at September 30, 2021	As at December 31, 2020
<b>Deferred tax assets</b>		
Loan receivables (allowance for expected credit losses)	1,122,665	1,050,714
Loan receivables (bad debt written-off)	132,432	148,325
Provisions for employee benefits	45,152	41,919
Decommissioning obligation for leasehold improvements	7,112	12,406
Derivatives	18,887	41,006
Others	3,129	3,361
Lease liabilities	2,689	561
<b>Total</b>	<b>1,332,066</b>	<b>1,298,292</b>
<b>Deferred tax liabilities</b>		
Debentures and borrowings issuance cost	(1,726)	(1,310)
<b>Total</b>	<b>(1,726)</b>	<b>(1,310)</b>
<b>Net</b>	<b>1,330,340</b>	<b>1,296,982</b>

The movements of deferred tax assets and liabilities for the three-month periods ended September 30, 2021 and 2020 consist of tax effects from the following items:

	Unit : Thousand Baht		
	Balance as at July 1, 2021	“Unaudited” Item as recognized into profit (loss)	Balance as at September 30, 2021
<b>Deferred tax assets</b>			
Loan receivables			
(allowance for expected credit losses)	914,829	207,836	1,122,665
Loan receivables (bad debt written-off)	123,595	8,837	132,432
Provisions for employee benefits	44,075	1,077	45,152
Decommissioning obligation for leasehold improvements	6,792	320	7,112
Derivatives	19,273	(386)	18,887
Others	3,610	(481)	3,129
Lease liabilities	3,749	(1,060)	2,689
	<b>1,115,923</b>	<b>216,143</b>	<b>1,332,066</b>
<b>Deferred tax liabilities</b>			
Debentures and borrowings issuance cost	(2,087)	361	(1,726)
	<b>(2,087)</b>	<b>361</b>	<b>(1,726)</b>
<b>Deferred tax assets</b>	<b>1,113,836</b>	<b>216,504</b>	<b>1,330,340</b>

	Unit : Thousand Baht		
	Balance as at July 1, 2020	“Unaudited” Item as recognized into profit (loss)	Balance as at September 30, 2020
<b>Deferred tax assets</b>			
Loan receivables			
(allowance for expected credit losses)	861,437	53,431	914,868
Loan receivables (bad debt written-off)	176,364	(22,373)	153,991
Provisions for employee benefits	39,245	980	40,225
Decommissioning obligation for leasehold improvements	12,369	16	12,385
Derivatives	50,502	(13,548)	36,954
Others	3,068	(20)	3,048
Lease liabilities	(110)	130	20
	<u>1,142,875</u>	<u>18,616</u>	<u>1,161,491</u>
<b>Deferred tax liabilities</b>			
Debentures and borrowings issuance cost	(2,131)	457	(1,674)
	<u>(2,131)</u>	<u>457</u>	<u>(1,674)</u>
<b>Deferred tax assets</b>	<u><b>1,140,744</b></u>	<u><b>19,073</b></u>	<u><b>1,159,817</b></u>

The movements of deferred tax assets and liabilities for the nine-month periods ended September 30, 2021 and 2020 consist of tax effects from the following items:

	Unit : Thousand Baht		
	Balance as at December 31, 2020	“Unaudited” Item as recognized into profit (loss)	Balance as at September 30, 2021
<b>Deferred tax assets</b>			
Loan receivables			
(allowance for expected credit losses)	1,050,714	71,951	1,122,665
Loan receivables (bad debt written-off)	148,325	(15,893)	132,432
Provisions for employee benefits	41,919	3,233	45,152
Decommissioning obligation for leasehold improvements	12,406	(5,294)	7,112
Derivatives	41,006	(22,119)	18,887
Others	3,361	(232)	3,129
Lease liabilities	561	2,128	2,689
	<u>1,298,292</u>	<u>33,774</u>	<u>1,332,066</u>
<b>Deferred tax liabilities</b>			
Debentures and borrowings issuance cost	(1,310)	(416)	(1,726)
	<u>(1,310)</u>	<u>(416)</u>	<u>(1,726)</u>
<b>Deferred tax assets</b>	<u><b>1,296,982</b></u>	<u><b>33,358</b></u>	<u><b>1,330,340</b></u>

