

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors of C.I.GROUP PUBLIC COMPANY LIMITED

I have reviewed the accompanying consolidated and separate statements of financial positions as at June 30, 2021 and the related consolidated and separate statements of comprehensive income, for the three-month and six-month periods ended June 30, 2021, changes in shareholders' equity and cash flows for the six-month period then ended, and condensed notes to financial statements of C.I.GROUP PUBLIC COMPANY LIMITED and its subsidiary companies and also of C.I.GROUP PUBLIC COMPANY LIMITED. The management of the entity is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

Except as mentioned in the next paragraph, I conducted my review in accordance with Thai Standard on Review Engagements Code No. 2410 : "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Basis of qualified conclusion

As mentioned to the note 15.1 to financial statements. I can not to reviewd enough evidences in the value of investment in associate of Fakwantip Co., Ltd. as presented in the consolidated financial statements as at June 30, 2021 and December 31, 2020 amount of Baht - for the both periods (Net of allowance for impairment loss of investment in associated amount of Baht - for the both periods), because of the associate company out of rehabilitation plan on July 31, 2018 and the Company perform beginning equity method from originally recorded cost method. The associate company assessed the fair value of property and building in progress, the fair value is in accordance to the valuation report amount of Baht 51.18 million with a higher cost than the fair value amount of Baht 19.57 million, the Company is recorded investment in associate by equity method in the consolidated financial statements recognized such

loss amount of Baht 5.81 million in beginning retained earnings. And machinery during installation is in the process of evaluating fair value, the Company recorded investment in associate by equity method in the consolidated financial statements for the three-month and six month periods ended June 30, 2021 the Company has not recognized any share of loss on investment in that associate because of the Company already recognized its share of loss in excess of its investment in associate, there was no book value of investment in associates as at June 30, 2021 the financial statement of the associate is the Company recognize. I have reviewed and presentation a qualified opinion on those financial reports of cannot reviewed cost of machinery during installation amount of Baht 283.02 million. The management of the entity has clarified that the plant has been started after the machine has been installed before 2014, so there is no evidence of payment. Such matter may result change in the value of investments associate and share of profit on investment in associate, if fair value measurement of asset complete. Its incapacitate other review to be satisfied to investments associate and share of profit on investment in associate.

Qualified conclusion

Except as mentioned in the basis of qualified conclusion paragraph, based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Accounting Standard No. 34 "Interim Financial Reporting".

SAM NAK-NGAN A.M.C. Co., Ltd.

(Mr. Ampol Chamnongwat)

Certified Public Accountant Registration No. 4663

Bangkok

August 16, 2021

C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION

(Unit : Thousand Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2021	December 31,2020	June 30, 2021	December 31,2020
		Unaudited Limited review only	Audited	Unaudited Limited review only	Audited
<u>Assets</u>					
Current assets					
Cash and cash equivalents	6	19,750	30,840	17,818	24,035
Trade and other receivable	5.1 and 7	218,582	166,774	201,064	156,537
Current contractual assets	5.1 and 8	45,463	37,538	32,837	25,631
Short-term loans to related parties	5.1	-	1,600	10,000	1,000
Default payment of loan to other person	9	-	-	-	-
Short-term loans to other parties	10	-	-	-	-
Inventories	11	155,318	91,743	155,224	91,638
Other current financial assets	12	-	-	-	-
Other current assets		17,812	10,987	13,271	7,834
Total current assets		456,925	339,482	430,214	306,675
Non-current assets					
Other non-current financial assets	13	10,103	10,102	10,000	10,000
Investments in subsidiaries	14	-	-	13,990	19,390
Investments in associate and joint venture	15	94	107	122	122
Long-term loan to related parties	5.1	-	-	-	-
Non-current contract assets	5.1 and 8	27,002	27,913	26,370	27,913
Investment property	16	51,413	52,626	48,368	50,409
Property, plant and equipment	17	349,782	365,843	226,448	237,062
Right-of-use assets	18	20,836	17,816	3,381	3,640
Intangible assets	19	1,517	1,884	1,362	1,684
Deferred tax assets	20	38,303	36,586	103,165	100,126
Other non-current assets		23,482	22,396	19,393	17,367
Total non-current assets		522,532	535,273	452,599	467,713
Total assets		979,457	874,755	882,813	774,388

Notes to the financial statements are an integral part of these statements.

C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION

(Unit : Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Notes	June 30, 2021	December 31,2020	June 30, 2021	December 31,2020
		Unaudited	Audited	Unaudited	Audited
		Limited review only		Limited review only	
<u>Liabilities and shareholders' equity</u>					
Current liabilities					
Short-term loans from financial institutions	21	133,122	111,507	133,122	111,507
Short-term loans from related persons and parties	5.1	17,275	15,880	820	820
Short-term loans from other persons and parties	22	118,023	79,458	100,503	65,058
Trade and other payable	5.1 and 23	286,531	204,598	265,862	187,223
Contractual liabilities	8	2,302	8,970	2,302	8,970
Unbilled work costs		4,969	5,150	4,922	2,540
Estimate debt from equity of the investment in joint venture agreeme	15.1	1,571	-	-	-
Current portion of lease liabilities	24	5,883	3,511	419	406
Other current liabilities		6,391	5,042	1,409	1,468
Total current liabilities		576,067	434,116	509,359	377,992
Non-current liabilities					
Lease liabilities	24	9,365	9,204	3,250	3,463
Employee benefit obligations	25	71,516	68,474	70,477	67,609
Other non-current liabilities		524	554	3	3
Total non-current liabilities		81,405	78,232	73,730	71,075
Total liabilities		657,472	512,348	583,089	449,067
Shareholders' equity					
Share capital	26				
Authorized share capital					
864,786,782 ordinary shares @ Baht 0.50		432,394	-	432,394	-
1,297,180,173 ordinary shares @ Baht 0.50		-	648,590	-	648,590
Issued and paid-up share capital					
864,788,682 ordinary shares @ Baht 0.50		432,394	-	432,394	-
864,786,782 ordinary shares @ Baht 0.50		-	432,393	-	432,393
Premium on ordinary shares		565,028	565,027	565,028	565,027
Premium on sale treasury stock		15,535	15,535	15,535	15,535
Retained earnings (deficit)					
Appropriated					
Legal reserve		12,707	12,707	12,707	12,707
Unappropriated		(703,668)	(663,236)	(725,940)	(700,341)
Other components of shareholders' equity		(11)	-	-	-
Total shareholders' equity of company		321,985	362,426	299,724	325,321
Non-controlling interests		-	(19)	-	-
Total shareholders' equity		321,985	362,407	299,724	325,321
Total liabilities and shareholder's equity		979,457	874,755	882,813	774,388

Notes to the financial statements are an integral part of these statements.

