THE BROOKER GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2020**

1. GENERAL INFORMATION

**1.1 General matter**

The Company was incorporated as a limited company under the Civil and Commercial Code on March 9, 1994 and changed its status to a Public Company Limited under the Public Company Limited Act on August 21, 2000. The address of the head office is 26th Fl., The Trendy Building, 10/190-193 Soi.Sukhumvit 13, Sukhumvit Road, Khaeng Klong Toey Nua, Khet Wattana, Bangkok. The Company operates in Thailand and the main business is business and financial consulting services, investments and lend money.

**1.2 Coronavirus disease 2019 Pandemic**

The Coronavirus disease 2019 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 group operates. The Group’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

**1.3 Basis for the preparation**

The financial statements of the company have been prepared in accordance with generally accepted accounting standards including related interpretations and guidelines promulgated by the Federation of Accounting Professional

The consolidated financial statements for the years ended December 31, 2020, have been included the financial statements of its subsidiaries and overseas subsidiaries (Brooker International Company Limited and Brooker Dunn Asset Advisory Limited) after eliminated significant inter-company transactions. The financial statements for the overseas subsidiaries reflect total assets as of December 31, 2020 amount of Baht 564.50 million (equivalent to 21.89% of total assets in the consolidated financial statement), total liabilities amount of Baht 11.10 million (equivalent to 11.67% of total liabilities in the consolidated financial statement) and net profit (loss) for the year then ended, amount of Baht 116.28 million (equivalent to 152.51 of net profit in the consolidated financial statement respectively)

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

An English language version of the financial statements has been prepared from the statutory financial statements that were issued in Thai language. In case of conflict or difference in understanding, the financial statements in Thai language shall prevail.

**1.4 Basis of consolidation**

|  |  |  | Country of | Percentage of | |
| --- | --- | --- | --- | --- | --- |
| Company’s name | Nature of business | Relationship | incorporation | shareholding | |
|  |  |  |  | December 31 | December 31 |
|  |  |  |  | 2020 | 2019 |
| SUBSIDIARY COMPANIES |  |  |  |  |  |
| Binswanger Brooker (Thailand) Limited | Real estate brokerage and consultancy | Shareholding and joint directors | Thailand | 99.99 | 99.99 |
| Brooker Planner Co., Ltd  *(Shareheld by Brooker Corporate Advisory Co., Ltd.)* | Business consultant | Indirect shareholding and joint directors | Thailand | - | - |
| Brooker Corporate Advisory Co., Ltd. | Business consultant | Shareholding and joint directors | Thailand | 99.99 | 99.99 |
| Brooker Business Development Co.,Ltd. | Business consultant | Shareholding and joint directors | Thailand | 99.99 | 99.99 |
| Brooker International Company Limited | Financial consultant for overseas clients | Shareholding and joint directors | Hong Kong | 100.00 | 100.00 |
| Brooker Dunn Asset Advisory Limited  (*Shareheld by Brooker International Company Limited*) | Fund Management of foreign investors outside Thailand | Indirect shareholding and joint directors | British Virgin Island | - | - |

Enterprises that directly, or indirectly through one or more intermediaries control, or are under common control of the Company’s which have co-shareholders or co-directors are as follows:

|  |  |  | Country of | Percentage of | |
| --- | --- | --- | --- | --- | --- |
| Company’s name | Nature of business | Relationship | incorporation | shareholding | |
|  |  |  |  | December 31 | December 31 |
|  |  |  |  | 2020 | 2019 |
| RELATED COMPANIES |  |  |  |  |  |
| Jaturus Project Co., Ltd. | Real estate, Consultancy | Joint directors | Thailand | - | - |
| Brooker Sukhothai Fund | Foreign Fund | Joint directors | British Virgin Islands | - | - |
| Civetta Capital Co., Ltd. | Fund Management | Joint directors | Cayman Islands | - | - |
| M.C.L. Company Limited | Real estate, Renting | Joint directors | Thailand | - | - |
| M.C.L. Property Co., Ltd. | Real estate, Consultancy | Joint directors | Thailand | - | - |
| Min Sen Machinery Co., Ltd. | Agricultural Machineries Trader | A director is a spouse of a Company’s director | Thailand | - | - |
| MAC Capital Advisors Limited | Independent global investment banking  and brokerage from  the Middle East | Joint directors | Castries, St. Lucia | - | - |

**1.5 ADOPTION OF NEW FINANCIAL REPORTING STANDARDS**

**1.5.1 Financial reporting standards that became effective in the current year**

During the period, the Group has adopted the revised and new financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2020. 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 Group’s financial statements. However, the new standard involves 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:

Accounting standard:

|  |  |
| --- | --- |
| TAS 32 | Financial Instruments: Presentation |

Financial reporting standards:

|  |  |
| --- | --- |
| TFRS 7 | Financial Instruments: Disclosures |
| TFRS 9 | Financial Instruments |

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.

The Group's management has assessed and considered that the Group these financial reporting standards do not material impact on Group’s financial statements when they are applied. Therefore, the Group’s financial statements do not adjustment of retained earnings as at January 1, 2020. However, The Group’s company has reclassified as disclosed in Note 2 to the financial statements.

**When the Group these financial reporting standards were applied, The Group's management has assessed and considered the impact on the Group’s financial statements as follows:**

* Classification and measurement of investments in non-marketable equity securities that the Group is to measure investments in non-marketable equity securities at fair value and elect to classify the investments as financial assets at fair value through profit or loss or through other comprehensive income. The Group’s management assessed and considered that the cost of such investments has represented the fair value of the investments. Therefore, the fair value measurement of the investments in the equity securities do not have any impact on the adjustment of retained earnings as of January 1, 2020.
* Recognition of credit losses that the Group is to recognise an allowance for expected credit losses on its financial assets, and they are no longer necessary for a credit - impaired event to have occurred. The Group applies the simplified approach to consider impairment of trade receivables and the general approach to consider impairment of long-term loan to. The Group’s management has considered that the recognition of credit losses does not have any significant impact on the adjustment of retained earnings as of January 1, 2020.
* Recognition of derivatives that The Group is to initially recognise derivative at their fair value on the contract date and subsequently measure them at their fair value at the end of each reporting period. Changes in the fair value of derivatives are recognised in profit or loss.

**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.

The Group's management has assessed and considered that these financial reporting standard do not material impact on the Group’s financial statements when they are applied.

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

The Federation of Accounting Professions announced Accounting Treatment Guidance on “Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation”. Its objectives are to alleviate some of the impact of applying certain financial reporting standards, and to provide clarification about accounting treatments during the period of uncertainty relating to this situation.

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

The Group has elected to apply the following temporary relief measures on accounting alternatives:

Accounting Standards No 12: Income tax

- Not to consider the COVID-19 situation as uncertainty information which likely impact in evaluating whether it will have sufficient taxable profit in future periods to utilise deferred tax assets.

Accounting Standards No 36: Impairment of Assets

- Not to consider the COVID-19 situation as an indication that an asset may be impaired in accordance with TAS 36

- Not to consider the COVID-19 situation as likely impact to future financial forecast for testing impairment of goodwill and an intangible asset with an indefinite useful life or an intangible asset not yet available for use.

Accounting Standards No 37: Provisions, Contingent Liabilities and Contingent Assets

- Not to consider the COVID-19 situation as a result of a past event giving rise to a present obligation.

Financial Reporting Standards No 9: Financial Instrument

- Not to take into forward-looking information using in measurement of expected credit loss for a simplified approach.

- Use the fair value as of January 1, 2020 for measurement of investment in non-marketable equity which cost is an appropriate estimate of fair value.

**1.5.2 Financial reporting standards which are not effective for the current year**

The Federation of Accounting Professions has issued the new accounting standard, financial reporting standards accounting standard interpretations and financial reporting standard interpretations, which are effective for financial statements period beginning on or after January 1, 2021 is as follows:

|  |
| --- |
| Accounting Standard |
| TAS 1 Presentation of Financial Statements |
| TAS 8 Accounting Policies, Changes in Accounting Estimates and Errors |
| TAS 10 Events after the Reporting Period |
| TAS 34 Interim Financial Reporting |
| TAS 37 Provisions, Contingent Liabilities and Contingent Assets |
| TAS 38 Intangible Assets |
| Financial Reporting Standard |
| TFRS 2 Share - based Payment |
| TFRS 3 Business Combinations |
| TFRS 6 Exploration for and Evaluation of Mineral Resources |
| TFRS 7 Financial Instruments: Disclosures |
| TFRS 9 Financial Instruments |
|  |
| Accounting Standard Interpretations |
| TSIC 32 Intangible Assets - Web Site Costs |
| Financial Reporting Standard Interpretations |
| TFRIC 12 Service Concession Arrangements |
| TFRIC 19 Extinguishing Financial Liabilities with Equity Instruments |
| TFRIC 20 Stripping Costs in the Production Phase of a Surface Mine |
| TFRIC 22 Foreign Currency Transactions and Advance Consideration |

The management of the Group has assessed that TAS 1, TAS 8, TAS 10, TAS 34, TAS 37, TAS 38, TFRS 7 and TFRS 9 will not have material impact on the financial statements when it is applied. For the other TAS, TFRS, TSIC and TFRIC are not relevant to the Group’s business, therefore they do not have impact on the financial statement when they are applied.

**1.6 Summary of significant accounting policies**

**1.6.1 Revenue recognition**

The company records revenue and expenses on an accrual basis.

A) Service income will be recognized as income by considering stage of success

B) Sales revenue are recognized as revenue once the goods have been transferred to customers, that is, when the goods are delivered. Except in the case of revenue from sales of products manufactured by customers with special orders will recognize income by considering the stage of work completion

C) Interest income is recognized as interest accrues based on the effective rate method.

D) Dividends are recognized as income when the Company has the rights to receive dividends.

**1.6.2 Cash and cash equivalents**

Cash and cash equivalents consist of cash in hand, cash at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

**1.6.3 Trade accounts receivable**

Trade accounts receivable are stated at the net realizable value. Allowance for doubtful accounts is provided for the estimated losses that may be incurred in collection of receivables. The allowance is generally based on collection experiences and analysis of debtor aging.

**1.6.4 Other current financial assets**

Trading securities are presented at fair value. Gains or losses arising from changes in the carrying amounts of securities are included in determining gains or losses.

The fair value of trading securities is based on the latest bid price of the last working day of the year as quoted on the Stock Exchange of Thailand.

Investment in Brooker Sukhothai Fund is presented at fair value which is the net assets value (NAV) at the end of the accounting period. The Company records the changed of the securities value as gain or loss in the income statement.

**1.6.5 Property, plant, equipment**

Property, plant, equipment are stated at cost less accumulated depreciation.

Depreciation of equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

|  |  |
| --- | --- |
| Type of Assets | Period (Years) |
| Buildings | 20 |
| Condominium units | 20 |
| Furniture and fixtures | 5 |
| Office equipment | 5 |
| Computer | 3 |
| Other equipment | 5 |
| Vehicles | 10 |

Depreciation is included in determining of income.

**1.6.6 Related party transactions**

Related parties comprise enterprises and individuals that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include individuals which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors and officers with authority in the planning and direction of the Company’s operations.

**1.6.7 Foreign currencies**

Foreign currency transactions are translated into Baht at the exchange rates ruling on the transaction dates. Assets and liabilities denominated in foreign currencies outstanding at the statement of financial position date are translated into Baht at the exchange rates (buying or selling rates) of the Bank of Thailand ruling on the statement of financial position date respectively.

Gains and losses on exchange are included in determining of income in the period.

