

S P V I Public Company Limited
Report and interim financial statements
For the three-month and six-month periods ended
30 June 2019



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Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of S P V I Public Company Limited

I have reviewed the accompanying statement of financial position of S P V I Public Company Limited as at 30 June 2019, the related statements of comprehensive income for the three-month and six-month periods then ended, and the related statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards 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 Thai Accounting Standard 34 Interim Financial Reporting.

S. Ratananurak

Satida Ratananurak
Certified Public Accountant (Thailand) No. 4753

EY Office Limited
Bangkok: 6 August 2019

S P V I Public Company Limited
Statement of financial position

(Unit: Thousand Baht)

		As at	As at
	Note	30 June 2019	31 December 2018
		(Unaudited but reviewed)	(Audited)
Assets			
Current assets			
Cash and cash equivalents	4	41,559	45,274
Current investments	5	72,143	81,358
Trade and other receivables	3, 6	167,302	59,271
Inventories	7	263,053	295,492
Other current assets	8	7,629	10,922
Total current assets		<u>551,686</u>	<u>492,317</u>
Non-current assets			
Other long-term investments	9	10,000	10,000
Equipment	10	42,918	42,975
Intangible assets		17,858	20,818
Leasehold right		6,572	6,949
Other non-current assets		20,647	21,264
Deferred tax assets		9,390	7,332
Total non-current assets		<u>107,385</u>	<u>109,338</u>
Total assets		<u><u>659,071</u></u>	<u><u>601,655</u></u>

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






S P V I Public Company Limited
Statement of financial position (continued)

(Unit: Thousand Baht)

	Note	As at 30 June 2019 (Unaudited but reviewed)	As at 31 December 2018 (Audited)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables	3, 11	299,829	253,431
Dividend payable		71	71
Income tax payable		5,720	3,826
Other current liabilities		835	804
Total current liabilities		<u>306,455</u>	<u>258,132</u>
Non-current liabilities			
Provision for long-term employee benefits	12	20,298	14,804
Total non-current liabilities		<u>20,298</u>	<u>14,804</u>
Total liabilities		<u>326,753</u>	<u>272,936</u>
Shareholders' equity			
Share capital			
Registered			
400,000,000 ordinary shares of Baht 0.50 each		<u>200,000</u>	<u>200,000</u>
Issued and fully paid up			
400,000,000 ordinary shares of Baht 0.50 each		200,000	200,000
Share premium		39,810	39,810
Retained earnings			
Appropriated - statutory reserve			
		14,550	14,550
Unappropriated			
		77,958	74,359
Total shareholders' equity		<u>332,318</u>	<u>328,719</u>
Total liabilities and shareholders' equity		<u>659,071</u>	<u>601,655</u>

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




Directors



(Unaudited but reviewed)

S P V I Public Company Limited

Statement of comprehensive income

For the three-month period ended 30 June 2019

(Unit: Thousand Baht except earnings per share expressed in Baht)

	Note	2019	2018
Profit or loss			
Revenues			
Sales		785,040	569,841
Service income		4,180	3,346
Other income	13	11,103	6,318
Total revenues		<u>800,323</u>	<u>579,505</u>
Expenses			
Cost of sales		698,975	494,813
Cost of services		1,034	630
Selling and distribution expenses		61,039	56,189
Administrative expenses		23,429	17,103
Total expenses		<u>784,477</u>	<u>568,735</u>
Profit before finance cost and income tax expenses		15,846	10,770
Finance cost		(227)	(262)
Profit before income tax expenses		15,619	10,508
Income tax expenses	14	(2,939)	(1,881)
Profit for the period		12,680	8,627
Other comprehensive income for the period		-	-
Total comprehensive income for the period		<u>12,680</u>	<u>8,627</u>
Basic earnings per share	15		
Profit		<u>0.03</u>	<u>0.02</u>
Weighted average number of ordinary shares (shares)		<u>400,000,000</u>	<u>400,000,000</u>



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

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(Unaudited but reviewed)

S P V I Public Company Limited

Statement of comprehensive income

For the six-month period ended 30 June 2019

(Unit: Thousand Baht except earnings per share expressed in Baht)