C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Thousand Baht)					
		Consolidated financial statements		Separate financial statements	
	Notes	2021	2020	2021	2020
		(Reclassified)		(Reclassified)	
Revenue from operation					
Revenue from sales		267,135	200,991	272,394	200,880
Revenue from services		44,705	44,382	35,632	42,858
Total revenues from operation		311,840	245,373	308,026	243,738
Cost from operation					
Cost of sales		(225,817)	(156,719)	(226,559)	(156,232)
Cost of services		(42,735)	(71,996)	(39,540)	(66,725)
Total cost from operation		(268,552)	(228,715)	(266,099)	(222,957)
Gross profit		43,288	16,658	41,927	20,781
Other income		2,676	1,980	2,497	3,621
Selling expenses		(19,367)	(14,513)	(19,273)	(14,474)
Administrative expenses		(35,082)	(24,219)	(24,944)	(23,801)
Expected credit loss		(1,256)	(158)	(5,570)	(134)
Loss on impairment of investment in subsidiaries		-	-	(3,785)	(2,080)
Reversal impairment of investment in associate		-	9,261	-	-
Loss from operating activities		(9,741)	(10,991)	(9,148)	(16,087)
Finance costs		(5,884)	(3,840)	(4,025)	(3,260)
Loss before share of loss on investment in associate and income tax		(15,625)	(14,831)	(13,173)	(19,347)
Share of loss on investment in associate		(7)	(9,261)	-	-
Reversal loss from equity of the investment in joint venture		9,309	-	-	-
Loss before income tax		(6,323)	(24,092)	(13,173)	(19,347)
Income tax revenues (expenses)	27	(415)	616	454	1,174
Loss for the period		(6,738)	(23,476)	(12,719)	(18,173)

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Profit(Loss) for the period attributable to :					
Equity holders of the Company		(6,738)	(23,471)	(12,719)	(18,173)
Non-controlling interests		-	(5)	-	-
Loss for the period		(6,738)	(23,476)	(12,719)	(18,173)
Total comprehensive income attributable to :					
Equity holders of the Company		(6,738)	(23,471)	(12,719)	(18,173)
Non-controlling interests		-	(5)	-	-
Total comprehensive income for the period		(6,738)	(23,476)	(12,719)	(18,173)
Basic loss per share					
Equity holders of the Company (Unit : Baht)	28	(0.0078)	(0.0271)	(0.0147)	(0.0210)

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Thousand Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
			(Reclassified)		(Reclassified)
Revenue from operation					
Revenue from sales		477,796	404,431	470,143	403,594
Revenue from services		95,006	83,404	77,627	66,088
Total revenues from operation		572,802	487,835	547,770	469,682
Cost from operation					
Cost of sales		(399,140)	(335,581)	(394,327)	(335,042)
Cost of services		(90,570)	(134,952)	(73,920)	(117,538)
Total cost from operation		(489,710)	(470,533)	(468,247)	(452,580)
Gross profit		83,092	17,302	79,523	17,102
Other income		5,725	3,651	8,438	3,235
Selling expenses		(37,132)	(29,625)	(37,014)	(29,261)
Administrative expenses		(69,716)	(57,550)	(53,936)	(49,562)
Expected credit loss		(9,907)	(1,184)	(10,178)	(2,076)
Loss on impairment of investment in subsidiaries	14	-	-	(6,400)	(5,500)
Reversal impairment of investment in associate	15	-	15,925	-	-
Loss from operating activities		(27,938)	(51,481)	(19,567)	(66,062)
Finance costs		(12,619)	(9,773)	(9,071)	(6,640)
Loss before share of loss on investment in associate and income tax		(40,557)	(61,254)	(28,638)	(72,702)
Share of loss on investment in associate	15.1	(13)	(15,925)	-	-
Loss from equity of the investment in joint venture	15.2	(1,571)	-	-	-
Loss before income tax		(42,141)	(77,179)	(28,638)	(72,702)
Income tax revenues	27	1,717	2,426	3,039	3,851
Loss for the period		(40,424)	(74,753)	(25,599)	(68,851)

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2021	2020	2021	2020
Profit(Loss) for the period attributable to :					
Equity holders of the Company		(40,432)	(74,739)	(25,599)	(68,851)
Non-controlling interests		8	(14)	-	-
Loss for the period		(40,424)	(74,753)	(25,599)	(68,851)
Total comprehensive income attributable to :					
Equity holders of the Company		(40,432)	(74,739)	(25,599)	(68,851)
Non-controlling interests		8	(14)	-	-
Total comprehensive income for the period		(40,424)	(74,753)	(25,599)	(68,851)
Basic loss per share					
Equity holders of the Company (Unit : Baht)	28	(0.0468)	(0.0864)	(0.0296)	(0.0796)

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2021

Consolidated financial statements

(Unit : Thousand Baht)

	Note	Other components of shareholders' equity									
		Retained earnings (deficit)				Other of change in shareholder's equity					
		Issued and	Premiums on	Appropriated	Unappropriated	Discount from change	Total	Total shareholders'	Non - controlling	Total	
		paid-up	Premiums on	share treasury	legal reserve	in shareholding in	other components of	equity	interests		
		share capital	share capital	Stock		the subsidiary	shareholders' equity	of the Company			
Balance as at January 1, 2020		432,393	565,027	15,535	12,707	(533,286)	-	-	492,376	-	492,376
Increasing in non-controlling interests		-	-	-	-	-	-	-	-	30	30
Loss for the period		-	-	-	-	(74,739)	-	-	(74,739)	(14)	(74,753)
Other comperhensive income for the period		-	-	-	-	-	-	-	-	-	-
Total comperhensive income for the period		-	-	-	-	(74,739)	-	-	(74,739)	16	(74,753)
Balance as at June 30, 2020		432,393	565,027	15,535	12,707	(608,025)	-	-	417,637	16	417,653
Balance as at January 1, 2021		432,393	565,027	15,535	12,707	(663,236)	-	-	362,426	(19)	362,407
Increased ordinary shares in the period	26	1	1	-	-	-	-	-	2	-	2
Profit (loss) for the period		-	-	-	-	(40,432)	-	-	(40,432)	8	(40,424)
Other comperhensive income for the period		-	-	-	-	-	-	-	-	-	-
Total comperhensive income for the period		-	-	-	-	(40,432)	-	-	(40,432)	8	(40,424)
Discount from changed in shareholding in the subsidiary		-	-	-	-	-	(11)	(11)	(11)	11	-
Balance as at June 30, 2021		432,394	565,028	15,535	12,707	(703,668)	(11)	(11)	321,985	-	321,985

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2021

Separate financial statements

(Unit : Thousand Baht)

	Note	Issued and paid-up share capital	Premiums on ordinary shares	Premiums on sales treasury stock	Retained earnings (deficit)		Total
					Appropriated legal reserve	Unappropriated	
Balance as at January 1, 2020		432,393	565,027	15,535	12,707	(579,305)	446,357
Loss for the period		-	-	-	-	(68,851)	(68,851)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	(68,851)	(68,851)
Balance as at June 30, 2020		432,393	565,027	15,535	12,707	(648,156)	377,506
Balance as at January 1, 2021		432,393	565,027	15,535	12,707	(700,341)	325,321
Increased ordinary share for the period	26	1	1	-	-	-	2
Loss for the period		-	-	-	-	(25,599)	(25,599)
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	(25,599)	(25,599)
Balance as at June 30, 2021		432,394	565,028	15,535	12,707	(725,940)	299,724