**1.6.8 Impairment of non-financial assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, the Company makes an estimate of the asset’s recoverable amount where the carrying amount of the asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses are recognized in the income statements. An asset’s recoverable amount is the higher of fair value less costs to sell or value in use.

**1.6.9 Employee benefits**

Salaries, wages, bonuses, contributions to the social security fund, provident fund and other benefits are recognized as expenses when incurred.

Severance Payment as specified in Thai Law is recognized as expenses in the income statement along the service period of employees. The Company’s post - employment benefit obligations are estimated by a qualified actuary under the actuarial assumption using the Projected Unit Credit Method. However, the actual benefit obligation may be different from the estimate.

The Company and its subsidiaries recognized the actuarial gains or losses arising from defined benefit plan in the period incurred in other comprehensive income.

The Company and its subsidiaries recognized termination benefits when it is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy.

Past service costs are recognized in the income statement when the Company and its subsidiaries’ plan amendment or curtailment occurs, or recognition in related restructuring costs or termination benefits.

**1.6.10 Income tax**

Income tax expense for the year comprises current and deferred tax. Current and deferred taxes are recognized in profit or loss except to the extent that they relate to business combination or items recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities at the reporting date and tax base of the relating assets and liabilities.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

**1.6.11 Lease**

**For the year ended December 31, 2020**

At inception of contact, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as lessee

Right - of - use assets

The Group recognises right - of - use assets at the commencement date of the lease. Right - of - use assets are stated at cost, less any accumulated depreciation and impairment losses (if any), and adjusted for any remeasurement of lease liabilities (if any). The cost of right - of - use assets includes the amount of lease liabilities recognised through initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

The cost of right - of - use assets also includes an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Unless the Group is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognised right - of - use assets are depreciated on a straight - line basis from the commencement date of the lease to the earlier of the end of the useful life of the right - of - use asset or the end of the lease term.

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate. The lease liabilities are subsequently measured using the effective interest method and by reducing the carrying amount to reflect the lease payments made. The Group recognises interest from lease liability in the statement of income. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Lease payments included in the measurement of the lease liability comprise:

* Fixed payments (including in - substance fixed payments), less any lease incentives receivable;
* Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
* Amount expected to be payable by the lessee under residual value guarantees;
* Exercise price of purchase options, if the lease is reasonably certain to exercise the options; and
* Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Short - term leases and Leases of low - value assets

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low - value assets, are recognised as expenses on a straight - line basis over the lease term.

Initial adoption

These financial reporting standard do not material impact on the Group’s financial statements when they are applied on January 1, 2020.

**For the year ended December 31, 2019**

Finance lease agreement

Leases of property, plant and equipment which transfer substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lower of the fair value of the leased property or the present value of the minimum lease payments. The outstanding rental obligations, net of finance charges, are included in other long - term payables, while the interest element is charged to the statements of income over the lease period. If there is no reasonable certainty that the lesses will obtain ownership by the end of the lease term, the asset acquired under finance lease shall be fully depreciated over the shorter of the useful life of the asset or the lease term.

Operating Lease

Lease of assets under which all the risks and reward of ownership are effectively retained by the lessor are classified as operating lease. Lease payments under an operating lease are recognized as expense on a straight - line basis over the lease term.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the year in which termination takes place.

**1.6.12 Financial instruments**

**For the year ended December 31, 2020**

Classification and measurement

Financial assets that are debt instruments are measured at amortised cost. except investment units are measured at fair value through profit or loss.

Financial assets which are the equity instruments are measured at fair value through profit or loss or through other comprehensive income. In the case, the equity securities are measured at fair value through other comprehensive income, the accumulated gain (loss) on measurement of these investments will not be reclassified to profit or loss.

Financial liabilities are classified and measured at amortised cost.

Derivatives are classified and measured at fair value through profit or loss.

Impairment of financial assets

The Group assesses on a forward - looking basis the expected credit loss associated with its financial assets measured at amortised cost. The Group applies general or simplified approach for credit - impaired consideration which depends on the significant of credit risk.

Initial adoption

The Group's management has assessed and considered that the Group these financial reporting standards do not material impact on Group’s financial statements when they are applied. Therefore, the Group’s financial statements do not adjustment of retained earnings as at January 1, 2020. However, The Group’s company has reclassified as disclosed in Note 2 to the financial statements.

**1.6.13 Accounting judgments and estimates**

The preparation of financial statements in conformity with generally accepted accounting principles at times requires management to make subjective judgments and estimates regarding matters that are inherently uncertain. These judgments and estimates affect reported amounts and disclosures and actual results could differ.

**1.6.14 Basic earnings (loss) per share**

Basic earnings (loss) per share is determined by dividing the net profit (loss) by the weighted average number of issued and paid-up of common shares at the end of accounting period.

**2. EFFECT OF CHANGE IN ACCOUNTING POLICY DUE TO THE ADOPTION OF NEW FINANCIAL REPORTING STANDARD**

As described in Note 1.5 to the interim financial statements, during the current period, the Group has adopted financial reporting standard related to financial instruments and TFRS 16. The cumulative effect of initially applying this standard is recognised as an adjustment to retained earnings as of January1, 2020. Therefore, the comparative information was not restated. The impacts on the financial statement from changes in accounting policies due to the adoption of these standards are presented as follows:

2.1 Group of Financial Instruments Standards

The Group has adopted financial reporting standard related to financial instruments as described in Note 1.5.1 to the interim financial statements which have the material impact for the classification of financial assets as follows:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | CONSOLIDATED FINANCIAL STATEMENTS | | | | | | |
|  | MILLION BAHT | | | | |  |  |
|  | Classification under |  |  |  | Classification under |  |  |
|  | previous standards |  |  |  | TFRS 9 |  |  |
|  | as of |  |  |  | as of |  |  |
|  | December 31, 2019 |  | Reclassifications |  | January 1, 2020 |  | Category |
|  |  |  |  |  |  |  |  |
| Assets |  |  |  |  |  |  |  |
| Current |  |  |  |  |  |  |  |
| Temporary investments |  |  |  |  |  |  |  |
| - investments units/ held for sale | 1,306.64 |  | (1,306.64) |  | - |  |  |
| Other current financial assets | - |  | 1,306.64 |  | 1,306.64 |  | Financial asset measured at fair |
| - investments units/ held for sale |  |  |  |  |  |  | value through profit or loss |
| Non-current |  |  |  |  |  |  |  |
| Other long - term investments | 441.24 |  | (441.24) |  | - |  |  |
| Other non-current financial assets |  |  |  |  |  |  |  |
| - Non-current assets classified | - |  | 256.24 |  | 256.24 |  | Financial asset measured at fair |
| as held for sale |  |  |  |  |  |  | value through profit or loss |
|  |  |  |  |  |  |  |  |
| - Other non-current financial assets | - |  | 185.00 |  | 185.00 |  | Financial asset measured at fair |
|  |  |  |  |  |  |  | value through profit or loss |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | SEPARATE FINANCIAL STATEMENTS | | | | | | | | | | | | | |
|  | MILLION BAHT | | | | | | | | | | |  |  | |
|  | Classification under | | |  |  | | |  | Classification under | | |  |  | |
|  | previous standards | | |  |  | | |  | TFRS 9 | | |  |  | |
|  | as of | | |  |  | | |  | as of | | |  |  | |
|  | December 31, 2019 | | |  | Reclassifications | | |  | January 1, 2020 | | |  | Category | |
|  |  | | |  |  | | |  |  | | |  |  | |
| Assets |  | | |  |  | | |  |  | | |  |  | |
| Current |  | | |  |  | | |  |  | | |  |  | |
| Temporary investments |  | | |  |  | | |  |  | | |  |  | |
| - investments units | 959.84 |  | (959.84) | | |  | - | | |  |  | | |
| Other current financial assets | - |  | 959.84 | | |  | 959.84 | | |  | Financial asset measured at fair | | | |
| - investments units |  |  |  | | |  |  | | |  | value through profit or loss | | | |
| Non-current |  |  |  | | |  |  | | |  |  | | | |
| Other long - term investments | 441.24 |  | (441.24) | | |  | - | | |  |  | | | |
| Other non-current financial assets |  |  |  | | |  |  | | |  |  | | | |
| - Non-current assets classified | - |  | 256.24 | | |  | 256.24 | | |  | Financial asset measured at fair | | | |
| as held for sale |  |  |  | | |  |  | | |  | value through profit or loss | | | |
| - Other non-current financial assets | - |  | 185.00 | | |  | 185.00 | | |  | Financial asset measured at fair | | | |
|  |  |  |  | | |  |  | | |  | value through profit or loss | | | |

Financial assets and liabilities which are shown in the financial statements of the Group other than those mentioned above Measured at amortized cost method

**3. RELATED PARTY TRANSACTION**

**3.1 Related Party Transaction**

During the year, the Company had significant business transactions with its subsidiaries (which were eliminated in consolidation) and related companies (related by shareholding and/or common directors). Such transactions are summarized as follows :-

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | THOUSAND BAHT | | | |  |
|  | Consolidated  Financial Statement | | Separate  Financial Statement | | Pricing policy |
| **Related companies** | 2020 | 2019 | 2020 | 2019 |  |
| Service income | 257 | 223 | 257 | 223 | At the rate determined under the contract |
| Rental income | 119 | 106 | 119 | 106 | At the rate determined under the contract |
| Management income | 24,523 | 26,815 | - | - | At the rate determined under the contract |
| Others | 102 | 103 | 102 | 103 | At the rate determined under the contract |
| **Subsidiary companies** |  |  |  |  |  |
| Service income | - | - | 19,458 | 23,339 | At the rate determined under the contract |
| Rental income | - | - | 124 | 274 | At the rate determined under the contract |
| Dividend income | - | - | - | 560,011 | At the announced rate |
| Interest income | - | - | 13,249 | 11,137 | At the interest rate 3.00% p.a. |
| Interest expense | - | - | 165 | 492 | At the interest rate 3.00% p.a. |
| Consulting fee | - | - | - | 89,540 | At the rate determined under the contract |

Management remuneration comprised of salary, bonus, life insurance premium, board of directors meeting allowance and directors’ compensation etc. for the years ended December 31, 2020 and 2019 are as follow :

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | |
|  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  | 2020 |  | 2019 |  | 2020 |  | 2019 |
| Benefits – short-term | 43,319,140.86 |  | 63,491,022.68 |  | 43,319,140.86 |  | 63,491,022.68 |
| Benefits – after retirement | 1,728,784.00 |  | 1,592,501.00 |  | 1,728,784.00 |  | 1,592,501.00 |
| Total | 45,047,924.86 |  | 65,083,523.68 |  | 45,047,924.86 |  | 65,083,523.68 |

The outstanding balances of assets and liabilities with the subsidiary and related companies presented in the statements of financial position as of December 31, 2020 and 2019 as follows:-

**3.2** **TRADE ACCOUNTS RECEIVABLE – RELATED COMPANIES**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | BAHT | | | |
|  | Consolidated Financial Statement | | Separate Financial Statement | |
|  | December 31,2020 | December 31,2019 | December 31,2020 | December 31,2019 |
| **TRADE ACCOUNTS RECEIVABLE – RELATED COMPANIES** | |  |  |  |
| **Subsidiary companies** |  |  |  |  |
|  |  |  |  |  |
| Brooker International Company Limited | - | - | 5,875,000.00 | 14,150,000.00 |
| Total | - | - | 5,875,000.00 | 14,150,000.00 |
| **Related companies** |  |  |  |  |
| Civetta Capital Co., Ltd. | - | 764.78 | - | 764.78 |
| Brooker Sukhothai Fund Limited | 6,642,107.74 | 18,570,583.34 | - | - |
| Total amounts due from related companies | 6,642,107.74 | 18,571,348.12 | 5,875,000.00 | 14,150,764.78 |