	Balance as at December 31, 2019	Impact of adoption of TFRS 9 and TFRS 16	“Unaudited” Balance as at January 1, 2020	Item as recognized into profit (loss)	Balance as at September 30, 2020
Unit : Thousand Baht					
<b>Deferred tax assets</b>					
Loan receivables (allowance for doubtful accounts/ expected credit losses)	704,842	155,251	860,093	54,775	914,868
Loan receivables (bad debt written-off)	137,020	-	137,020	16,971	153,991
Provisions for employee benefits	37,284	-	37,284	2,941	40,225
Decommissioning obligation for leasehold improvements	12,303	-	12,303	82	12,385
Long-term borrowings from financial institutions (including cross currency and interest rate swap)	55,371	(55,371)	-	-	-
Derivatives	-	86,449	86,449	(49,495)	36,954
Others	3,250	-	3,250	(202)	3,048
Lease liabilities	-	(524)	(524)	544	20
	950,070	185,805	1,135,875	25,616	1,161,491
<b>Deferred tax liabilities</b>					
Debentures and borrowings issuance cost	(2,352)	-	(2,352)	678	(1,674)
	(2,352)	-	(2,352)	678	(1,674)
<b>Deferred tax assets</b>	947,718	185,805	1,133,523	26,294	1,159,817

9. INTEREST - BEARING LIABILITIES

Unit : Thousand Baht

	“Unaudited”			As at December 31, 2020		
	As at September 30, 2021					
	Short-term borrowings from financial institutions	Long-term borrowings from financial institutions	Debtentures	Short-term borrowings from financial institutions	Long-term borrowings from financial institutions	Debtentures
Current			Total			Total
Principal	3,820,000	2,300,000	5,000,000	4,650,000	3,206,204	4,000,000
Less: Deferred issuance cost on debtentures and borrowings	(1,100)	-	(913)	(1,412)	(67)	(650)
Net	3,818,900	2,300,000	4,999,087	4,648,588	3,206,137	3,999,350
						11,854,075
						(2,129)
						11,854,075
Non-current						
Principal	-	6,084,094	5,500,000	-	5,284,094	7,500,000
Less: Deferred issuance cost on debtentures and borrowings	-	(2,160)	(4,588)	-	-	(5,310)
Net	-	6,081,934	5,495,412	-	5,284,094	7,494,690
Total	3,818,900	8,381,934	10,494,499	4,648,588	8,490,231	11,494,040
						24,632,859
						24,632,859
- Secured						
- Unsecured	3,818,900	8,381,934	10,494,499	4,648,588	8,490,231	11,494,040
Total	3,818,900	8,381,934	10,494,499	4,648,588	8,490,231	11,494,040
						24,632,859
						24,632,859

Interest-bearing liabilities as at September 30, 2021 and December 31, 2020 classified by currencies are as follows:

	Unit : Thousand Baht	
	“Unaudited”	
	As at September 30, 2021	As at December 31, 2020
Baht Currency	22,695,333	23,726,722
United States Dollars Currency	-	906,137
<b>Total</b>	<b>22,695,333</b>	<b>24,632,859</b>

As at September 30, 2021, above liabilities bear interest at the rates ranging from 0.51% - 3.37% per annum (as at December 31, 2020 : 0.71% - 3.72% per annum).

### Cross currency and interest rate swap and interest rate swap agreements

#### *Baht Currency*

As at September 30, 2021, the Company had interest rate swap agreements to hedge the volatility of floating interest rate by paying interest in fixed rates as specified in the agreements with a related local bank and a local bank totaling Baht 4,400.00 million (as at December 31, 2020 : Baht 4,100.00 million). As at September 30, 2021, the Company recognized such agreements as derivative liabilities at fair value totaling Baht 94.44 million (as at December 31, 2020 : Baht 137.85 million).