	<u>Note</u>	<u>2019</u>	<u>2018</u>
Profit or loss			
Revenues			
Sales		1,547,711	1,174,505
Service income		8,565	6,838
Other income	13	<u>20,261</u>	<u>12,422</u>
Total revenues		<u>1,576,537</u>	<u>1,193,765</u>
Expenses			
Cost of sales		1,373,187	1,026,126
Cost of services		2,309	1,211
Selling and distribution expenses		123,537	110,246
Administrative expenses		<u>42,877</u>	<u>33,926</u>
Total expenses		<u>1,541,910</u>	<u>1,171,509</u>
Profit before finance cost and income tax expenses		34,627	22,256
Finance cost		<u>(414)</u>	<u>(442)</u>
Profit before income tax expenses		34,213	21,814
Income tax expenses	14	<u>(6,614)</u>	<u>(3,974)</u>
Profit for the period		27,599	17,840
Other comprehensive income for the period		<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>27,599</u>	<u>17,840</u>
Basic earnings per share	15		
Profit		<u>0.07</u>	<u>0.05</u>
Weighted average number of ordinary shares (shares)		<u>400,000,000</u>	<u>400,000,000</u>

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

(Unaudited but reviewed)

S P V I Public Company Limited

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2019

(Unit: Thousand Baht)

	Note	Issued and paid up share capital	Share premium	Retained earnings		Total
				Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2018		200,000	39,810	12,289	49,385	301,484
Dividend paid	16	-	-	-	(16,000)	(16,000)
Total comprehensive income for the period		-	-	-	17,840	17,840
Balance as at 30 June 2018		<u>200,000</u>	<u>39,810</u>	<u>12,289</u>	<u>51,225</u>	<u>303,324</u>
Balance as at 1 January 2019		200,000	39,810	14,550	74,359	328,719
Dividend paid	16	-	-	-	(24,000)	(24,000)
Total comprehensive income for the period		-	-	-	27,599	27,599
Balance as at 30 June 2019		<u>200,000</u>	<u>39,810</u>	<u>14,550</u>	<u>77,958</u>	<u>332,318</u>

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



(Unaudited but reviewed)

S P V I Public Company Limited

Cash flow statement

For the six-month period ended 30 June 2019

(Unit: Thousand Baht)

	<u>2019</u>	<u>2018</u>
Cash flows from operating activities		
Profit before tax	34,213	21,814
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	12,078	11,117
Allowance for doubtful accounts (reversal)	14	(36)
Increase in reduction of inventory to net realisable value	5,198	1,755
Loss on disposals/write-off of equipment	1,656	930
Allowance for impairment of equipment (reversal)	(838)	643
Allowance for impairment of intangible assets	-	949
Allowance for impairment of deposit of guarantee fund	600	296
Provision for long-term employee benefits	5,494	757
Gain on disposals of investments in trading securities	(441)	(262)
Unrealised loss on changes in value of current investments in trading securities	6	1
Interest income	(217)	(177)
Profit from operating activities before changes in operating assets and liabilities	57,763	37,787
Operating assets (increase) decrease:		
Trade and other receivables	(107,933)	(6,686)
Inventories	26,348	30,461
Other current assets	3,293	2,493
Other non-current assets	17	(1,955)
Operating liabilities increase (decrease):		
Trade and other payables	46,398	(50,905)
Other current liabilities	31	934
Cash flows from operating activities	25,917	12,129
Cash received from interest income	105	63
Cash paid for income tax	(6,778)	(4,817)
Net cash flows from operating activities	<u>19,244</u>	<u>7,375</u>



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

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(Unaudited but reviewed)

S P V I Public Company Limited

Cash flow statement (continued)

For the six-month period ended 30 June 2019

(Unit: Thousand Baht)



	<u>2019</u>	<u>2018</u>
Cash flows from investing activities		
Decrease in current investments	9,650	25,126
Proceeds from sales of equipment	14	13
Acquisitions of equipment	(8,218)	(11,694)
Increase in intangible asset	(405)	(5,475)
Increase in leasehold right	-	(2,000)
Net cash flows from investing activities	<u>1,041</u>	<u>5,970</u>
Cash flows from financing activities		
Dividend paid	<u>(24,000)</u>	<u>(15,985)</u>
Net cash flows used in financing activities	<u>(24,000)</u>	<u>(15,985)</u>
Net decrease in cash and cash equivalents	(3,715)	(2,640)
Cash and cash equivalents at beginning of period	<u>45,274</u>	<u>33,341</u>
Cash and cash equivalents at end of period	<u><u>41,559</u></u>	<u><u>30,701</u></u>