The outstanding balance of trade accounts receivable – related companies are classified by aging as follows:-

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | BAHT | | | |
|  | Consolidated Financial Statement | | Separate Financial Statement | |
|  | December 31,2020 | December 31,2019 | December 31,2020 | December 31,2019 |
| Current | 6,642,107.74 | 5,323,525.29 | - | 8,275,000.00 |
| Overdue Less than 30 days | - | 6,418,846.32 | 5,875,000.00 | - |
| 31 - 60 days | - | 6,828,976.51 | - | 764.78 |
| 61 - 90 days | - | - | - | 5,875,000.00 |
| 91 - 180 days | - | - | - | - |
| 181 - 365 days | - | - | - | - |
| Over 365 days | - | - | - | - |
| Trade accounts receivable – related companies - net | 6,642,107.74 | 18,571,348.12 | 5,875,000.00 | 14,150,764.78 |

**3.3** **OTHER ACCOUNTS RECEIVABLE – RELATED COMPANIES**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | BAHT | | | |
|  | Consolidated Financial Statement | | Separate Financial Statement | |
|  | December 31,2020 | December 31,2019 | December 31,2020 | December 31,2019 |
| **UNBILLED RECEIVABLES – RELATED COMPANIES** | |  |  |  |
| **Subsidiary companies** |  |  |  |  |
| Brooker International Company Limited | - | - | 9,302,472.03 | 6,493,815.39 |
|  |  |  |  |  |
| **Total Other Accounts Receivable - related companies** | - | - | 9,302,472.03 | 6,493,815.39 |

### **3.4 LOANS TO RELATED COMPANIES**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | |  | POLICY |
|  |  | Separate Financial Statement | | | | | | |  | ON |
|  |  | December 31, 2019 |  | Increase |  | Decrease |  | December 31, 2020 |  | LENDING COST |
| **Subsidiary companies** |  |  |  |  |  |  |  |  |  |  |
| Brooker Corporate Advisory Co., Ltd. |  | 110,600,000.00 |  | 1,000,000.00 |  | (55,500,000.00) |  | 56,100,000.00 |  | 3.00% p.a. |
| Brooker Business Development Co., Ltd |  | 17,300,000.00 |  | 3,500,000.00 |  | - |  | 20,800,000.00 |  | 3.00% p.a. |
| Brooker International Company Limited |  | 361,219,235.00 |  | 109,280,000.00 |  | (89,361,343.60) |  | 381,137,891.40 |  | 3.00% p.a. |
| Total loans to related companies |  | 489,119,235.00 |  | 113,780,000.00 |  | (144,861,343.60) |  | 458,037,891.40 |  |  |

**3.5 ACCOUNTS PAYABLE TRADE – RELATED COMPANIES**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | BAHT | | | |
|  | Consolidated Financial Statement | | Separate Financial Statement | |
|  | December 31, 2020 | December 31, 2019 | December 31, 2020 | December 31, 2019 |
|  |  |  |  |  |
| Brooker International Company Limited | - | - | - | 89,540,000.00 |
| Total Accounts Payable Trade - related company | - | - | - | 89,540,000.00 |

**4. CASH AND CASH EQUIVALENTS**

As at December 31, 2020 and 2019, cash and cash equivalents are as follow;

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | |
|  |  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  |  | December 31, 2020 |  | December 31, 2019 |  | December 31, 2020 |  | December 31, 2019 |
| Cash |  | 25,000.00 |  | 25,000.00 |  | 25,000.00 |  | 25,000.00 |
| Current and saving account deposits |  | 150,196,013.30 |  | 722,345,776.53 |  | 90,017,735.87 |  | 583,011,900.92 |
| Total cash and cash equivalents |  | 150,221,013.30 |  | 722,370,776.53 |  | 90,042,735.87 |  | 583,036,900.92 |

**5. TRADE ACCOUNTS RECEIVABLE – OTHER COMPANIES**

As at December 31, 2020 and 2019, the outstanding balance of trade accounts receivable are classified by aging as follows :-

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | BAHT | | | |
|  | Consolidated Financial Statement | | Separate Financial Statement | |
|  | December 31, 2020 | December 31, 2019 | December 31, 2020 | December 31, 2019 |
| **Trade accounts receivable - Other parties** |  |  |  |  |
| Current | - | - | - | - |
| Overdue Less than 30 days | 321,000.00 | 1,765,500.00 | - | - |
| 31 - 60 days | - | - | - | - |
| 61 - 90 days | - | - | - | - |
| 91 - 180 days | - | - | - | - |
| 181 - 365 days | - | - | - | - |
| Over 365 days | - | 13,390,789.59 | - | 12,695,289.59 |
| Total | 321,000.00 | 15,156,289.59 | - | 12,695,289.59 |
| Less : Allowance for doubtful accounts | - | (2,077,592.25) | - | (1,382,092.25) |
| Net | 321,000.00 | 13,078,697.34 | - | 11,313,197.34 |

Movement of the allowance for doubtful accounts – Accounts receivable-others during the year ended December 31, 2020 is as follows;

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | BAHT | | |
|  |  | Consolidated  Financial Statement |  | Separate  Financial Statement |
| Balance at beginning of the year |  | 2,077,592.25 |  | 1,382,092.25 |
| Provision increase (decrease) during the year |  | (2,077,592.25) |  | (1,382,092.25) |
| Balance at ending of the year |  | - |  | - |

**6. OTHER ACCOUNTS RECEIVABLE – OTHER COMPANIES**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | BAHT | | | |
|  | Consolidated Financial Statement | | Separate Financial Statement | |
|  | December 31, 2020 | December 31, 2019 | December 31, 2020 | December 31, 2019 |
| Account Receivable Other | 3,360.10 | 36,815,306.34 | 2,977.20 | 36,500,000.00 |
| Unbilled Receivable | 5,351,639.34 | 2,876.71 | 5,351,639.34 | 2,876.71 |
| Advance Payment | 4,500.00 | 4,500.00 | 4,500.00 | 4,500.00 |
| Prepaid Expenses | 1,097,518.53 | 961,828.72 | 807,359.14 | 955,041.05 |
| Total other current receivable- non-related parties | 6,457,017.97 | 37,784,511.77 | 6,166,475.68 | 37,462,417.76 |

### **LOANS TO OTHER PERSONS AND COMPANY**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | |
|  |  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  |  | December 31, 2020 |  | December 31, 2019 |  | December 31, 2020 |  | December 31, 2019 |
| Other persons non-related |  | 45,000,000.00 |  | 49,000,000.00 |  | 45,000,000.00 |  | 49,000,000.00 |
| Global Alliance Co., Ltd. |  | 107,500,000.00 |  | 130,000,000.00 |  | 107,500,000.00 |  | 130,000,000.00 |
| Ban Chang Water Development Co., Ltd. |  | 130,000,000.00 |  | 130,000,000.00 |  | 130,000,000.00 |  | 130,000,000.00 |
| Kingdom Property company limited |  | 4,908,000.00 |  | 4,908,000.00 |  | 4,908,000.00 |  | 4,908,000.00 |
| Total |  | 287,408,000.00 |  | 313,908,000.00 |  | 287,408,000.00 |  | 313,908,000.00 |
| Less : Allowance for doubtful accounts |  | (19,908,000.00) |  | (4,908,000.00) |  | (19,908,000.00) |  | (4,908,000.00) |
| Total loans to others person and company |  | 267,500,000.00 |  | 309,000,000.00 |  | 267,500,000.00 |  | 309,000,000.00 |

The transactions of loans to others person and company during the year ended December 31, 2020, are as follow;

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | | | | |  | | POLICY | |
|  |  | Consolidated Financial Statement / Separate Financial Statement | | | | | | | | | |  | | ON LENDING | |
|  |  | December 31, 2019 | |  | | Increase |  | Decrease |  | December 31, 2020 |  | | COST | |
| Other persons non-related |  | 49,000,000.00 |  | | - | |  | (4,000,000.00) |  | 45,000,000.00 |  | | 12.00,15.00% p.a. | |
| Global Alliance Co., Ltd. |  | 130,000,000.00 |  | | - | |  | (22,500,000.00) |  | 107,500,000.00 |  | | 15.00% p.a. | |
| Ban Chang Land Development Co., Ltd. |  | 130,000,000.00 |  | | - | |  | - |  | 130,000,000.00 |  | | 15.00% p.a. | |
| Kingdom Property Company Limited |  | 4,908,000.00 |  | | - | |  | - |  | 4,908,000.00 |  | | 10.00% p.a. | |
| Total |  | 313,908,000.00 |  | | - | |  | (26,500,000.00) |  | 287,408,000.00 |  | |  | |
| Less : Allowance for doubtful accounts |  | (4,908,000.00) |  | | (15,000,000.00) | |  | - |  | (19,908,000.00) |  | |  | |
| Total loans to others person and companies |  | 309,000,000.00 |  | | (15,000,000.00) | |  | (26,500,000.00) |  | 267,500,000.00 |  | |  | |

**8. OTHER CURRENT FINANCIAL ASSETS**

As at December 31, 2020 and December 31, 2019, the investment on other current financial assets are as follows :-

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | | | | | | | |
|  | December 31, 2020 | | | | | |  | | December 31, 2019 | | | | | |
|  | Cost |  | Fair Value |  | | Unrealized Gain (Loss) |  | Cost | |  | Fair Value |  | Unrealized Gain (Loss) | |
| **8.1 The Company** |  |  |  |  | |  |  |  | |  |  |  |  | |
| Investment in |  |  |  |  | |  |  |  | |  |  |  |  | |
| - Trading securities | 1,120,925,870.26 |  | 870,827,300.64 |  | | (250,098,569.62) |  | 1,154,061,172.59 | |  | 959,840,180.19 |  | (194,220,992.40) | |
| **8.2 Subsidiary Company** |  |  |  |  | |  |  |  | |  |  |  |  | |
| Investment in |  |  |  |  | |  |  |  | |  |  |  |  | |
| |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | - Trading securities |  |  |  |  |  |  |  |  |  |  |  | | 52,512,776.14 |  | 36,400,000.00 |  | | (16,112,776.14) |  | 55,985,792.14 | |  | 30,947,954.00 |  | (25,037,838.14) | |
| - Brooker Sukhothai Fund | 147,029,241.34 |  | 266,507,696.37 |  | | 119,478,455.03 |  | 171,897,038.82 | |  | 215,933,701.24 |  | 44,036,662.42 | |
| - Civetta Fund | 118,596,332.30 |  | 111,429,324.89 |  | | (7,167,007.41) |  | 134,993,258.88 | |  | 99,915,748.55 |  | (35,077,510.33) | |
| - Brook Global Diversified Fund | 149,194,713.26 |  | 152,416,294.89 |  | | 3,221,581.63 |  | - | |  | - |  | - | |
| Total subsidiary | 467,333,063.04 |  | 566,753,316.15 |  | 99,420,253.11 | |  | 362,876,089.84 | |  | 346,797,403.79 |  | (16,078,686.05) | |
| Total other current  financial assets | 1,588,258,933.30 |  | 1,437,580,616.79 |  | | (150,678,316.51) |  | 1,516,937,262.43 | |  | 1,306,637,583.98 |  | (210,299,678.45) | |