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOW

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from operating activities				
Loss for the period	(40,424)	(74,753)	(25,599)	(68,851)
Adjustment to loss for the period for cash received (payment) from operation				
Depreciation	22,624	22,980	16,933	17,211
Depreciation of right-of-use assets	1,947	1,227	259	271
Amortization of intangible assets	727	755	682	709
Loss from disposal/written-off assets	1,548	77	1,527	77
Allowance for expected credit loss - trade and other receivables	15,506	1,184	11,678	1,161
Allowance for expected credit loss-term loans to related parties(reversal)	800	-	(1,500)	915
Loss from declining in value of inventories	5,693	9,613	5,693	9,613
(Gain) loss from unrealized on exchange rate	997	(1,009)	997	(1,009)
Impairment loss on investment in subsidiaries	-	-	6,400	5,500
Reversal impairment loss on investment in associate	-	(15,925)	-	-
Share of loss on investment in associate	13	15,925	-	-
Loss from equity of the investment in joint venture	1,571	-	-	-
Employee benefit expenses	3,042	3,077	2,868	2,981
Interest income	(280)	(357)	(481)	(340)
Interest expenses from lease liabilities	495	277	195	177
Interest expenses	9,113	7,232	6,580	6,463
Income tax revenues	(1,717)	(2,426)	(3,039)	(3,851)
Profit(Loss)from operating activities before changes in operating assets and liabilities	21,655	(32,123)	23,193	(28,973)

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOW

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from operating activities (continue)				
Operating assets (increase) decrease				
Trade and other receivables	(65,975)	8,230	(54,664)	15,794
Contractual assets	(7,014)	52,926	(5,663)	53,398
Inventories	(69,350)	(112)	(69,328)	(169)
Other current assets	(6,825)	10,552	(5,437)	11,576
Other non-current assets	1,148	1,463	(352)	1,896
Operating liabilities increase (decrease)				
Trade and other payables	76,559	10,766	73,357	10,058
Contractual liabilities	(6,668)	2,641	(6,668)	2,641
Unbilled work costs	(181)	(5,696)	2,382	(5,696)
Other current liabilities	1,349	1,510	(59)	489
Employee benefit obligations	-	(1,077)	-	(1,077)
Other non-current liabilities	(30)	-	-	-
Cash received (paid) from operation activities	(55,332)	49,080	(43,239)	59,937
Income tax paid	(2,234)	(1,736)	(1,674)	(1,736)
Received income tax	-	1,876	-	1,876
Net cash received from (used in) operating activities	(57,566)	49,220	(44,913)	60,077
Cash flow from investing activities				
(Increase) Decrease in other non-current financial assets	(1)	10,459	-	10,460
Cash received from short-term loans to related parties	800	-	3,800	-
Cash payment for short-term loans to related parties	-	-	(11,300)	(915)
Cash received for short-term loans from other parties	-	130	-	-
Cash payment for short-term loans from other parties	-	(400)	-	-
Cash received from interest	199	110	198	96
Cash payment in investments in subsidiary	-	-	-	(8,990)
Cash payment in purchase of investment property	(828)	-	-	-
Cash payment in purchase of property, plant and equipment	(3,701)	(2,525)	(3,469)	(1,707)
Cash received from sales of property, plant and equipment	30	8	30	8
Cash payment in purchase of intangible assets	(360)	-	(360)	-
Net cash received from (used in) investing activities	(3,861)	7,782	(11,101)	(1,048)

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

C.I.GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOW

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from financing activities				
Increase in short-term loans from financial institutions	20,326	6,693	20,326	6,693
Cash received from short-term loans from other person	24,970	19,300	18,450	6,000
Cash payment for short-term loans from other person	(10,850)	(9,350)	(7,450)	(7,000)
Cash received from short-term loans from other parties	24,445	-	24,445	-
Cash payment for short-term loans from other parties	-	(19,522)	-	(19,522)
Cash received from short-term loans from related parties	12,191	2,240	-	7,320
Cash payment for short-term loans from related parties	(10,796)	(2,940)	-	(1,500)
Cash payment for liabilities under finance lease agreement	(2,929)	(1,688)	(395)	(416)
Cash received from ordinary shares increased	2	-	2	-
Cash payment in interest expenses	(7,801)	(7,388)	(6,360)	(6,652)
Cash received proceeds from on non-controlling interests	-	30	-	-
Net cash received from (used in) financing activities	49,558	(12,625)	49,018	(15,077)
Effects of exchange rates in cash and cash equivalents	779	(720)	779	(720)
Net increase (decrease) in cash and cash equivalents	(11,090)	43,657	(6,217)	43,232
Cash and cash equivalents at the beginning of the period	30,840	9,915	24,035	9,102
Cash and cash equivalents at the ending of the period	19,750	53,572	17,818	52,334

Additional disclosure :

Items not affecting cash flow are as follows :-

- Purchases of assets which had not yet been paid	2,317	392	2,317	297
- Investment in subsidiary which had not yet been paid	-	-	1,000	-
- Transfer of inventory to property, plant and equipment	82	82	49	82
- Transfer of right-of-use assets to property, plant and equipment	-	661	-	661
- Transferred employee benefit obligations to trade and other payable	-	4,653	-	4,653
- Acquisition right-of-use assets under lease	4,967	122	-	-

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

C.I. GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY COMPANIES
NOTES TO FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2021
(UNAUDITED/LIMITED REVIEW ONLY)

1. General information

The Company was registered as a corporate entity under the Civil and Commercial Code on August 20, 1991 and later registered as a public company on March 1, 2004, registration number 0107547000133 with its registered head office located at 1/1, Moo 7, Bangkoowad Road, Tambol Bangkoowad, Amphor Muang, Pathumthani Province, Thailand.

The Company main business activity is producing and distributing air conditioning products and parts and construction service.

Its subsidiary companies which operate business according in the note to financial statements No. 4.1.

2. Basis of interim financial statements preparation and accounting policies

2.1 These interim financial statements issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.

2.2 These interim financial statements are prepared in the condensed format and in accordance with the Accounting Standard No. 34 (Revised 2020) on “Interim Financial Reporting” including interpretations and guidance promulgated by the Federation of Accounting Professions (“TFAC”), related regulations and announcements of the Securities and Exchanges Commission. However, the Group has presented items in the statements of financial position, statements of comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

2.3 The interim financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2020. They do not include all of the financial information requires for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2020.