Supplemental disclosures of cash flows information:

Non-cash related transaction

Dividend payable	71	74
Transfer inventory to equipment	887	781
Transfer inventory to intangible assets	6	15
Write off trade receivable as bad debt	191	-

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



S P V I Public Company Limited
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S P V I Public Company Limited

Notes to interim financial statements

For the three-month and six-month periods ended 30 June 2019

1. General information

1.1 Company information

S P V I Public Company Limited ("the Company") is a limited company incorporated under Thai laws on 6 January 2011 and registered the change of its status to a public limited company under the Public Limited Companies Act on 10 April 2013 and domiciled in Thailand. Its major shareholder is IT City Public Company Limited, a company incorporated in Thailand. The Company is principally engaged in the distribution of computers, mobile phone, related accessories and related service. Its registered address is No. 1213/58-59 Soi Ladprao 94 Sriwara Road, Phlapphla, Wangthonglang, Bangkok.

As at 30 June 2019, the Company operates 47 branches (31 December 2018: 45 branches).

1.2 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.



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1.3 New financial reporting standards

(a) Financial reporting standards that became effective in the current period

During the period, the Company has adopted the revised (revised 2018) and new financial reporting standards and interpretations which are effective for fiscal periods beginning on or after 1 January 2019. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements. However, the new standard involves changes to key principles, which are summarised below:

IFRS 15 Revenue from Contracts with Customers

IFRS 15 supersedes the following accounting standards together with related interpretations.

TAS 11 (revised 2017)	Construction Contracts
TAS 18 (revised 2017)	Revenue
TSIC 31 (revised 2017)	Revenue - Barter Transactions Involving Advertising Services
TFRIC 13 (revised 2017)	Customer Loyalty Programmes
TFRIC 15 (revised 2017)	Agreements for the Construction of Real Estate
TFRIC 18 (revised 2017)	Transfers of Assets from Customers

Entities are to apply this standard to all contracts with customers unless those contracts fall within the scope of other standards. The standard establishes a five-step model to account for revenue arising from contracts with customers, with revenue being recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model.

This standard does not have any significant impact on the Company's financial statements.

  
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(b) Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2020

The Federation of Accounting Professions issued a number of new financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2020. These new standards involve changes to key principles, which are summarised below.

Financial reporting standards related to financial instruments

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

Financial Reporting Standards:

TFRS 7	Financial Instruments: Disclosures
TFRS 9	Financial Instruments

Accounting Standard:

TAS 32	Financial Instruments: Presentation
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Financial Reporting Standard Interpretations:

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

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. When the TFRSs related to financial instruments are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled.

The management of the Company is currently evaluating the impact of these standards to the financial statements in the year when they are adopted.

  
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TFRS 16 Leases

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

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles to those used under TAS 17.

The management of the Company is currently evaluating the impact of this standard on the financial statements in the year when it is adopted.

2. Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2018, except for the change in the accounting policies due to the adoption of TFRS 15, Revenue from Contracts with Customers, as follow:

Revenue recognition

Sale of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods. Revenue is measured at the amount of the consideration received or receivable, excluding value added tax, of goods supplied after discounts.

Rendering of services

Service revenue is recognised at a point in time upon completion of the service.

3. Related party transactions

During the periods, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and based agreed upon between the Company and those related parties.