* 1. The acquisitions and disposals of other current financial assets during the years ended December 31, 2020 and December 31, 2019 are as follow;

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | | | | | | |
|  | Consolidated Financial Statement | | | | |  | | Separate Financial Statement | | | | | |
|  | December 31, 2020 |  | | December 31, 2019 | |  | | December 31, 2020 | |  | | December 31, 2019 | | |
| Book value as at January 1 – net | 1,306,637,583.98 |  | 882,381,614.42 | |  | | 959,840,180.19 | |  | | 380,587,218.69 | | | |
| Transferred from other investment - |  |  |  | |  | |  | |  | |  | | | |
| fair value as the reclassification date \* | - |  | 300,000,000.00 | |  | | - | |  | | 300,000,000.00 | | | |
| Gain on change of investment \* | - |  | 587,222,864.00 | |  | | - | |  | | 587,222,864.00 | | | |
| Acquisition | 364,346,639.00 |  | 375,479,826.69 | |  | | 208,590,303.00 | |  | | 314,660,880.25 | | | |
| Disposal | (293,024,968.13) |  | (594,984,201.89) | |  | | (241,725,605.33) | |  | | (464,750,223.39) | | | |
| Unrealized gain (loss) in trading securities | 59,621,361.94 |  | (243,462,519.24) | |  | | (55,877,577.22) | |  | | (157,880,559.36) | | | |
| Book value as at December 31 – net | 1,437,580,616.79 |  | 1,306,637,583.98 | |  | | 870,827,300.64 | |  | | 959,840,180.19 | | | |

\* On November 13, 2019, Absolute Clean Energy Public Company Limited was listed on the Stock Exchange of Thailand, therefore the Company reclassified the investment to non-current assets classified as held for sale resulting in a profit from the change of investment amounting Baht 587,222,864.00. The difference between cost and fair value is recognized immediately in the income statement.

**8.4** The transactions of unrealized gain (loss) on trading securities of other current financial assets during the year ended December 31, 2020 is as follow;

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | BAHT | | |
|  |  | Consolidated Financial Statement |  | Separate Financial  Statement | |
| Beginning balance as at January 1, 2020 |  | (210,299,678.45) |  | (194,220,992.40) | |
| Transactions during the year |  | 59,621,361.94 |  | (55,877,577.22) | |
| Ending balance as at December 31, 2020 |  | (150,678,316.51) |  | (250,098,569.62) | |

**8.5 INVESTMENT IN “BROOKER SUKHOTHAI FUND”**

An oversea subsidiary had invested in “BROOKER SUKHOTHAI FUND”, which price per share at each moment equal to NAV at the purchase date plus expenses and fees stated. The subsidiary will realize return of the investment on different between the NAV of the Fund at redeem date and purchased date less related expenses. The redemption condition of the Fund is 15 months since investment date. However, the unit holder has the right to sell / transfer such unit to other entity and no redemption fees.

Later on August 1, 2012 the Company had restructured its’ group investment in oversea subsidiaries. Then, “BROOKER SUKHOTHAI FUND” hold by Brooker Advisory Limited had been sold to Brooker International Limited which is oversea parent company of Brooker Advisory Limited, at NAV of the fund as the Fund condition, and realized gain on sale of investment amounting to US$ 784,197.83. Moreover, in quarter 3/2012 Brooker International Limited increased its investment in “BROOKER SUKHOTHAI FUND” as follow;

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  | Exchange |  |  |
|  |  | Number of unit |  | Unit Price |  | US $ Amount |  | Rate \* |  | Cost (Baht) |
| As of December 31, 2017 |  | 2,732.268 |  | 2,724.83 |  | 7,444,977.52 |  | 30.1533 |  | 224,490,640.65 |
| Redemption December 3,2018 |  | (293.263) |  | 4,091.89 |  | (1,200,000.00) |  | 30.1533 |  | (36,183,960.00) |
| As of December 31, 2018 |  | 2,439.005 |  |  |  | 6,244,977.52 |  |  |  | 188,306,680.65 |
| Redemption April 1,2019 |  | (60.975) |  | 3,872.58 |  | (236,130.46) |  | 30.1533 |  | (7,120,112.60) |
| Redemption August 1,2019 |  | (60.975) |  | 3,798.09 |  | (231,588.49) |  | 30.1533 |  | (6,983,157.22) |
| Redemption October 1,2019 |  | (60.975) |  | 3,387.00 |  | (206,521.85) |  | 30.1533 |  | (6,227,315.30) |
| As of December 31, 2019 |  | 2,256.080 |  |  |  | 5,570,736.72 |  |  |  | 167,976,095.53 |
| Redemption January 2,2020 |  | (60.975) |  | 3,192.87 |  | (194,685.51) |  | 30.1533 |  | (5,870,204.19) |
| Redemption April 1,2020 |  | (84.668) |  | 2,952.72 |  | (250,000.00) |  | 30.1533 |  | (7,538,325.00) |
| Redemption October 5,2020 |  | (57.831) |  | 4,322.91 |  | (250,000.00) |  | 30.1533 |  | (7,538,325.00) |
| As of December 31, 2020 |  | 2,052.606 |  |  |  | 4,876,051.21 |  |  |  | 147,029,241.34 |

\* Weighted average exchange rate as at December 31, 2020

**8.6 INVESTMENT IN “CIVETTA FUND”**

An oversea subsidiary (Brooker International Co., Ltd) had invested in “CIVETTA FUND”, which price per share at initial investment equal to NAV at US$ 100 per share. The subsidiary will realize return of the investment on different between the NAV of the Fund at redeem date and purchased date less related expenses. The redemption condition of the Fund is 3 years since investment date. However, the unit holder has the right to sell / transfer such unit to other entity and no redemption fees.

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | Number of unit |  | Unit Price |  | US $ Amount |  | Exchange Rate |  | Cost (Baht) |
| Invested on March 10, 2014 |  | 49,999.500 |  | 100.00 |  | 5,000,000.00 |  | 31.0175 |  | 155,087,500.00 |
| Redemption October 1, 2018 |  | (2,500.000) |  | 83.528 |  | (208,820.67) |  | 31.0175 |  | (6,477,095.13) |
| As at December 31, 2018 |  | 47,499.500 |  |  |  | 4,791,179.33 |  |  |  | 148,610,404.87 |
| Redemption January 2, 2019 |  | (2,500.000) |  | 74.552 |  | (186,379.93) |  | 31.0175 |  | (5,781,039.48) |
| Redemption April 1, 2019 |  | (1,187.500) |  | 77.218 |  | (91,696.69) |  | 31.0175 |  | (2,844,202.08) |
| Redemption July 1, 2019 |  | (1,187.500) |  | 83.033 |  | (98,601.56) |  | 31.0175 |  | (3,058,373.89) |
| Redemption October 1, 2019 |  | (1,187.500) |  | 80.383 |  | (95,454.44) |  | 31.0175 |  | (2,960,758.09) |
| As at December 31, 2019 |  | 41,437.000 |  |  |  | 4,319,046.71 |  |  |  | 133,966,031.33 |
| Redemption January 2, 2020 |  | (1,187.500) |  | 80.438 |  | (95,520.25) |  | 31.0175 |  | (2,962,699.03) |
| As at February 29, 2020 |  | 40,249.500 |  | 104.93 |  | 4,223,526.46 |  |  |  | 131,003,332.30 |
| As Adjusted March 20, 2020 |  | (18,813.29) |  |  |  | - |  |  |  | - |
| Redemption April 17, 2020 |  | (923.540) |  | 108.279 |  | (100,000.00) |  | 31.0175 |  | (3,101,750.00) |
| Redemption June 26, 2020 |  | (799.731) |  | 125.042 |  | (100,000.00) |  | 31.0175 |  | (3,101,750.00) |
| Redemption September 18, 2020 |  | (626.256) |  | 159.679 |  | (100,000.00) |  | 31.0175 |  | (3,101,750.00) |
| Redemption December11, 2020 |  | (534.714) |  | 187.016 |  | (100,000.00) |  | 31.0175 |  | (3,101,750.00) |
| As at December 31, 2020 |  | 18,551.969 |  |  |  | 3,823,526.46 |  |  |  | 118,596,332.30 |

**8.7 INVESTMENT IN “THE BROOK GLOBAL DIVERSIFIED FUND”**

An oversea subsidiary (Brooker International Co., Ltd.) had invested in "Nanjia Capital SAC Limited - The Brook Global Diversified Fund, " which price per share at initial investment was equal to NAV at US$ 100.00 per share. The subsidiary will realize return of the investment on the difference between the NAV of the Fund at redemption date and purchased date less related expenses. The investment in the Fund can be redeemed anytime time on a monthly basis.  There is no redemption fee.

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | Number of unit |  | Unit Price |  | US $ Amount |  | Exchange Rate |  | Cost (Baht) |
| Invested on November 2, 2020 |  | 50,000.00 |  | 100.00 |  | 5,000,000.00 |  | 29.8389 |  | 149,194,713.26 |
| As at December 31, 2020 |  | 50,000.00 |  |  |  | 5,000,000.00 |  |  |  | 149,194,713.26 |

**9. INVESTMENTS IN SUBSIDIARY COMPANIES**

As at December 31, 2020 and 2019, the Company's investments in its subsidiary companies are as follows:-

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  | | |  | |  | | | | Investments (Unit : Thousand Baht) | | | | | | | | |
|  |  |  |  | | |  | | |  |  | | | |  | | | Allowance for | | | |
|  |  |  |  | | |  | | |  |  | | | |  | | | Impairment of | | | |
|  |  | Paid-up share capital | | | Shareholding | | | | | | Cost Method | | | Net book value | | | Subsidiaries investment | | | |
|  | Type of | December 31 | | December 31 | December 31 | | December 31 | | | December 31 | | | December 31 | December 31 | December 31 | | December 31 | | | December 31 |
| Name of company | business | 2020 | | 2019 | 2020 | | 2019 | | | 2020 | | | 2019 | 2020 | 2019 | | 2020 | | | 2019 |
|  |  | (Baht) | | (Baht) | % | | % | | |  | | |  |  |  | |  | | |  |
| Binswanger Brooker (Thailand) Limited | Real estate brokerage and consultancy | 22.87 mil | | 22.87 mil | 99.99 | | 99.99 | | | 9,222 | | | 9,222 | 12,960 | 14,223 | | - | | | - |
|  |  |  | |  |  | |  | | |  | | |  |  |  | |  | | |  |
| Brooker Corporate Advisory Co., Ltd. | Business consultant | 31.02 mil | | 31.02 mil | 99.99 | | 99.99 | | | 31,011 | | | 31,011 | (9,858) | (10,317) | | - | | | - |
|  |  |  | |  |  | |  | | |  | | |  |  |  | |  | | |  |
| Brooker Business Development Co., Ltd. | Business consultant | 2.00 mil | | 2.00 mil | 99.99 | | 99.99 | | | 2,000 | | | 2,000 | (21,044) | (17,657) | | (2,000) | | | (2,000) |
|  |  |  | |  |  | |  | | |  | | |  |  |  | |  | | |  |
| Brooker International Co., Ltd. | Business consultant for foreign clients | US Dollar 600,000 | | US Dollar 600,000 | 100.00 | | 100.00 | | | 17,844 | | | 17,844 | 152,220 | 71,478 | | - | | | - |
|  |  |  | |  |  | |  | | |  | | |  |  |  | |  | | |  |
| Investment in subsidiaries | | | |  |  | |  | | | 60,077 | | | 60,077 | 134,278 | 57,727 | | (2,000) | | | (2,000) |
| Less : Allowance for Impairment | | | |  |  | |  | | | (2,000) | | | (2,000) |  |  | |  | | |  |
| Net Investments in subsidiary companies - The Company Only | | | | |  | |  | | | 58,077 | | | 58,077 |  | |  | | - |