- 2.4 The interim financial statements are presented in Thai Baht, rounded to the nearest thousand Baht unless otherwise stated.
- 2.5 The accounting policies used in the preparation of the interim financial information for the three-month and six-month periods ended June 30, 2021 are consistent with those used in the annual financial statements for the year ended December 31, 2020.
- 2.6 New financial reporting standards

During the period, the Group has adopted revised and new accounting standards, financial reporting standards, accounting standards interpretations and financial reporting standards interpretations (revised 2020) including guidance promulgated issued by the Federation of Accounting Professions, which are effective for fiscal years beginning on or after January 1, 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

3. The Reclassified

Some items in the related consolidated and separate statements of comprehensive income for the three-month and six-month periods ended June 30, 2020 have been reclassified in line with the presentation of the consolidated there was no impact to profit and loss for the period and the shareholders' equity as reported which can be summarise as following.

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		
	<u>Before</u> <u>reclassified</u>	<u>Reclassified</u> <u>increase (decrease)</u>	<u>After</u> <u>reclassified</u>
<u>Statements of comprehensive income for the three-month period ended June 30, 2020</u>			
Administrative expenses	17,263	6,956	24,219
Directors and management's benefits	6,956	(6,956)	-
<u>Statements of comprehensive income for the six-month period ended June 30, 2020</u>			
Administrative expenses	43,780	13,770	57,550
Directors and management's benefits	13,770	(13,770)	-

(Unit : Thousand Baht)

<u>Separate financial statements</u>			
	<u>Before</u>	<u>Reclassified</u>	<u>After</u>
	<u>reclassified</u>	<u>increase (decrease)</u>	<u>reclassified</u>
<u>Statements of comprehensive income for the three-month period ended June 30, 2020</u>			
Administrative expenses	16,845	6,956	23,801
Directors and management's benefits	6,956	(6,956)	-
<u>Statements of comprehensive income for the six-month period ended June 30, 2020</u>			
Administrative expenses	35,792	13,770	49,562
Directors and management's benefits	13,770	(13,770)	-

4. Basis of preparation of the interim consolidated financial statements

4.1 The interim consolidated financial statements for the three-month and six-month period ended June 30, 2021 have been prepared by consolidating the financial statements of the Company and of five subsidiary companies (collectively called the “the Group”) The detail of structure and shareholding ratio of the Group is as follows:-

<u>Name</u> <u>of subsidiaries</u>	<u>Country of</u> <u>incorporation</u>	<u>Nature</u> <u>of business</u>	<u>Percentage of shareholdings</u>	
			<u>As at</u> <u>June 30, 2021</u>	<u>December 31, 2020</u>
C.I.G. (Thailand) Co., Ltd.	Thailand	Air conditioning and refrigeration parts manufacturing and distribution; including maintenance and inspection services and distribution system	99.98	99.98
CIG Development Co., Ltd.	Thailand	Hotel and construction	99.97	99.97
Siam Railway Development Co., Ltd.	Thailand	Locomotive Maintenance and construction	99.99	99.99
Ilustro Co., Ltd.	Thailand	Construction of electricity production and distribution system	99.40	97.00
CIG Blusolutions Co., Ltd.	Thailand	Air conditioning and refrigeration parts manufacturing	99.97	99.97

4.2 Subsidiaries are entities controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

4.3 The consolidated financial statements have been prepared using the same accounting policy for the same accounting items and other events in the similar situation.

4.4 The accounting periods of subsidiary companies ended the same date as that of C.I. GROUP PUBLIC COMPANY LIMITED.

4.5 The consolidated financial statements combine the accounts of the Company and subsidiary companies after eliminating inter-company transaction items. The balances between the Company and subsidiary companies, significant intra-group transactions, investments in subsidiary companies and share capital of subsidiary companies have already been eliminated from the consolidated financial statements.

4.6 Investments in subsidiaries which the Company holds 99.00% onwards are prepare the consolidated financial statements. The Company calculated the investment in the subsidiary as 100%.

5. Inter-transaction with related companies

The Company has business transactions with related entities, which have the same group of shareholders or mutual directors. Such transaction which have been concluded on commercial terms and based agreed up on between the company and related parties and are in ordinary course of business which can be summarized as follow:-

5.1 Inter-assets and liabilities

	(Unit : Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
<u>Trade receivable</u>				
CIG Development Co., Ltd.	-	-	474	474
C.I.G. (Thailand) Co., Ltd.	-	-	997	-
Ilustro Co., Ltd.	-	-	4,494	-
Fakwantip Co., Ltd.	4,680	4,680	637	637
Total	4,680	4,680	6,602	1,111
<u>Less</u> Allowance for expected credit loss	(4,354)	(9)	(593)	(240)
Trade receivable-net	326	4,671	6,009	871
<u>Other receivable</u>				
Siam Railway Development Co., Ltd.	-	-	106	80
Fakwantip Co., Ltd.	150	75	150	75
Joint venture S.S. Engineering Group	7,480	1,758	-	-
Total	7,630	1,833	256	155

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
<u>Accrued income</u>				
Siam Railway Development Co., Ltd.	-	-	3	1
<u>Accrued interest receivable</u>				
C.I.G. (Thailand) Co., Ltd.	-	-	759	759
CIG Development Co., Ltd.	-	-	7,919	7,919
Ilustro Co., Ltd.	-	-	38	30
Siam Railway Development Co., Ltd	-	-	259	-
Fakwantip Co., Ltd.	2,915	2,881	2,847	2,847
Total	2,915	2,881	11,822	11,555
<u>Less</u> Allowance for expected credit loss	(2,915)	(2,847)	(11,525)	(11,525)
Accrued interest receivable-net	-	34	297	30

The movement of allowance for expected credit loss-trade and other receivable related parties for the six-month period ended June 30, 2021 and 2020 as follow:-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Beginning balance	(2,856)	(2,847)	(11,765)	(11,525)
Increase during the period	(4,413)	-	(353)	-
Ending balance	(7,269)	(2,847)	(12,118)	(11,525)

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
<u>Current contractual assets</u>				
C.I.G. (Thailand) Co., Ltd.	-	-	275	-

(Unit : Thousand Baht)

Consolidated financial statements

	<u>As at</u>			<u>As at</u>
	<u>January 1, 2021</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2021</u>
<u>Short-term loan</u>				
Fakwantip Co., Ltd.	20,600	-	(800)	19,800
<u>Less</u> Allowance for expected credit loss	(19,000)	(800)	-	(19,800)
Net	1,600	(800)	(800)	-

(Unit : Thousand Baht)

Separate financial statements

	<u>As at</u>			<u>As at</u>
	<u>January 1, 2021</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2021</u>
<u>Short-term loan</u>				
C.I.G. (Thailand) Co., Ltd.	37,800	-	(800)	37,000
CIG Development Co., Ltd.	40,652	2,300	(3,000)	39,952
Ilustro Co., Ltd.	1,000	-	-	1,000
Siam Railway Development Co., Ltd.	-	9,000	-	9,000
Fakwantip Co., Ltd.	19,000	-	-	19,000
Total	98,452	11,300	(3,800)	105,952
<u>Less</u> Allowance for expected credit loss	(97,452)	(2,300)	3,800	(96,952)
Net	1,000	9,000	-	10,000