(Unit: Thousand Baht)

	For the three-month periods		Pricing policy
	ended 30 June		
	<u>2019</u>	<u>2018</u>	
<u>Transactions with major shareholder</u>			
(IT City Public Company Limited)			
Purchases of goods	360	44	Approximate market price
Purchases of fixed assets	1	41	Market price
Service expenses	3	-	Prices agreed by the parties
Dividend paid	6,960	4,640	At the declared rate
<u>Transactions with related parties</u>			
Sales of goods	351	58	Market price
Purchases of goods	2,212	376	Market price
Purchases of fixed assets	53	143	Market price
Service expenses	2,374	2,267	Prices agreed by the parties
Logistics and distribution fee	1,621	1,604	Prices agreed by the parties

(Unit: Thousand Baht)

	For the six-month periods		Pricing policy
	ended 30 June		
	<u>2019</u>	<u>2018</u>	
<u>Transactions with major shareholder</u>			
(IT City Public Company Limited)			
Purchases of goods	911	94	Approximate market price
Purchases of fixed assets	1	51	Market price
Service expenses	3	-	Prices agreed by the parties
Dividend paid	6,960	4,640	At the declared rate
<u>Transactions with related parties</u>			
Sales of goods	570	221	Market price
Purchases of goods	2,550	508	Market price
Purchases of fixed assets	53	143	Market price
Service expenses	4,177	3,616	Prices agreed by the parties
Logistics and distribution fee	3,186	3,063	Prices agreed by the parties

(Unaudited but reviewed)

The balances of the accounts as at 30 June 2019 and 31 December 2018 between the Company and those related companies are as follows:

(Unit: Thousand Baht)

	30 June 2019	31 December 2018
<u>Trade and other receivables - related parties (Note 6)</u>		
Related companies (related by common shareholders and common directors)	683	311
Total trade and other receivables - related parties	683	311
<u>Trade and other payables - related parties (Note 11)</u>		
Related companies (related by common shareholders and common directors)	1,732	1,554
Total trade and other payables - related parties	1,732	1,554
<u>Directors and management's benefits</u>		

During the three-month and six-month periods ended 30 June 2019 and 2018, the Company had employee benefit expenses of their directors and management as below.

(Unit: Million Baht)

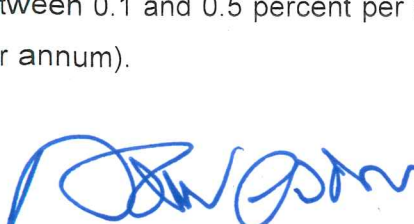

	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2019	2018	2019	2018
Short-term employee benefits	5.1	4.9	10.5	10.2
Post-employment benefits	3.1	0.3	3.5	0.6
Total	8.2	5.2	14.0	10.8

4. Cash and cash equivalents

(Unit: Thousand Baht)

	30 June 2019	31 December 2018
Cash	3,855	3,036
Bank deposits	37,704	42,238
Total	41,559	45,274

As at 30 June 2019, bank deposits in savings accounts and fixed deposits carried interests between 0.1 and 0.5 percent per annum (31 December 2018: between 0.1 and 0.5 percent per annum).



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7. Reduction of inventories to net realisable value

Movements in the reduction of inventories to net realisable value account during the six-month period ended 30 June 2019 are summarised below.

	(Unit: Thousand Baht)
Balance as at 1 January 2019	19,683
Add: Reduction of inventory value during the period	<u>5,198</u>
Balance as at 30 June 2019	<u><u>24,881</u></u>


8. Other current assets

The outstanding balance of other current assets as at 30 June 2019 and 31 December 2018 are as follows:

	(Unit: Thousand Baht)	
	30 June 2019	31 December 2018
Input tax and value added tax refundable	<u>2,556</u>	<u>7,900</u>
Advance payments for purchase of goods	454	289
Others	<u>4,619</u>	<u>2,733</u>
Total other current liabilities	<u><u>7,629</u></u>	<u><u>10,922</u></u>

9. Other long-term investments

As at 30 June 2019, the Company had other long-term investments amount of Baht 10 million (31 December 2018: Baht 10 million) in the form of fixed deposit account with maturity over 1 year carried interest 2.25 percent per annum (31 December 2018: 2.25 percent per annum).