**10. OTHER NON-CURRENT FINANCIAL ASSETS**

As at December 31, 2020 and December 31, 2019, the Company has other non-current financial assets as follows;

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | |  | BAHT | |
|  |  | Consolidated Financial Statement | |  | Separate Financial Statement | |
|  |  | December 31 | December 31 |  | December 31 | December 31 |
|  | Type of business | 2020 | 2019 |  | 2020 | 2019 |
| **Non-marketable equity securities** |  |  |  |  |  |  |
| **Other parties** |  |  |  |  |  |  |
| Advance Finance Plc. | Finance | 185,000,000.00 | 185,000,000.00 |  | 185,000,000.00 | 185,000,000.00 |
| Total – Other parties |  | 185,000,000.00 | 185,000,000.00 |  | 185,000,000.00 | 185,000,000.00 |
| **Related parties** |
| Civetta Capital Co., Ltd. | Fund Management | 508.94 | 510.80 |  | - | - |
| Total – Related parties |  | 508.94 | 510.80 |  | - | - |
| **Total other non-current financial assets** |  | 185,000,508.94 | 185,000,510.80 |  | 185,000,000.00 | 185,000,000.00 |

1. **LOAN TO OTHERS – LONG TERM**

As at December 31, 2020 and 2019, the Company has loan to others – long term as follows;

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | |  | BAHT | | | | | |
|  | |  | Consolidated Financial Statement and  Separate Financial Statement | | | | | |
|  | |  | 2020 | |  | 2019 | | |
| Loan to other – long term | |  | 580,000,000.00 | |  | 580,000,000.00 | | |
| Provision increase (decrease) during the year | |  | (188,500,000.00) | |  | (188,500,000.00) | | |
| Total Loan to other – long term | |  | 391,500,000.00 | |  | 391,500,000.00 | | |
|  | | |  | | |  |  | |

The transactions of loans to others – long term during the year ended December 31, 2020, are as follow;

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | | | | | |  | | POLICY | | |
|  |  | Consolidated Financial Statement / Separate Financial Statement | | | | | | | | | | |  | | ON | | |
|  |  | December 31, 2019 |  | Increase |  | | Decrease | |  | December 31, 2020 | |  | | LENDING COST | | |
| Other persons non-related (2) |  | 580,000,000.00 |  | - | |  | | - | |  | 580,000,000.00 | | |  | | 15.00% p.a. | | |
| Less : Allowance for doubtful accounts |  | (188,500,000.00) |  | - | |  | | - | |  | (188,500,000.00) | | |  | |  | | |
| Total loans to others – long term |  | 391,500,000.00 |  | - | |  | | - | |  | 391,500,000.00 | | |  | |  | | |

\* On January 25, 2018, the Company entered into a loan agreement with a non-related person to lend an amount of Baht 580 million for a two-year period with interest rate at 15% p.a. The loan is secured by common stock valued at 1.5 times of the amount of the loan on the loan agreement signing date. The Board of Directors of the Company has a resolution approve the loan. The Company has provided sufficient amount of allowance for doubtful accounts in corresponding with the collateral assets. The loan agreement which was due for repayment on January 7, 2020 has been extended to July 31, 2020. At present the Company has not yet agreed to the borrower to extend the payment period. It is still under negotiation and debt settlement plan. In 2020, the borrower requested to adjust the terms of payment due to covid-19 virus situation, the Company and the borrower agreed to reduce the interest rate from 15% per annum to 3% per annum.

**12. Properties and Equipment - net**

As at December 31, 2020 and 2019, the Company has property, plant and equipment as follows;

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | B A H T | | | | | | | | | | | | |
|  | Consolidated Financial Statement | | | | | | | | | | | | |
|  |  |  | |  | Furniture |  | Office |  |  |  |  |  |  | |
|  |  | Buildings | |  | and Fixture |  | Equipment |  | Computer |  | Vehicles |  | Total | |
| **COST** |  |  | |  |  |  |  |  |  |  |  |  |  | |
| At January 1, 2020 |  | 40,884,000.00 | |  | 11,535,590.46 |  | 527,872.62 |  | 3,478,787.32 |  | 22,044,782.76 |  | 78,471,033.16 | |
| Additions |  | - | |  | 3,350.00 |  | 26,570.78 |  | - |  | 5,420,000.00 |  | 5,449,920.78 | |
| Disposals/ written-off |  | - | |  | - |  | - |  | - |  | - |  | - | |
| At December 31, 2020 |  | 40,884,000.00 | |  | 11,538,940.46 |  | 554,443.40 |  | 3,478,787.32 |  | 27,464,782.76 |  | 83,920,953.94 | |
| **ACCUMULATED DEPRECIATION** |  |  | |  |  |  |  |  |  |  |  |  |  | |
| At January 1, 2020 |  | 24,347,686.16 | |  | 11,535,577.46 |  | 482,778.46 |  | 3,207,516.84 |  | 8,469,296.71 |  | 48,042,855.63 | |
| Additions |  | 2,044,199.99 | |  | 89.67 |  | 25,028.66 |  | 101,863.34 |  | 1,858,202.33 |  | 4,029,383.99 | |
| Disposals |  | - | |  | - |  | - |  | - |  | - |  | - | |
| At December 31, 2020 |  | 26,391,886.15 | |  | 11,535,667.13 |  | 507,807.12 |  | 3,309,380.18 |  | 10,327,499.04 |  | 52,072,239.62 | |
| **Property, plant and equipment – net** |  |  | |  |  |  |  |  |  |  |  |  |  | |
| At January 1, 2020 |  | 16,536,313.84 | |  | 13.00 |  | 45,094.16 |  | 271,270.48 |  | 13,575,486.05 |  | 30,428,177.53 | |
| At December 31, 2020 |  | 14,492,113.85 | |  | 3,273.33 |  | 46,636.28 |  | 169,407.14 |  | 17,137,283.72 |  | 31,848,714.32 | |
| **Depreciation included in statements of income for the year ;** | | | | | | | | | | | | | | | |
| 2019 |  | |  |  |  |  |  |  |  |  |  |  | 3,299,659.78 | |
| 2020 |  | |  |  |  |  |  |  |  |  |  |  | 4,029,383.99 | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | B A H T | | | | | | | | | | | | |
|  |  | Separate Financial Statement | | | | | | | | | | | | |
|  |  |  |  | Furniture |  | Office |  |  |  |  |  |  | |
|  |  | Buildings |  | and Fixture |  | Equipment |  | Computer |  | Vehicles |  | Total | |
| **COST** |  |  |  |  |  |  |  |  |  |  |  |  | |
| At January 1, 2020 |  | 40,884,000.00 |  | 11,535,590.46 |  | 527,872.62 |  | 3,478,787.32 |  | 22,044,782.76 |  | 78,471,033.16 | |
| Additions |  | - |  | 3,350.00 |  | 26,570.78 |  | - |  | 5,420,000.00 |  | 5,449,920.78 | |
| Disposals/ written-off |  | - |  | - |  | - |  | - |  | - |  | - | |
| At December 31, 2020 |  | 40,884,000.00 |  | 11,538,940.46 |  | 554,443.40 |  | 3,478,787.32 |  | 27,464,782.76 |  | 83,920,953.94 | |
| **ACCUMULATED DEPRECIATION** |  |  |  |  |  |  |  |  |  |  |  |  | |
| At January 1, 2020 |  | 24,347,686.16 |  | 11,535,577.46 |  | 482,778.46 |  | 3,207,516.84 |  | 8,469,296.71 |  | 48,042,855.63 | |
| Additions |  | 2,044,199.99 |  | 89.67 |  | 25,028.66 |  | 101,863.34 |  | 1,858,202.33 |  | 4,029,383.99 | |
| Disposals |  | - |  | - |  | - |  | - |  | - |  | - | |
| At December 31, 2020 |  | 26,391,886.15 |  | 11,535,667.13 |  | 507,807.12 |  | 3,309,380.18 |  | 10,327,499.04 |  | 52,072,239.62 | |
| **Property, plant and equipment – net** |  |  |  |  |  |  |  |  |  |  |  |  | |
| At January 1, 2020 |  | 16,536,313.84 |  | 13.00 |  | 45,094.16 |  | 271,270.48 |  | 13,575,486.05 |  | 30,428,177.53 | |
| At December 31, 2020 |  | 14,492,113.85 |  | 3,273.33 |  | 46,636.28 |  | 169,407.14 |  | 17,137,283.72 |  | 31,848,714.32 | |
| **Depreciation included in statements of income for the year ;** | | | | | | | | | | | | | | |
| 2019 | | | | | | | | | | | | | 3,276,536.38 | | |
| 2020 | | | | | | | | | | | | | 4,029,383.99 | | |

1. **INVESTMENT PROPERTY, NET**

The movement of investment property for the year ended December 31, 2020 was as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | BAHT | | |
|  |  | Consolidated Financial Statement |  | Separate Financial Statement |
| **Cost** |  |  |  |  |
| At January 1, 2020 |  | 8,803,554.00 |  | 8,803,554.00 |
| Property, increase (decrease) |  | - |  | - |
| At December 31, 2020 |  | 8,803,554.00 |  | 8,803,554.00 |
| **Accumulated Depreciation** |  |  |  |  |
| At January 1, 2020 |  | 1,872,865.50 |  | 1,872,865.50 |
| Increase (decrease) |  | 440,177.67 |  | 440,177.67 |
| At December 31, 2020 |  | 2,313,043.17 |  | 2,313,043.17 |
| Balance as of January 1, 2020 |  | 6,930,688.50 |  | 6,930,688.50 |
| **Balance as of December 31, 2020** |  | 6,490,510.83 |  | 6,490,510.83 |

On September 30, 2015, The Company received a transfer of 2 condominium units valued at approximately Baht 8.8 million. The assets were recorded as “Investment Property.” The fair value of the condominium units, which is the market price Baht 11.47 million according to an independent valuator dated December 21, 2020.