Long-term loans

CIG Development Co., Ltd.	182,500	-	-	182,500
<u>Less</u> Allowance for expected credit loss		-	-	
loss	(182,500)			(182,500)
Net	-	-	-	-

(Unit : Thousand Baht)

Consolidated financial statements

	<u>As at</u>			<u>As at</u>
	<u>January 1, 2020</u>	<u>Addition</u>	<u>Repayment</u>	<u>December 31, 2020</u>
<u>Short-term loan</u>				
Fakwantip Co., Ltd.	19,000	1,600	-	20,600
<u>Less</u> Allowance for expected credit loss	(19,000)	-	-	(19,000)
Net	-	1,600	-	1,600

(Unit : Thousand Baht)

<u>Separate financial statements</u>				
	<u>As at</u>			<u>As at</u>
	<u>January 1, 2020</u>	<u>Addition</u>	<u>Repayment</u>	<u>December 31, 2020</u>
<u>Short-term loan</u>				
C.I.G. (Thailand) Co., Ltd.	32,000	5,800	-	37,800
CIG Development Co., Ltd.	38,037	2,615	-	40,652
Ilustro Co., Ltd.	-	1,000	-	1,000
Fakwantip Co., Ltd	19,000	3,603	(3,603)	19,000
Total	89,037	13,018	(3,603)	98,452
<u>Less</u> Allowance for expected credit loss	(89,037)	(8,415)	-	(97,452)
Net	-	4,603	(3,603)	1,000
<u>Long-term loans</u>				
CIG Development Co., Ltd.	182,500	-	-	182,500
<u>Less</u> Allowance for expected credit loss	(182,500)	-	-	(182,500)
Net	-	-	-	-

As at June 30, 2021 and December 31, 2020, the short-term loans to related parties which have an allowance for expected credit loss is in promissory notes form, 12 months and at call and interest is carried by the rate of 1.50-15.00% per annum for the both periods. Therefore, the Company ceased revenue recognition for interest income since April 1, 2019 record the allowance for expected credit loss accounts for the whole amount onward due to there is uncertainty to collectable. However, the subsidiary company still has commitment to pay interest as stipulated in the loan agreement. The Company will recognize interest income when interest is paid.

On July 15, 2016, the subsidiary has signed new loan agreements amount of Baht 184.00 million because it was unable to made repayment under the original loan agreement with amount of Baht 183.06 million, consisting of a principal amount of Baht 175.90 million, accrued interest receivable amount of Baht 7.16 million as part of the principal (calculated until June 30, 2016) and an additional loan of Baht 0.94 million for working capital. The repayments under the terms of the contract by period of three months from August 31, 2016 to June 30, 2031, bearing interest rate at 1.50% per annum.

As at June 30, 2021 and December 31, 2020, the subsidiary was unable to made repayment above conditions. The management considerations allowance for expected credit loss-loan amount of Baht 182.50 million for the both periods. Therefore, the Company ceased revenue recognition for interest income since April 1, 2019 onward due to there is uncertainty to collectable. However, the subsidiary company still has commitment to pay interest as stipulated in the loan agreement. The Company will recognize interest income when interest is paid.

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
<u>Non-current contractual assets</u>				
C.I.G. (Thailand) Co., Ltd.	-	-	396	-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>			
	<u>As at</u>			<u>As at</u>
	<u>January 1, 2021</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2021</u>
<u>Short-term loans from persons and related parties</u>				
Joint venture S.S. Engineering Group	-	2,000	(1,850)	150
Related person	15,880	10,191	(8,946)	17,125
Total	15,880	12,191	(10,796)	17,275

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>			
	<u>As at</u>			<u>As at</u>
	<u>January 1, 2020</u>	<u>Addition</u>	<u>Repayment</u>	<u>December 31, 2020</u>
<u>Short-term loans from related persons</u>				
Related person	2,150	17,450	(3,720)	15,880

As at June 30, 2021 and December 31, 2020 the short-term loans from persons and related parties for the whole amount, maturity within 3 months which due within 2021, interest rate of 15.00% per annum for the both periods.

(Unit : Thousand Baht)

	<u>Separate financial statements</u>			
	<u>As at</u>			<u>As at</u>
	<u>January 1, 2021</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2021</u>
<u>Short-term loans</u>				
Siam Railway Development Co., Ltd.	820	-	-	820

(Unit : Thousand Baht)

	<u>Separate financial statements</u>			
	<u>As at</u>			<u>As at</u>
	<u>January 1, 2020</u>	<u>Addition</u>	<u>Repayment</u>	<u>December 31, 2020</u>
<u>Short-term loans</u>				
Siam Railway Development Co., Ltd.	-	7,320	(6,500)	820

As at June 30, 2021 and December 31, 2020 the short-term loans from related parties for the whole amount, maturity within 12 month which due within 2021, interest rate of 1.50% per annum for the both periods.

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
<u>Other payables</u>				
CIG Development Co., Ltd.	-	-	2,568	1,712
Ilustro Co., Ltd.	-	-	1,000	-
Joint venture S.S. Engineering Group	4	-	-	-
Total	4	-	3,568	1,712
<u>Accrued expenses</u>				
Related person	3,256	3,106	3,095	3,095
<u>Accrued interest expenses</u>				
Siam Railway Development Co., Ltd.	-	-	78	72
Related person	971	111	-	-
Total	971	111	78	72

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
<u>Advances received</u>				
C.I.G. (Thailand) Co., Ltd.	-	-	-	496
Joint venture S.S. Engineering Group	3,000	-	-	-
Total	3,000	-	-	496
<u>Non-current liabilities</u>				
CIG Development Co., Ltd.	-	-	3	3
Joint venture S.S. Engineering Group	500	500	-	-
Total	500	500	3	3

5.2 Inter-revenues and expenses

		(Unit : Thousand Baht)			
		<u>Consolidated financial</u>		<u>Separate financial</u>	
		<u>statements</u>		<u>statements</u>	
<u>Pricing policy</u>		<u>For the three-month period ended June 30,</u>			
		<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Inter-transaction with subsidiaries					
(Eliminated from consolidated financial statements)					
Construction income	Contract price	-	-	999	-
Rental income	Contract price	-	-	6	6
Other income	Agreed upon agreements	-	-	78	-
Interest income	The rate to the promissory note	-	-	171	-
Interest expenses	The rate to the promissory note	-	-	3	25
Loss from expected credit loss(reversal)		-	-	(1,231)	-
Consultation fee	Contract price	-	-	2,400	2,400
Inter-transaction with related parties					
Other income	Agreed upon agreements	-	75	-	75
Loss from expected credit loss		1,029	-	161	-

(Unit : Thousand Baht)