10. Equipment

Movements of equipment account during the six-month period ended 30 June 2019 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2019	42,975
Acquisitions during the period - at cost	8,218
Transfer from inventory	887
Disposals and write-off during the period - net book value as at disposed and written-off date	(1,670)
Decrease in allowance for impairment	838
Depreciation for the period	(8,330)
Net book value as at 30 June 2019	<u>42,918</u>

11. Trade and other payables

	(Unit: Thousand Baht)	
	30 June 2019	31 December 2018
Trade payables - related parties	429	10
Trade payables - unrelated parties	284,587	234,606
Other payables - related parties	1,303	1,544
Other payables - unrelated parties	13,510	17,271
Total trade and other payables	<u>299,829</u>	<u>253,431</u>

12. Provision for long-term employee benefits

On 5 April 2019, The Labor Protection Act (No. 7) B.E. 2562 was announced in the Royal Gazette. This stipulates additional legal severance pay rates for employees who have worked for an uninterrupted period of twenty years or more, with such employees entitled to receive not less than 400 days' compensation at the latest wage rate. The law is effective from 5 May 2019. This change is considered a post-employment benefits plan amendment and the Company have additional long-term employee benefit liabilities of Baht 4.5 million. The Company reflected the effect of the change by recognising past service costs as expenses in profit or loss in the statements of comprehensive income for the three-month and six-month periods ended 30 June 2019.





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(Unaudited but reviewed)

13. Other income

(Unit: Thousand Baht)

	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Selling support income	10,596	4,921	19,255	10,131
Commission income	20	230	213	455
Gain on exchange	-	280	-	582
Gain on disposal investments in trading securities	171	107	441	262
Interest income	217	177	217	177
Others	99	603	135	815
Total	<u>11,103</u>	<u>6,318</u>	<u>20,261</u>	<u>12,422</u>

14. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

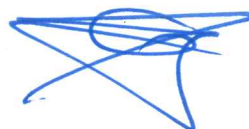
Income tax expenses for the three-month and six-month periods ended 30 June 2019 and 2018 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 June	
	<u>2019</u>	<u>2018</u>
Current income tax:		
Interim corporate income tax charge	4,763	2,536
Deferred tax:		
Relating to origination and reversal of temporary differences	<u>(1,824)</u>	<u>(655)</u>
Income tax income reported in the statements of comprehensive income	<u>2,939</u>	<u>1,881</u>



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(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month periods ended
30 June

	<u>2019</u>	<u>2018</u>
Current income tax:		
Interim corporate income tax charge	8,672	4,851
Deferred tax:		
Relating to origination and reversal of temporary differences	<u>(2,058)</u>	<u>(877)</u>
Income tax income reported in the statements of comprehensive income	<u>6,614</u>	<u>3,974</u>




15. Basic earnings per share

Basic earnings per share is calculated by dividing profit for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

16. Dividend

On 4 April 2018, the Annual General Meeting of Shareholders of the Company passed a resolution approving the payment of a dividend in respect of income for the year 2017 of Baht 0.04 per share, or a total of Baht 16 million. The Company paid such dividend in April 2018.

On 4 April 2019, the Annual General Meeting of Shareholders of the Company passed a resolution approving the payment of a dividend in respect of income for the year 2018 of Baht 0.06 per share, or a total of Baht 24 million. The Company paid such dividend in April 2019.




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17. Commitments and contingent liabilities

17.1 Operating lease and service commitments

17.1.1 The Company has entered into a logistics and distribution services agreement with a related company whereby the Company was obliged to pay for the service fee on a basis and at a rate as stipulated in the agreement. The term of agreement is 1 year and shall be renewal for another year each time, unless cancelled by either party.

17.1.2 The Company has entered into several operating lease agreements and service agreement in respect of the lease of office building, warehouse and branch areas. The terms of the agreements are generally between 1 and 21 years.

As at 30 June 2019 and 31 December 2018, future minimum lease payments required under these non-cancellable operating lease contracts and service contracts were as follows:

	(Unit: Million Baht)	
	30 June 2019	31 December 2018
Payable:		
In up to 1 year	56.1	57.2
In over 1 year and up to 5 years	53.2	54.4
In over 5 years	4.3	2.0

17.2 Guarantees

As at 30 June 2019, there were outstanding bank guarantees of approximately Baht 46.5 million (31 December 2018: Baht 36.5 million) issued by bank on behalf of the Company in respect of the purchase of goods and services as required in the ordinary course of business of the Company.

18. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as Managing Director.




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The one main reportable operating segment of the Company is the distribution of computers, mobile phone, related accessories and related service, which revenue is recognised at a point in time, and the single geographical area of its operations is Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain to the aforementioned reportable operating segment and geographical area.

19. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 6 August 2019.