**14. ACCOUNTS PAYABLE TRADE – OTHER COMPANIES**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | BAHT | | | |
|  | Consolidated Financial Statement | | Separate Financial Statement | |
|  | December 31, 2020 | December 31, 2019 | December 31, 2020 | December 31, 2019 |
| Bualuang Securities Plc. | - | 194,140,800.00 | - | 194,140,800.00 |
| Asian Ocean Enterprises Limited | 892,795.50 | 6,236,608.77 | - | - |
| Simpson Financial Limited | 465,013.75 | 466,930.34 | - | - |
| Total Accounts Payable Trade - other company | 1,357,809.25 | 200,844,339.11 | - | 194,140,800.00 |

**15. OTHER ACCOUNTS PAYABLE – OTHER COMPANIES**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | BAHT | | | |
|  | Consolidated Financial Statement | | Separate Financial Statement | |
| **OTHER COMPANIES** | December 31, 2020 | December 31, 2019 | December 31, 2020 | December 31, 2019 |
|  |  |  |  |  |
| Other accounts payable | 886,080.94 | 4,805,924.15 | 273,380.54 | 358,570.70 |
| Unearned income | 6,391,701.46 | 27,294,407.47 | 6,391,701.46 | 27,294,407.47 |
| Accrued expenses | 30,162,411.73 | 48,229,618.91 | 18,816,565.57 | 40,616,191.37 |
| Total other account payable - other company | 37,440,194.13 | 80,329,950.53 | 25,481,647.57 | 68,269,169.54 |

1. **SHORT TERM LOAN FROM FINANCIAL INSTITUTE**

Short-term loan from financial institution as at December 31, 2020 and December 31, 2019 are as follows;

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | | |
|  |  | Consolidated Financial Statement | | |  | | Separate Financial Statement | | |
|  |  | December 31, 2020 |  | December 31, 2019 |  | December 31, 2020 | |  | December 31, 2019 |
| A Financial Institute |  | - |  | 350,000,000.00 |  | - | |  | 350,000,000.00 |
| Total Short-term loan from Financial Institute |  | - |  | 350,000,000.00 |  | - | |  | 350,000,000.00 |

The Company received credit facilities from a financial institute amounting totally Baht 500 million with no collateral for a period of one year which is due for rollover every 3 months. Interest rate is based on the local Money Market Rate

**17. EMPLOYEE BENEFITS OBLIGATION**

Movements in the present value of the provision under defined benefit obligation for the years ended December 31, 2020 and 2019 were as follows:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | |
|  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  | December 31, 2020 |  | December 31, 2019 |  | December 31, 2020 |  | December 31, 2019 |
| Employee benefits obligation as of |  |  |  |  |  |  |  |
| beginning of year | 28,016,348.00 |  | 25,649,866.00 |  | 26,897,959.00 |  | 23,744,276.00 |
| Current service cost and interest cost | 2,498,110.00 |  | 2,366,482.00 |  | 2,310,200.00 |  | 2,156,485.67 |
| Past service cost | - |  | - |  | - |  | 997,197.33 |
| (Gain) loss from estimate of actuarial assumptions | - |  | - |  | - |  | - |
| Employee benefits obligation as of |  |  |  |  |  |  |  |
| ending of year | 30,514,458.00 |  | 28,016,348.00 |  | 29,208,159.00 |  | 26,897,959.00 |

Expenses recognized in gain or loss for the years ended December 31, 2020 and 2019 are as follow;

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | |
|  | For the year ended December 31 | | | | | | |
|  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  | 2020 |  | 2019 |  | 2020 |  | 2019 |
| Current service cost | 1,956,496.00 |  | 1,859,578.00 |  | 1,800,974.00 |  | 1,685,311.00 |
| Interest cost | 541,614.00 |  | 506,904.00 |  | 509,226.00 |  | 471,174.67 |
| Total | 2,498,110.00 |  | 2,366,482.00 |  | 2,310,200.00 |  | 2,156,485.67 |

The Company hires an actuary to compute this provision according to the accounting standard. The principle actuarial assumptions used to calculate the provision under the retirement benefit obligation as at December 31, 2020 and 2019 are as follows:

|  |  |  |  |
| --- | --- | --- | --- |
|  | Consolidated Financial Statement / Separate Financial Statement | | |
|  | 2020 |  | 2019 |
| Discount rate | 2.25 - 3.39% |  | 2.25 - 3.39% |
| Expected rate of salary increase | 0 – 10.00% |  | 0 – 10.00% |
| Voluntary resignation rate | 0 – 4.00% |  | 0 – 4.00% |
| Mortality rate | TMO 2017 |  | TMO 2017 |

Sensitivity analysis of significant actuarial assumptions

Significant actuarial assumptions for sensitivity analysis are discount rate, salary increase rate and mortality, while holding all other assumptions constant. The sensitivity analysis of change in the relevant actuarial assumption that was reasonably possible as of December 31, 2020 as follows:

- If the discount rate increases (decreases) by 1.0%, the employee benefit obligation would decrease Baht 0.75 million (increase Baht 0.86 million).

- If the salary increase rate increases (decreases) by 1.0%, the employee benefit obligation would increase Baht 1.39 million (decrease Baht 0.83 million).

- If the life expectancy increases (decreases) by one year for all employees, the employee benefit obligation would increase Baht 0.03 million (decrease Baht 0.03 million).

In presenting the above sensitivity analysis, the present value of the employee benefit obligation has been calculated by using the same method that applied in calculating the employee benefit obligation recognized in the statement of financial position.

**18. RECONCILIATION OF DILUTED EARNINGS (LOSS) PER SHARE**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement | | | | | |
|  | For the year ended December 31 | | | | | |
|  |  | | Weighted average number | |  | |
|  | Net earnings (loss) | | of ordinary shares | | Earnings (loss) per share | |
|  | (Thousand Baht) | | (Thousand shares) | | (Baht) | |
|  | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| **Basic earnings (loss) per share** |  |  |  |  |  |  |
| Net earnings (loss) | 63,223 | 736,479 | 6,219,463 | 5,638,571 | 0.010 | 0.131 |
| **Effect of dilutive potential ordinary shares** |  |  |  |  |  |  |
| Warrants : |  |  |  |  |  |  |
| (2019 : 1,407,383,900 units) |  |  |  |  |  |  |
| (2020 : 406,564,603 units) |  |  | 305,989 | 131,512 |  |  |
| **Diluted earnings (loss) per share** |  |  |  |  |  |  |
| Net earnings (loss) of ordinary shareholders |  |  |  |  |  |  |
| (assuming conversion of potential ordinary |  |  |  |  |  |  |
| shares to ordinary shares) | 63,223 | 736,479 | 6,525,452 | 5,770,083 | 0.010 | 0.128 |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Separate Financial Statement | | | | | |
|  | For the year ended December 31 | | | | | |
|  |  | | Weighted average number | |  | |
|  | Net earnings (loss) | | of ordinary shares | | Earnings (loss) per share | |
|  | (Thousand Baht) | | (Thousand shares) | | (Baht) | |
|  | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| **Basic earnings (loss) per share** |  |  |  |  |  |  |
| Net earnings (loss) | (20,749) | 1,265,185 | 6,219,463 | 5,638,571 | (0.003) | 0.224 |
| **Effect of dilutive potential ordinary shares** |  |  |  |  |  |  |
| Warrants : |  |  |  |  |  |  |
| (2019 : 1,407,383,900 units) |  |  |  |  |  |  |
| (2020 : 406,564,603 units) |  |  | 305,989 | 131,512 |  |  |
| **Diluted earnings (loss) per share** |  |  |  |  |  |  |
| Net earnings (loss) of ordinary shareholders |  |  |  |  |  |  |
| (assuming conversion of potential ordinary |  |  |  |  |  |  |
| shares to ordinary shares) | (20,749) | 1,265,185 | 6,525,452 | 5,770,083 | (0.003) | 0.219 |

**19. CORPORATE INCOME TAX**

In accordance with taxable conditions on Thailand’s revenue code, the Company and its subsidiaries has calculated its net taxable profit (loss) by taking both any forbidding expenditures and any reduced or exceptionable accounting transactions to adding - up or deducting from net profit (loss) under accounting base.

The corporate income tax rate being used in the period 2020 and 2019 are 20%. Interim corporate income tax was calculated on profit before income tax for the period, using the tax rate 20 percent for the year.

19.1 Income tax expenses for the years ended December 31, 2020 and 2019 are made up as follows:

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | |
|  |  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  |  | 2020 |  | 2019 |  | 2020 |  | 2019 |
| **Current income tax :** |  |  |  |  |  |  |  |  |
| Corporate income tax of current period |  | 16,784,253.12 |  | 169,484,160.32 |  | 16,784,253.12 |  | 169,484,160.32 |
| **Deferred tax :** |  |  |  |  |  |  |  |  |
| Relating to origination and reversal |  |  |  |  |  |  |  |  |
| of temporary differences |  | (17,240,479.80) |  | (395,940.45) |  | (18,933,675.80) |  | 6,371,291.35 |
| **Income tax expense reported in**  **the statements of income** |  | (456,226.68) |  | 169,088,219.87 |  | (2,149,422.68) |  | 175,855,451.67 |

19.2 The reconciliation of the income tax expense and the result of the multiplying of the accounting profit with tax rate for the years ended December 31, 2020 and 2019 are presented as the following :

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | |
|  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  | 2020 |  | 2019 |  | 2020 |  | 2019 |
| Accounting profit before corporate income tax | 59,901,725.05 |  | 906,076,547.71 |  | (22,898,158.88) |  | 1,441,040,612.56 |
| Corporate income tax rates | 20% |  | 20% |  | 20% |  | 20% |
| Accounting profit before corporate income tax |  |  |  |  |  |  |  |
| Multiply by tax rates | 11,980,345.00 |  | 181,215,309.55 |  | (4,579,631.78) |  | 288,208,122.52 |
| Effects to deferred tax from |  |  |  |  |  |  |  |
| change of income tax rates | (17,240,479.80) |  | (395,940.45) |  | (18,933,675.80) |  | 6,371,291.35 |
| Income tax effects that is nondeductible in |  |  |  |  |  |  |  |
| calculation of profit: |  |  |  |  |  |  |  |
| - Revenue exempted in tax calculation | (22,798,054.14) |  | (232,484,951.64) |  | (3,973,612.53) |  | (232,364,951.64) |
| -Nondeductible expenses | 25,565,878.54 |  | 218,562,628.72 |  | 25,337,497.43 |  | 113,640,989.44 |
| -Tax loss | 2,036,083.72 |  | 2,191,173.69 |  | - |  | - |
| Income tax expense presented in the Statement |  |  |  |  |  |  |  |
| of Income | (456,226.68) |  | 169,088,219.87 |  | (2,149,422.68) |  | 175,855,451.67 |

19.3 Components of deferred tax assets and deferred tax liabilities comprised of the following items;

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | |
|  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  | December 31,2020 |  | December 31,2019 |  | December 31,2020 |  | December 31,2019 |
| Deferred tax assets |  |  |  |  |  |  |  |
| Allowance for doubtful accounts – Trade receivables | - |  | 276,418.45 |  | - |  | 276,418.45 |
| Allowance for doubtful accounts – Account receivable - Other | 5,878,191.78 |  | 5,722,191.78 |  | 5,878,191.78 |  | 5,722,191.78 |
| Allowance for impairment of investments | 687,114.72 |  | 687,114.72 |  | 399,994.00 |  | 399,994.00 |
| Investment in marketable securities | 5,440,000.00 |  | 7,170,778.00 |  | - |  | - |
| Allowance for doubtful accounts – Loans to others | 41,681,600.00 |  | 38,681,600.00 |  | 41,681,600.00 |  | 38,681,600.00 |
| Employee benefit obligations | 6,102,891.60 |  | 5,603,269.60 |  | 5,841,631.80 |  | 5,379,591.80 |
| Benefits from accumulated tax loss | - |  | - |  | - |  | - |
| Total | 59,789,798.10 |  | 58,141,372.55 |  | 53,801,417.58 |  | 50,459,796.03 |
| Deferred tax liabilities |  |  |  |  |  |  |  |
| Investment in marketable securities | 16,428,665.98 |  | 32,020,720.23 |  | 16,428,665.98 |  | 32,020,720.23 |
| Total | 16,428,665.98 |  | 32,020,720.23 |  | 16,428,665.98 |  | 32,020,720.23 |

**20. DIVIDEND PAYMENT**

On August 5, 2019, the board of directors meeting approves the resolutions to pay interim dividend to the shareholders from the Company’s earnings during the period of January 1, 2019 to June 30, 2019 at Baht 0.02 per share or not exceeding of Baht 112.79 million. The interim dividend was paid on September 4, 2019.

On November 13, 2019, the board of directors meeting approves the resolutions to pay special dividend to the shareholders from the Company’s earnings during the period of January 1, 2019 to June 30, 2019 at Baht 0.02 per share or not exceeding of Baht 112.79 million. The special dividend paid on December 12, 2019.