		<u>Consolidated financial</u>		<u>Separate financial</u>	
		<u>statements</u>		<u>statements</u>	
<u>Pricing policy</u>		<u>For the six-month period ended June 30,</u>			
		<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Inter-transaction with subsidiaries					
(Eliminated from consolidated financial statements)					
Construction income	Contract price	-	-	5,664	-
Revenue from sales	Agreed upon agreements	-	-	-	443
Rental income	Contract price	-	-	12	12
Other income	Agreed upon agreements	-	-	4,351	-
Interest income	The rate to the promissory note	-	-	266	-
Interest expenses	The rate to the promissory note	-	-	6	44
Loss from expected credit loss(reversal)		-	-	(1,449)	915
Consultation fee	Contract price	-	-	4,800	4,800
Inter-transaction with related parties					
Interest income	The rate to the promissory note	34	-	-	-
Other income	Agreed upon agreements	75	75	75	75
Loss from expected credit loss		5,213	-	302	-

5.3 Directors and management's benefits

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the three-month period ended June 30,</u>			
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Short-term benefits	7,157	6,776	7,157	6,776
Post-employment benefits	83	180	83	180
Total	7,240	6,956	7,240	6,956

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Short-term benefits	14,356	13,524	14,356	13,524
Post-employment benefits	167	246	167	246
Total	14,523	13,770	14,523	13,770

Director and Management benefit expenses represent the benefits paid to the Company's management and directors such as salaries, related benefit and directors' remuneration including the benefit paid by other means. The Company's management are the persons who are defined under the Securities and Exchange Act.

5.4 Relationship among the companies

Consisted of :-

<u>Company's Name</u>	<u>Relationship</u>
C.I.G. (Thailand) Co., Ltd.	Subsidiary company by shareholding and common management
CIG Development Co., Ltd.	Subsidiary company by shareholding and common management
Siam Railway Development Co., Ltd.	Subsidiary company by shareholding and common management
Ilustro Co., Ltd.	Subsidiary company by shareholding and common management
CIG Blusolutions Co., Ltd.	Subsidiary company by shareholding and common management
Golden Ax Thai Waterworks Co., Ltd.	Associate company
Fakwantip Co., Ltd.	Associate company of the subsidiary
Joint venture S.S. Engineering Group	Joint venture of the subsidiary
Related person	Chief Executive Officer Director
	Director of the subsidiary company
	Shareholder of the Company

6. Cash and cash equivalent items

Consisted of:-

	(Unit :Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Cash	504	608	483	543
Savings deposits	18,847	25,068	16,947	21,422
Current deposits	59	3,142	48	48
Fixed deposits	270	242	270	242
Cheque on hand	70	1,780	70	1,780
Total	19,750	30,840	17,818	24,035

7. Trade and other receivable

Consisted of :-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Trade receivable-related parties	4,680	4,680	6,602	1,111
Trade receivable-other parties	219,501	161,018	200,232	153,016
Notes receivable	2,993	2,318	2,993	2,318
Total trade and notes receivable	227,174	168,016	209,827	156,445
<u>Less</u> Allowance for expected credit loss	(38,567)	(22,898)	(29,806)	(18,128)
Total trade and notes receivable-net	188,607	145,118	180,021	138,317
Other receivable-related parties	7,630	1,833	256	155
Other receivable-other parties	523	527	243	246
Accrued income-related parties	-	-	3	1
Accrued income-other parties	-	1	-	-
Accrued interest receivable-related parties	2,915	2,881	11,822	11,555
Accrued interest receivable-other parties	1,395	1,378	1,370	1,352
Advance payment	2,285	999	1,084	126
Prepaid expenses	7,328	4,656	6,930	3,787
Deposits to supplier	5,882	8,166	5,882	8,166
Other	5,007	4,368	4,978	4,357
Total other receivable	32,965	24,809	32,568	29,745
<u>Less</u> Allowance for expected credit loss	(2,990)	(3,153)	(11,525)	(11,525)
Total other receivable-net	29,975	21,656	21,043	18,220
Total trade and other receivable	218,582	166,774	201,064	156,537

As at June 30, 2021 and December 31, 2020, The trade account receivables, value amount of Baht 68.40 million and amount of Baht 34.69 million respectively, were transfer the right of collection to a company in the note to financial statements No.22. The Company still be responsible on this trade account receivable, if the liquidation is default.

Trade and notes receivable were classified by aging as follows :-

7.1 Trade receivables-related parties

	(Unit : Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Trade receivables				
Within credit term	-	4,043	4,494	-
Overdue				
- Not over 3 months	-	637	997	637
- Over 3 months but not over 6 months	4,043	-	-	-
- Over 6 months but not over 12 months	637	-	1,111	474
Total	4,680	4,680	6,602	1,111
<u>Less</u> Allowance for expected credit loss	(4,354)	(9)	(593)	(240)
Net	326	4,671	6,009	871

The normal credit term granted to customers of the Group is 15-120 days.

7.2 Trade receivables-other parties

	(Unit : Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Notes receivables	2,993	2,318	2,993	2,318
Trade receivables				
Within credit term	143,414	95,934	135,003	93,768
Overdue				
- Not over 3 months	35,712	25,615	31,151	25,224
- Over 3 months but not over 6 months	2,597	22,530	1,701	22,504
- Over 6 months but not over 12 months	22,340	593	22,341	174
- Over 12 months	15,438	16,346	10,036	11,346
Total	222,494	163,336	203,225	155,334
<u>Less</u> Allowance for expected credit loss	(34,213)	(22,889)	(29,213)	(17,888)
Net	188,281	140,447	174,012	137,446

The normal credit term granted to customers of the Group is 15-120 days.

The movement of allowance for expected credit loss-trade accounts and other receivable for the six-month period ended June 30, 2021 and 2020 were as follows :-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Beginning balance	(26,051)	(29,685)	(29,653)	(33,083)
The impact of first-time adoption of TFRS 9	-	(949)	-	(949)
Increase during the period	(16,711)	(1,626)	(12,883)	(1,603)
Collect during the period	1,205	442	1,205	442
Ending balance	(41,557)	(31,818)	(41,331)	(35,193)

Management of the Group believes that the allowance for expected credit loss recorded as sufficient in the circumstances present.

8. Contractual assets/Contractual liabilities

8.1 Contract balance

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
<u>Contractual assets</u>				
Retentions receivables under construction contract	32,972	37,017	31,868	36,999
Value of construction unbilled	39,493	28,434	27,339	16,545
Total	72,465	65,451	59,207	53,544
Current	45,463	37,538	32,837	25,631
Non-current	27,002	27,913	26,370	27,913
Total contract assets	72,465	65,451	59,207	53,544
<u>Contractual liabilities</u>				
Advances received from construction	2,302	8,970	2,302	8,970
Current	2,302	8,970	2,302	8,970
Non-current	-	-	-	-
Total contract liabilities	2,302	8,970	2,302	8,970

8.2 Retentions receivables under construction contracts

	(Unit : Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Retentions receivables under				
construction contracts	32,972	37,017	31,868	36,999
Current	5,970	9,104	5,498	9,086
Non-current	27,002	27,913	26,370	27,913
Total	32,972	37,017	31,868	36,999