#### *United States Dollars Currency*

As at December 31, 2020, the Company had cross currency and interest rate swap agreements to hedge financial liabilities denominated in foreign currencies and the volatility of floating interest rate. The cross currency and interest rate swap agreements are as follows:

- With a local bank totaling USD 8.00 million by swapping to Baht 276.40 million and swapping fixed interest rates in USD monthly to fixed rate as specified in the agreements. As at December 31, 2020, the Company recognized such agreements as derivative liability at fair value totaling Baht 36.31 million. As at September 30, 2021, such financial liability has been fully repaid by the Company.
- With a local branch of foreign bank totaling USD 22.00 million by swapping to Baht 689.26 million and swapping floating interest rates in USD monthly to fixed rates as specified in the agreements. As at December 31, 2020, The Company recognized such agreement as derivative liability at fair value totaling Baht 30.87 million. As at September 30, 2021, such financial liability has been fully repaid by the Company.

## Debentures

Debentures as at September 30, 2021 and December 31, 2020 are as follows:

	Issuance Date	Maturity Date	Tranche Number	Secured/ Unsecured	Unit	Par Value	“Unaudited” As at September 30, 2021 (Thousand Baht)	As at December 31, 2020 (Thousand Baht)
1	February 25, 2016	February 25, 2021	2 <sup>nd</sup>	Unsecured	2,000,000	Baht 1,000	-	2,000,000
2	September 15, 2016	September 15, 2023	2 <sup>nd</sup>	Unsecured	1,000,000	Baht 1,000	1,000,000	1,000,000
3	March 30, 2017	March 30, 2022	1 <sup>st</sup>	Unsecured	1,500,000	Baht 1,000	1,500,000	1,500,000
4	June 7, 2017	June 7, 2024	1 <sup>st</sup>	Unsecured	1,000,000	Baht 1,000	1,000,000	1,000,000
5	November 24, 2017	November 24, 2021	1 <sup>st</sup>	Unsecured	1,000,000	Baht 1,000	1,000,000	1,000,000
6	April 27, 2018	April 27, 2021	1 <sup>st</sup>	Unsecured	1,000,000	Baht 1,000	-	1,000,000
7	April 29, 2019	January 28, 2022	1 <sup>st</sup>	Unsecured	1,500,000	Baht 1,000	1,500,000	1,500,000
8	July 26, 2019	July 22, 2022	1 <sup>st</sup>	Unsecured	1,000,000	Baht 1,000	1,000,000	1,000,000
9	January 24, 2020	January 24, 2024	1 <sup>st</sup>	Unsecured	1,500,000	Baht 1,000	1,500,000	1,500,000
10	April 30, 2021	April 26, 2024	1 <sup>st</sup>	Unsecured	2,000,000	Baht 1,000	2,000,000	-
							10,500,000	11,500,000
							(5,501)	(5,960)
							10,494,499	11,494,040
							(4,999,087)	(3,999,350)
							<b>5,495,412</b>	<b>7,494,690</b>
							<u>Less</u>	<u>Debenture deferred issuance cost</u>
							<u>Less</u>	<u>Current portion of debentures</u>
							<b>Debentures - net</b>	

As at September 30, 2021, debentures bear interest at rates ranging from 1.16% - 3.37% per annum (as at December 31, 2020 : 1.79% - 3.37% per annum).



## 10. OTHER INCOME

Other income for the three-month and nine-month periods ended September 30, 2021 and 2020 are as follows:

	<b>Unit : Thousand Baht</b> <b>“Unaudited”</b> <b>For the three-month</b> <b>periods ended September 30,</b>	
	<b>2021</b>	<b>2020</b>
Recovery of bad debts	272,368	336,603
Others	30,297	28,328
<b>Total</b>	<b>302,665</b>	<b>364,931</b>

	<b>Unit : Thousand Baht</b> <b>“Unaudited”</b> <b>For the nine-month</b> <b>periods ended September 30,</b>	
	<b>2021</b>	<b>2020</b>
Recovery of bad debts	927,012	991,034
Others	92,260	82,658
<b>Total</b>	<b>1,019,272</b>	<b>1,073,692</b>

## 11. SEGMENT INFORMATION

The Company's operations are consumer finance business representing personal loans and installment loans as integrated and complementary activities that constitute one line of business. Consequently, management considers that it has only one business segment. Moreover, the Company operates in a domestic market; consequently, management determines that it has only one geographical segment.