On April 10, 2020, the board of directors meeting approves the resolutions to pay interim dividend to the shareholders from the Company’s earnings during the period of July 1, 2019 to December 31, 2019 at Baht 0.03 per share or not exceeding of Baht 179.03 million. The interim dividend was paid on May 8, 2020.

On August 11, 2020, the board of directors meeting approves the resolutions to pay interim dividend to the shareholders from the Company’s un-appropriated retained earnings as at June 30, 2020 at Baht 0.02 per share or not exceeding of Baht 132.78 million. The interim dividend was paid on September 10, 2020.

On November 12, 2020, the board of directors meeting approves the resolutions to pay interim dividend to the shareholders from the Company’s un-appropriated retained earnings as at September 30, 2020 at Baht 0.015 per share or not exceeding of Baht 99.61 million. The interim dividend will be paid on December 9, 2020.

**21. SHARE CAPITAL**

Movement of the numberof ordinary shares, paid-up capital and premium (discount) of the ordinary share value of the Company are as the following;

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Particular | No of shares |  | Amount |  |  |
|  | (Thousand shares) |  | (Thousand Baht) |  |  |
| Registered ordinary share |  |  |  |  |  |
| December 31, 2014 | 1,405,847 |  | 702,924 |  |  |
| May 6, 2015 decrease capital | (10) |  | (5) |  |  |
| Share before change par value | 1,405,837 |  | 702,919 |  |  |
| May 7, 2015 change par value (1:4) | 5,623,349 |  | 702,919 |  |  |
| May 8, 2015 increase during the year to accommodate exercise of warrant right | 24,000 |  | 3,000 |  |  |
| December 31, 2018 | 5,647,349 |  | 705,919 |  |  |
| April 29, 2019 decrease capital | (9,744) |  | (1,218) |  |  |
| May 2, 2019 increase during the year to accommodate exercise of warrant right | 1,409,401 |  | 176,175 |  |  |
| December 31, 2020 | 7,047,006 |  | 880,876 |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Particular | No of shares |  | Amount |  | Premium (discount) of share value |
|  | (Thousand shares) |  | (Thousand Baht) |  | (Thousand Baht) |
| Issued and paid-up ordinary share |  |  |  |  |  |
| December 31, 2018 | 5,637,605 |  | 704,701 |  | 144,890 |
| July 3, 2019 shareholder exercise of warrant right | 1,861 |  | 232 |  | 233 |
| October 3, 2019 shareholder exercise of warrant right | 156 |  | 20 |  | 19 |
| December 31, 2019 | 5,639,622 |  | 704,953 |  | 145,142 |
| January 7, 2020 shareholder exercise of warrant right | 4,070 |  | 508 |  | 509 |
| April 3, 2020 shareholder exercise of warrant right | 324,123 |  | 40,516 |  | 40,515 |
| July 3, 2020 shareholder exercise of warrant right | 671,028 |  | 83,878 |  | 83,879 |
| October 2, 2020 shareholder exercise of warrant right | 1,598 |  | 200 |  | 200 |
| December 31, 2020 | 6,640,441 |  | 830,055 |  | 270,245 |

On April 27, 2015, the resolution of the annual general shareholders meeting no. 1/2015 resolved to,

1. Change of par value of shares of the Company from Baht 0.50 per share to Baht 0.125 per share.

2. Amendment of the change of registered share capital of Baht 702,918,641 of 1,405,837,282 ordinary shares to Baht 705,918,641 of 5,647,349,128 ordinary shares

**22. WARRANTS - BROOK-W5**

On April 24, 2019, The Company’s ordinary shareholders meeting no. 1/2019 approved a resolution to issue 1,409,401,217 warrants (BROOK-W5) value at Baht 0.00 per unit with rights to purchase newly issued ordinary shares for 3 years from the issued date to existing shareholders. A unit of warrant has the rights to purchase 1 new ordinary share unless the exercised rights are adjusted according to the exercise adjustment conditions, at an exercise price of Baht 0.25 per share unless the exercised prices are adjusted according to the exercise adjustment condition. As of June 30, 2019, the shareholders paid for newly issued ordinary shares according to the warrants of 1,861,000 units totaling Baht 465,250.00. The Company registered the share increase and the paid-up shares with the Ministry of Commerce on July 3, 2019. The remaining of warrants which have not been exercised are 1,407,540,217 units.

On September 30, 2019, shareholders exercised their warrant rights to purchase the allotted ordinary shares for 156,317 units to receive 156,317 units of rights at the exercise price of Baht 0.25 per share totaling Baht 39,079.25. The Company registered the share increase and the paid-up shares with the Ministry of Commerce on October 3, 2019. The remaining of warrants which have not been exercised are 1,407,383,900 units.

On December 31, 2019, shareholders exercised their warrant rights to purchase the allotted ordinary shares for 4,069,800 units to receive 4,069,800 units of rights at the exercise price of Baht 0.25 per share totaling Baht 1,017,450.00 The Company registered the share increase and the paid-up shares with the Ministry of Commerce on January 7, 2020. The remaining of warrants which have not been exercised are 1,403,314,100 units.

On March 31, 2020, shareholders exercised their warrant rights to purchase the allotted ordinary shares for 324,123,203 units to receive 324,123,203 units of rights at the exercise price of Baht 0.25 per share totaling Baht 81,030,800.75. The Company registered the share increase and the paid-up shares with the Ministry of Commerce on April 3, 2020. The remaining of warrants which have not been exercised are 1,079,190,897 units.

On June 30, 2020, shareholders exercised their warrant rights to purchase the allotted ordinary shares for 671,028,294 units to receive 671,028,294 units of rights at the exercise price of Baht 0.25 per share totaling Baht 167,757,073.50. The Company registered the share increase and the paid-up shares with the Ministry of Commerce on July 3, 2020. The remaining of warrants which have not been exercised are 408,162,603 units.

On September 30, 2020, shareholders exercised their warrant rights to purchase the allotted ordinary shares for 1,598,000 units to receive 1,598,000 units of rights at the exercise price of Baht 0.25 per share totaling Baht 399,500.00. The Company registered the share increase and the paid-up shares with the Ministry of Commerce on October 2, 2020. The remaining of warrants which have not been exercised are 406,564,603 units.

On December 31, 2020, shareholders exercised their warrant rights to purchase the allotted ordinary shares for 7,501,000 units to receive 7,501,000 units of rights at the exercise price of Baht 0.25 per share totaling Baht 1,875,250. The Company registered the share increase and the paid-up shares with the Ministry of Commerce on January 6, 2021. The remaining of warrants which have not been exercised are 399,063,603 units.

As of December 31, 2020, the exercised warrants and unexercised warrants balance are as follows;

|  |  |  |
| --- | --- | --- |
|  |  | Number of units |
|  |  |  |
|  |  | BROOK-W5 |
| Allotted warrants |  | 1,409,401,217 |
| Less : Exercised and converted to ordinary |  |  |
| Shares as of December 31, 2020 |  | (1,002,836,614) |
| Balance of allotted warrants |  | 406,564,603 |
| Duration of the warrants |  | 3 Years |
| Exercise rate (units : share) |  | 1 : 1 |
| Exercise price to buy 1 ordinary share (Baht) |  | Baht 0.25 |
| First exercise date |  | Jun 28, 2019 |
| Last exercise date |  | May 20, 2022 |

**23. EXPENSES BY NATURE**

The material expenses for the years ended December 31, 2020 and 2019 are categorized by their natures as follows;

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | | | |
|  | Consolidated Financial Statement | | |  | Separate Financial Statement | | | | |
|  | 2020 |  | 2019 |  | 2020 |  | | 2019 | |
| Personnel expenses  (Excluded Management benefit expenses) | 23,549,494.91 |  | 23,275,773.53 |  | 19,309,508.77 |  | | 18,279,453.27 | |
| Management remunerations  (Included in Cost of service and administrative expenses) | 43,319,140.86 |  | 63,491,022.68 |  | 43,319,140.86 |  | | 63,491,022.68 | |
| Depreciation and amortization | 4,469,561.66 |  | 4,087,435.32 |  | 4,469,561.66 |  | | 3,721,032.08 | |
| Loss on sales of trading securities | 61,380,862.90 |  | 195,374,991.31 |  | 55,877,577.22 |  | | 157,880,559.36 | |
| Consulting fee | 5,019,963.54 |  | 188,412,271.76 |  | 4,567,613.54 |  | | 276,236,200.00 | |
| Advertising expenses | 22,214.56 |  | 25,497.17 |  | 21,280.00 |  | | 24,562.61 | |
| Foreign Business Information fees | 1,420,159.44 |  | 1,449,089.65 |  | 1,360,520.63 | |  | | 1,354,672.13 |

**24. FINANCIAL INFORMATION BY SEGMENT OF BUSINESS**

The Company had classified its segment operation as follow;

**24.1 The results of operations by segment**

(Unit : Thousand Baht)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement | | | | | | | | | | | | | | | | | |
|  | For the years ended December 31, 2020 and 2019 | | | | | | | | | | | | | | | | | |
|  | Business Consulting | | | | Investments | | | Eliminated | | | | Consolidated | | | | | | |
|  | 2020 | | 2019 | | | 2020 | 2019 | 2020 | | 2019 | | | 2020 | | 2019 | | | |
| Services income | 110,471 | | 1,032,768 | | 82,526 | | 835,109 | (19,582) | | (677,077) | | | 173,415 | | 1,190,800 | | | |
| Cost of services | (61,861) | | (594,441) | | (36,620) | | (34,258) | 18,561 | | 110,880 | | | (79,920) | | (517,819) | | | |
| Gross earnings (loss) | 48,610 | | 438,327 | | 45,906 | | 800,851 | (1,021) | | (566,197) | | | 93,495 | | 672,981 | | | |
| Other income |  |  | |  | | |  | |  | |  | | | 28,255 | 596,988 | | |
| Administrative expenses |  |  | |  | | |  | |  | |  | | | (54,509) | (106,311) | | |
| Unrealized loss in trading securities |  |  | |  | | |  | |  | |  | | | - | (243,463) | | |
| Loss from sales other investment |  |  | |  | | |  | |  | |  | | | (4,957) | - | | |
| Financial costs |  |  | |  | | |  | |  | |  | | | (2,382) | (14,118) | | |
| Income tax expense |  |  | |  | | |  | |  | |  | | | 456 | (169,088) | | |
| Loss(Gain) of non-controlling interest | |  | |  | | |  | |  | |  | | | 2,865 | (510) | | |
| Net profit (loss) |  |  | |  | | |  | |  | |  | | | 63,223 | | 736,479 |

(Unit : Thousand Baht)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Separate Financial Statement | | | | | | | | | | | | |
|  | For the years ended December 31, 2020 and 2019 | | | | | | | | | | | | |
|  | Business Consulting | | | | Investments | | | | Separate | | | | |
|  | 2020 | | 2019 | | | 2020 | | 2019 | | 2020 | | | 2019 | |
| Services income | 95,906 | | 1,038,632 | | | 22,590 | | 663,686 | | 118,496 | | | 1,702,318 |
| Cost of services | (57,422) | | (587,899) | | | - | | - | | (57,422) | | | (587,899) |
| Gross earnings (loss) | 38,484 | | 450,733 | | | 22,590 | | 663,686 | | 61,074 | | | 1,114,419 |
| Other income |  |  | |  | | |  | | | | 28,165 | 594,743 | |
| Administrative expenses |  |  | |  | | |  | | | | (53,712) | (95,733) | |
| Unrealized loss in trading securities |  |  | |  | | |  | | | | (55,878) | (157,881) | |
| Financial costs |  |  | |  | | |  | | | | (2,547) | (14,508) | |
| Income tax expense |  |  | |  | | |  | | | | 2,149 | (175,855) | |
| Net profit (loss) |  |  | |  | | |  | | | | (20,749) | 1,265,185 | |