8.3 Value of construction unbilled

	(Unit : Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Value of work according the contract	358,571	412,694	205,784	240,607
Recognized of revenues on percentage of completion basis	230,032	267,281	205,049	235,516
<u>Less</u> Value of total billed (Invoice)	(190,539)	(238,847)	(177,710)	(218,971)
Value of construction unbilled	39,493	28,434	27,339	16,545

8.4 Advances received from construction

	(Unit : Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Value of work according the contract	476,123	554,838	476,123	554,838
Value of total billed (Invoice)	476,123	495,303	476,123	495,303
<u>Less</u> Recognized of revenues on percentage of completion basis	(473,821)	(486,333)	(473,821)	(486,333)
Advances received from construction	2,302	8,970	2,302	8,970

8.5 Information about construction contracts which are in the process

(Unit : Thousand Baht)				
		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>
		<u>As at</u>		<u>As at</u>
		<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u> <u>December 31, 2020</u>
Recognized of revenues on percentage of				
completion basis		703,853	753,614	678,870 721,849
<u>Less</u>	Value of total billed (Invoice)	(666,662)	(734,150)	(653,833) (714,274)
Net		37,191	19,464	25,037 7,575
Amount recognized as assets / liabilities in the statement of financial position				
- Contractual assets		72,465	65,451	59,207 53,544
- Contractual liabilities		(2,302)	(8,970)	(2,302) (8,970)
Net		70,163	56,481	56,905 44,574

9. Default payment of loan to other person

Consisted of :

(Unit : Thousand Baht)		
<u>Consolidated/Separate financial statements</u>		
<u>As at</u>		
	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Principal	26,883	26,883
Accrued interest income	12,027	12,027
<u>Less</u> Allowance for expected credit loss	(38,910)	(38,910)
Total	-	-

For the six-month period ended June 30, 2021 and 2020, no movement of allowance for expected credit loss for default payment of loan to other person.

The Company has loan to other person amounting to Baht 92.03 million (principal amounting to Baht 80.00 million and accrued interest receivable amounting to Baht 12.03 million) which the borrower has mortgaged land and construction in Phuket province as collateral. The appraised value of the collateral is Baht 110.00 million (as appraisal report dated March 25, 2010). In addition, the borrower has handed over 450,000 common shares of a company that operates a hotel business in Phuket province as additional collateral. Due to the borrower default payment, the Company filed lawsuits against the borrower in court. The court has the verdict that orders the borrower to repay the debt to the Company. In case of fail, the collateral should be forced sale, if the forced sale amount is inadequate; the debtor's personal assets shall be forced sale after on. Since March 2010, the Company has filed to execute the enforcement of the assets confiscation. On November 14, 2013, the Company entered into the bidding of land and construction, and the officer had approved the Company to be bidder at the price amount of Baht 60.00 million. In August 2014, the Company registered the receipt of the land and construction and recorded in the "Investments Property" account. For the balance of the loan amount of Baht 38.91 million, the Company has been following up the confiscation of other personal assets of the debtor which are condominium units and many pieces of land.

The handed-over common shares of a company as collateral have been kept under the custody of the Company's lawyer for confiscation after other personal assets, condominium units and many pieces of land, of the debtor have been confiscated.

In May 2016, the Central Bankruptcy Court has ordered receivership the debtor and on July 15, 2016, the Company has filed the requisition for repayment from the debtor's assets amount Baht 87.34 million.

On February 20, 2017, the officer has announced the auction of the debtor' land and some of land have been sold by the auction on April 20, 2017.

On August 1, 2017, the official receiver has called the first creditors' meeting, but the debtor did not apply for reimbursement to the official receiver in any way. The official receiver reported to court and asked the court to order the debtor to be bankrupted on September 5, 2017.

However, the Company has ceased to record the interest received from the loan of Baht 80.00 million as from January 1, 2010, and will recognize the amount exceeding the accrued interest receivable as income in the period that the Company receives the payment.

10. Short-term loans to other parties

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Beginning balance	36,061	36,061	4,000	4,000
Addition	-	400	-	-
Repayment	-	(400)	-	-
Ending balance	36,061	36,061	4,000	4,000
<u>Less</u> Allowance for expected credit loss	(36,061)	(36,061)	(4,000)	(4,000)
Net	-	-	-	-

For the six-month period ended June 30, 2021 and 2020, no movement of allowance for expected credit loss short term loans to other parties

As at June 30, 2021 and December 31, 2020 the consolidated financial statements short-term loans to other parties amount of Baht 21.52 million for the both periods. (The separate financial statements as at June 30, 2021 amount of Baht 4.00 million) is loans under agreement with due to repayment 3 months. When due the counterparty can't repayment. The Company has extended the term as follows :-

<u>No.</u>	<u>Credit facility</u>	<u>Loan date</u>	<u>Approve extension of loan</u>	<u>Extend the loan date</u>	<u>Due</u>
<u>(Unit: Thousand Baht)</u>					
1	4,000	Jan 2, 2019	The Board of management Directors' No. 13/2021	Jun 22, 2020	Dec 31, 2021
2	3,113	Dec 13, 2018	The Board of Directors' meeting of the subsidiary No. 3/2021	Mar 10, 2021	Sep 15, 2021
3	1,000	Jun 21, 2019	The Board of Directors' meeting of the subsidiary No. 3/2021	Mar 10, 2021	Sep 15, 2021
4	1,075	Jul 22, 2019	The Board of Directors' meeting of the subsidiary No. 3/2021	Mar 10, 2021	Sep 15, 2021
5	1,332	Jul 22, 2019	The Board of Directors' meeting of the subsidiary No. 3/2021	Mar 10, 2021	Sep 15, 2021
6	11,000	Jul 12, 2019	The Board of Directors' meeting of the subsidiary No. 5/2021	May 10, 2021	Nov 18, 2021
	<u>21,520</u>				

Credit facility No.1, the borrower has pledged post dated cheques amount of Baht 4.50 million as collaterals. With the directors of that company to sign guarantees, interest rates of 15.00% per annum annum for the both periods. But because the receivables are overdue more than 6 months. Therefore, there is uncertainty in receiving payment and the Company has considered to set up a full allowance for doubtful accounts. Therefore, the Company ceased recognizing interest income from April 1, 2019 onwards due to uncertainty in collection. However, that company still has an obligation to pay interest as specified in the loan agreement and the Company will When will the income be recognized Interest

Credit facility No.2-5, the borrower has pledged post dated cheques amount of Baht 8.52 million as collaterals. With the directors of that company to sign guarantees, interest rates of 15.00% per annum annum But because the receivables are overdue more than 6 months. Therefore, there is uncertainty in receiving payment and the Company has considered to set up a full allowance for doubtful accounts. Therefore, the Company ceased recognizing interest income from April 1, 2019 onwards due to uncertainty in collection. However, that company still has an obligation to pay interest as specified in the loan agreement and the Company will When will the income be recognized Interest

Credit facility No.6, the borrower has pledged post dated cheques amount of Baht 13.16 million as collaterals. With the directors of that company to sign guarantees, interest rates of 12.00% per annum annum But because the receivables are overdue more than 3 months. Therefore, there is uncertainty in receiving payment and the Company has considered to set up a full allowance for doubtful accounts. Therefore, the Company ceased recognizing interest income from October 18, 2019 onwards due to uncertainty in collection. However, that company still has an obligation to pay interest as specified in the loan agreement and the Company will When will the income be recognized Interest

As at June 30, 2021 and December 31, 2020, the consolidated financial statements Short-term loans to other parties amount of Baht 14.54 million, is loan under agreement with due to repayment which due within 3 months is carried by interest rates of 15.00% per annum. Therefore, the Company ceased revenue recognition for interest income since April 1, 2019 onwards due to there is uncertainty to collectable.