## 12. DIVIDEND PAID

- 12.1 At the Annual General Meeting of the Shareholders of the Company held on April 23, 2020, the shareholder approved the appropriation of dividends of Baht 2.61 per share, amounting to Baht 1,566.00 million. The dividends were paid to the shareholders on May 22, 2020.
- 12.2 At the Annual General Meeting of the Shareholders of the Company held on April 22, 2021, the shareholder approved the appropriation of dividends of Baht 2.39 per share, amounting to Baht 1,434.00 million. The dividends were paid to the shareholders on May 21, 2021.

### 13. INCOME TAX EXPENSE

Tax expense for the three-month periods ended September 30, 2021 and 2020 are as follows:

Unit : Thousand Baht "Unaudited"		
For the three-month periods ended September 30,		
	2021	2020
<b>Current tax expense</b>		
Current year	345,787	400,009
	<u>345,787</u>	<u>400,009</u>
<b>Deferred tax expense</b>		
Movements in temporary differences	(216,504)	(19,073)
	<u>(216,504)</u>	<u>(19,073)</u>
<b>Total</b>	<b><u>129,283</u></b>	<b><u>380,936</u></b>

Reconciliations of effective tax rates for the three-month periods ended September 30, 2021 and 2020 are as follows:

Unit : Thousand Baht				
		2021		2020
	Tax Rate (%)		Tax Rate (%)	
Accounting profit before tax expense		<u>599,837</u>		<u>1,860,666</u>
Tax expense at domestic tax rate	20.0	119,967	20.0	372,133
Tax effect of non-deductible expenses (non-taxable income)		<u>225,820</u>		<u>27,876</u>
Tax expense per income tax return		345,787		400,009
Adjustment for deferred tax relating to the origination and reversal of temporary differences		<u>(216,504)</u>		<u>(19,073)</u>
<b>Tax expense</b>	<b>21.6</b>	<b><u>129,283</u></b>	<b>20.5</b>	<b><u>380,936</u></b>

Tax expense for the nine-month periods ended September 30, 2021 and 2020 are as follows :

Unit : Thousand Baht "Unaudited"		
For the nine-month periods ended September 30,		
	2021	2020
<b>Current tax expense</b>		
Current year	813,050	1,062,315
	<u>813,050</u>	<u>1,062,315</u>
<b>Deferred tax expense</b>		
Movements in temporary differences	(33,358)	(26,294)
	<u>(33,358)</u>	<u>(26,294)</u>
<b>Total</b>	<b><u>779,692</u></b>	<b><u>1,036,021</u></b>

Reconciliations of effective tax rates for the nine-month periods ended September 30, 2021 and 2020 are as follows:

		2021	Unit : Thousand Baht 2020
	Tax Rate (%)		Tax Rate (%)
Accounting profit before tax expense		<u>3,725,091</u>	<u>5,111,365</u>
Tax expense at domestic tax rate	20.0	745,018	1,022,273
Tax effect of non-deductible expenses (non-taxable income)		<u>68,032</u>	<u>40,042</u>
Tax expense per income tax return		813,050	1,062,315
Adjustment for deferred tax relating to the origination and reversal of temporary differences		<u>(33,358)</u>	<u>(26,294)</u>
<b>Tax expense</b>	<b>20.9</b>	<b><u>779,692</u></b>	<b><u>1,036,021</u></b>

#### 14. COMMITMENTS WITH NON-RELATED PARTIES

Commitments with non-related parties as at September 30, 2021 and December 31, 2020 are as follows:

	Unit : Thousand Baht “Unaudited”	
	As at September 30, 2021	As at December 31, 2020
<b>Capital commitments</b>		
Software	2,514	4,798
Furniture & fixture and equipment	<u>398</u>	<u>59,004</u>
<b>Total</b>	<b><u>2,912</u></b>	<b><u>63,802</u></b>
<b>Non-cancellable lease commitments</b>		
Within one year	12,581	12,742
After one year but within five years	<u>595</u>	<u>544</u>
<b>Total</b>	<b><u>13,176</u></b>	<b><u>13,286</u></b>

The Company entered into several lease agreements covering office premises, vehicles and computer equipment for periods of from one to two years. In consideration thereof, the Company is committed to pay rental fee at various annual rental rates as specified in the agreements.

#### 15. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements were approved for issuing by the Board of Directors of the Company on November 18, 2021.