The above results of operations by segment, has been presented in detail format by net profit as follow;

(Unit : Thousand Baht)

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement | | | | | | | | | |
|  | For the years ended December 31, 2020 and 2019 | | | | | | | | | |
|  | Business Consulting | | Investments | | | | Consolidated | | | |
|  | 2020 | 2019 | 2020 | | 2019 | | 2020 | | 2019 | |
|  |  |  |  | |  | |  | |  | |
| Sales and services income | 90,889 | 1,065,905 | 82,526 | | 124,895 | | 173,415 | | 1,190,800 | |
| Cost of sales and services | (59,964) | (498,455) | (19,956) | | (19,364) | | (79,920) | | (517,819) | |
| Gross earnings (loss) | 30,925 | 567,450 | 62,570 | | 105,531 | | 93,495 | | 672,981 | |
| Other income | 28,255 | 9,765 | - | 587,223 | | 28,255 | | 596,988 | |
| Administrative expenses | (39,809) | (80,978) | (14,700) | (25,333) | | (54,509) | | (106,311) | |
| Unrealized loss in trading securities | - | - | - | (243,463) | | - | | (243,463) | |
| Loss from sales other investment | - | - | (4,957) | - | | (4,957) | | - | |
| Financial costs | (2,382) | (14,118) | - | - | | (2,382) | | (14,118) | |
| Income tax expense | (16,054) | (115,747) | (16,510) | (53,341) | | 456 | | (169,088) | |
| Loss(Gain) of non-controlling interest | 2,865 | (510) | - | - | | 2,865 | | (510) | |
| Net profit (loss) | 3,800 | 365,862 | 59,423 | 370,617 | | 63,223 | | 736,479 | |

The results of operations by segment by geography are presented in detail format by net profit as follow;

(Unit : Thousand Baht)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement | | | | | |
|  | For the years ended December 31, 2020 and 2019 | | | | | |
|  | Assets | | Service Income | | Net Profit (1) | |
|  | December 31 | December 31 | December 31 | December 31 | December 31 | December 31 |
|  | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| Foreign country | 564,649 | 384,683 | 24,680 | 85,720 | 115,886 | 9,696 |
| Domestic | 2,001,201 | 3,049,117 | 27,380 | 890,777 | (52,663) | 726,783 |
| Total | 2,565,850 | 3,433,800 | 52,060 | 976,497 | 63,223 | 736,479 |

(1) Net income attributable to equity holders of parents of the year ended

**24.2 Assets by segment**

(Unit : Thousand Baht)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | As at December 31, 2020 and 2019 | | | | | | | |
|  |  | |  | |  | |  | |
|  | Business Consulting | | Investments | | Eliminated | | Consolidated | |
|  | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| Assets |  |  |  |  |  |  |  |  |
| Equipment | 17,145 | 13,581 | - | - | - | - | 17,145 | 13,581 |
| Unallocated equipment |  |  |  |  |  |  | 14,703 | 16,847 |
| Total assets |  |  |  |  |  |  | 2,534,002 | 3,403,372 |
| Total assets |  |  |  |  |  |  | 2,565,850 | 3,433,800 |

**25. COMMITMENTS**

**25.1** As of December 31, 2020 the Company has commitment service which should be paid in the future as follow;

|  |  |
| --- | --- |
| **The Brooker Group Public Company Limited** |  |
| **Total minimum payments** | Amount (Million Baht) |
| Not over 1 year | 0.20 |
| Over 1 year but not over 5 years | - |
| Over 5 years | - |
| Tota Total | 0.20 |

**25.2** Binswanger Brooker (Thailand) Limited, a Company's subsidiary, has entered into an agreement with a foreign company to establish an alliance to serve with real estate business in Thailand. The subsidiary company is obliged to comply with certain conditions as stated in the agreement and has to pay a USD 8,000 Global Marketing fee and a USD 2,250 applicable support fee per year. In addition, the subsidiary is committed to contribute its revenue with the contractual party at 5% of its gross revenue and additional 1% of the gross revenue for transactions involved with multi-national company. The agreement has expired in 2020 and has been extended for a period expire August 31, 2022.

**25.3** A subsidiary in foreign countries has entered into a fund management agreement which the Fund was registered in foreign countries. The Fee will be calculated and accrued on monthly basis as the amount stated in the agreement. The agreement has no duration period. Therefore, the agreement is being effective until the liquidation date of the Fund or both parties agree to terminate the agreement.

**26. FINANCIAL INSTRUMENTS**

**26.1** **Financial risk management policy**

The Company’s financial instruments, principally comprise deposits with financial institutions, trade receivables and payables, receivable and payable - principals. The financial risks associated with these financial instruments and how they are managed is described below.

**Credit risk**

1. **Trade receivables**

The Company is exposed to credit risk primarily with respect to trade. The Company manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. The maximum exposure to credit risk is limited to the carrying amounts of trade receivables and receivable - principals as stated in the statements of financial position.

1. **Deposits with financial institutions**

The Company is exposed to risk arising from deposit with financial institutions. However, the counterparties are banks with a good credit rating, for which the Company considers to have low credit risk.

**Liquidity risk**

The Company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Company’s operation and to mitigate the effects of fluctuations in cash flows.

Risk from foreign exchange rate

The Company is exposed to foreign currency risk relating to trading transactions which are denominated in foreign currencies. Management believes that there is no significant affect from the foreign currency risk. Because of the balance of foreign currency is due from transactions between foreign subsidiaries, which the Company is able to set a payment period corresponding to the fluctuation of exchange rate. Thus, the Company does not use derivative financial instruments to mitigate this risk.

Risk from interest rate

The Company’s exposure to interest rate risk relates primarily to its cash at financial institutions and short - term and long - term loans. However, since most of the Company’s financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate, the interest rate risk is expected to be minimal.

**Fair value**

The Company’s financial assets and financial liabilities measured at amortised cost (except investment units and equity securities available for sale are measured at fair value) and the majority of the Company’s financial instruments are short - term in nature or bear floating interest rates, their fair value is not expected to be materially different from the amounts presented in the statements of financial position.

A fair value is the amount for which an asset can be exchanged or a liability settled between knowledgeable, willing parties in an arm’s length transaction. The fair value is determined by reference to the market price of the financial instrument or by using an appropriate valuation technique, depending on the nature of the instrument.

**26.6 Financial instruments carried at fair value**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Consolidated financial statements** | | | | | | | | |
|  | Cost |  | Fair value | | | | | | |
|  |  |  | Level 1 |  | Level 2 |  | Level 3 |  | Total |
|  | *(in thousand Baht)* | | | | | | | | |
| **December 31, 2020** |  |  |  |  |  |  |  |  |  |
| ***Current*** |  |  |  |  |  |  |  |  |  |
| Short term investment : |  |  |  |  |  |  |  |  |  |
| Trading Securities | 1,173,439 |  | 907,227 |  | - |  | - |  | 907,227 |
| Investments Fund : Fund | 414,820 |  | 530,353 |  | - |  | - |  | 530,353 |
|  | **Separate financial statements** | | | | | | | | |
|  | Cost |  | Fair value | | | | | | |
|  |  |  | Level 1 |  | Level 2 |  | Level 3 |  | Total |
|  | *(in thousand Baht)* | | | | | | | | |
| **December 31, 2020** |  |  |  |  |  |  |  |  |  |
| ***Current*** |  |  |  |  |  |  |  |  |  |
| Trading Securities | 1,120,926 |  | 870,827 |  | - |  | - |  | 870,827 |

The fair value of the Group’s current investments were determined to be Level 1 under the fair value hierarchy as such current investments have a published price quotation in an active market.

**27. EVENTS AFTER THE REPORTING YEAR ENDED**

27.1 On February 25, 2021, the board of directors approves a resolution to call the Annual General Meeting of Shareholders, to be held on April 2, 2021, that proposes to pay dividend to the shareholders from the Company’s earnings for the period of January 1, 2020 to December 31, 2020 at Baht 0.05 per share, by deducting the interim dividend paid on September 10, 2020 at Baht 0.02 per share and interim dividend paid on December 9, 2020 at Baht 0.015 per share, which the balance of the dividend is Baht 0.015 per share to be payment on April 30, 2021.

27.2 The Company entered into an advisory service agreement with a company. As of December 31, 2020, the debtor has not paid the service fee totally Baht 13.91 million. According to accounting standards, the Company did not record the default service fee as revenue. The debtor applied for rehabilitation and the Central Bankruptcy Court ordered on November 12, 2020 to allow the debtor to be rehabilitated. On February 11, 2021, the Company submitted a request for repayment of debts in the rehabilitation of the debtor to the Assets Protection Officer for an amount of Baht 13.91 million plus interest at 7.5% per annum as from the default date of each debt to the date of the court's order for rehabilitation.

27.3 On January 27, 2021, an offshore subsidiary invested in Arun Signal Co., Ltd. of 24,032 shares, par value at USD 10 per share. The total amount is USD 240,320 or approximately Baht 7.21 million. It operates its business as a provider of trading signals and information in global asset classes, including stocks, bonds, foreign exchange rates and foreign commodities, to institutional investors. ARUN is a trading signal provider and data provider in global asset classes including equities, bonds, foreign exchange and commodities in foreign markets to institutional investors.

27.4 On February 25, 2021, the board of directors approves a resolution to call the Extraordinary General Meeting of Shareholders no. 1/2021, to be held on June 4, 2021, to consider and approve the increase in the registered capital from the existing registered capital of Baht 888,375,760.375 ( from AGM No. 1/2021 which will be held on 2 April 2021), to Baht 1,513,738,792.87 by issuing 5,002,904,260 newly-issued ordinary shares, at the par value of baht 0.125 per share

1. The allocation of the newly-issued ordinary shares of not exceeding 1,421,401,217 newly-issued ordinary shares, in order to offer them for sale to the existing shareholders proportionate to their respective shareholdings (Rights Offering), at the allocation ratio of 5 existing ordinary share to 1 newly-issued ordinary shares, at the offering price of Baht 0.40 per share.
2. The allocation of not exceeding 2,842,802,434 newly-issued ordinary shares, in order to accommodate the exercise of the BROOK-W6 warrants which the Company allocates to the existing shareholders of the Company who have subscribed and have been allocated the newly-issued ordinary shares proportionate to their respective shareholding (Rights offering) at the allocation ratio of 1 newly-issued ordinary shares to 2 unit of the BROOK W-6 Warrants without cost.
3. The allocation of not exceeding 710,700,609 newly-issued ordinary shares, in order to accommodate the exercise of the BROOK-W7 warrants which the Company allocates to the existing shareholders of the Company who have subscribed and have been allocated the newly-issued ordinary shares proportionate to their respective shareholding (Rights offering) at the allocation ratio of 2 newly-issued ordinary shares to 1 unit of the BROOK W-7 Warrants without cost.
4. The allocation of the newly-issued ordinary shares of not exceeding 28,000,000 newly-issued ordinary shares, to accommodate the exercise of BROOK-W5 Warrants.

**28. APPROVAL OF THE FINANCIAL STATEMENT**

The financial statement has been approved for issue by the Company’s board of directors on February 25, 2021.