11. Inventories

Consisted of :-

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Raw materials	121,731	79,340	121,697	79,297
Goods in process	12,415	6,153	12,415	6,153
Finished goods	26,996	18,301	26,996	18,301
Goods in transit	14,684	551	14,684	551
Supplies	4,195	4,663	4,135	4,601
Raw materials for transfer	-	1,745	-	1,745
Total	180,021	110,753	179,927	110,648
<u>Less</u> Allowance for decline in value of inventories	(24,703)	(19,010)	(24,703)	(19,010)
Net	155,318	91,743	155,224	91,638

For the six-month period ended June 30, 2021 and 2020, movements of allowance for declining in value of inventories are as follow:-

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Allowance for declining in value of inventories beginning balance	(19,010)	(10,418)	(19,010)	(10,418)
Increase during the period	(5,693)	(9,613)	(5,693)	(9,613)
Allowance for declining in value of inventories ending balance	(24,703)	(20,031)	(24,703)	(20,031)

12. Other current financial assets

Consisted of :-

(Unit: Thousand Baht)

	<u>Consolidated/Separate financial statements</u>	
	<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Marketable trading securities		
Aggregate cost	1,960	1,960
<u>Less</u> Provision for investments adjustment	(1,300)	(1,300)
<u>Less</u> Allowance for investments impairment	(660)	(660)
Net	-	-

As at June 30, 2021 and December 31, 2020, one security of investments in marketable trading securities (listed company) which has cost amount of Baht 1.96 million and has provision for diminution in investments amount of Baht 1.30 million and has net value amount of Baht 0.66 million (closing price as at August 15, 2016). As at June 30, 2021, there was no bid price to measure its fair value due to that listed company has not submitted the financial statements on time. Therefore it has been suspended trading by The Stock Exchange of Thailand and it may be delisted according to The Stock Exchange of Thailand's Regulations. However, the Company set up the allowance for investments impairment in the whole amount.

13. Other non-current financial assets

As at June 30, 2021 and December 31, 2020, the Company has pledged its deposit at bank as collateral for the repayment of loans and collateral for the issuance of bank guarantee of the Company in the note to financial statement No.31.1.

14. Investments in subsidiaries

As at June 30, 2021 and December 31, 2020, the Company had investments in subsidiaries were as follows :-

(Unit: Thousand Baht)								
Name of company	Separate financial statements						Dividend	
	Paid-up		% Share-		Cost method		For the six-month	
	share capital		holding		As at		period ended June 30,	
	2021	2020	2021	2020	June 30, 2021	December 31, 2020	2021	2020
- C.I.G. (Thailand) Co., Ltd.	58,500	58,500	99.98	99.98	58,485	58,485	-	-
- CIG Development Co., Ltd.	100,000	100,000	99.97	99.97	146,548	146,548	-	-
- Siam Railway Development Co., Ltd.	50,000	50,000	99.99	99.99	50,000	50,000	-	-
- Ilustro Co., Ltd.	1,970	1,000	99.40	97.00	1,970	970	-	-
- CIG Blusolutions Co., Ltd.	250	250	99.97	99.97	250	250	-	-
Total					257,253	256,253	-	-
Less Allowance for impairment loss					(243,263)	(236,863)		
Net					13,990	19,390		

Ilustro Co., Ltd.

The Company establishment's meeting No. 1/2020 held on January 9, 2020 has decided to call for additional capital increase of 10,000.00 Baht per share for 100 share. The total amount of Baht 1.00 million which was paid up by shareholders in January 21, 2020. The Company was registered with the Ministry of Commerce on January 21, 2020.

On October 17, 2020, the minutes of the extraordinary general meeting of shareholders No.1/2020 has resolution to increase of registered capital from amount of Baht 1.00 million to amount of Baht 5.00 million shares amount 500 share, ordinary share of Baht per share 10,000.00 as well as change memorandum for consistency with registered capital. However, the Company registered the increase in share capital with the Ministry of Commerce on October 28, 2020. On October 29, 2020, the Board of management Directors' No. 5/2020 has decided to call for the paid-up whole amount of Baht 10,000.00 per share for 400 share. The total amount of Baht 4.00 million. However Ilustro Co., Ltd. the Company registered the increase in share capital for the paid-up with the Ministry of Commerce on April 19, 2021 but not yet received payment therefore recorded as share payable.

CIG Blusolutions Co., Ltd.

The Company establishment's meeting No. 1/2020 held on August 14, 2020 has decided to call for additional capital increase of 25.00 Baht per share for 10,000 share. The total amount of Baht 0.25 million which was paid up by shareholders. The Company was registered with the Ministry of Commerce on August 14, 2020.

The movement of allowance for impairment loss for the six-month period June 30, 2021 and 2020 are as follows :-

(Unit : Thousand Baht)

	<u>Separate financial statements</u>	
	<u>2021</u>	<u>2020</u>
Beginning balance	(236,863)	(218,118)
Increase during the year	(6,400)	(5,500)
Ending balance	<u>(243,263)</u>	<u>(223,618)</u>

15. Investments in associate and joint venture

15.1 Investment in associate

As at June 30, 2021 and December 31, 2020, the Group's investments in associates were as follows :-

		(Unit : Thousand Baht)			
		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
<u>Name of companies</u>	<u>Percentage of Shareholding(%)</u>	<u>Equity method</u>		<u>Cost method</u>	
	<u>As at</u>	<u>As at</u>		<u>As at</u>	
	<u>2021</u> <u>2020</u>	<u>June 30,</u> <u>2021</u>	<u>December 31,</u> <u>2020</u>	<u>June 30,</u> <u>2021</u>	<u>December 31,</u> <u>2020</u>
Fakwantip Co., Ltd.	40.20 40.20	-	-	-	-
Golden Ax Thai Waterworks Co., Ltd.	49.00 49.00	94	107	122	122
Total		94	107	122	122

The movement of allowance for impairment loss for the six-month period ended June 30, 2021 and 2020 were as follows :-

		(Unit : Thousand Baht)	
		<u>Consolidated financial statements</u>	
		<u>2021</u>	<u>2020</u>
Beginning balance		-	(15,925)
Reversal during the period		-	15,925
Ending balance		-	-

Financial information of associate company

The financial information as presented in the financial statements of associate were as follows:-

		(Unit : Thousand Baht)			
		<u>Fakwantip Co., Ltd.</u>		<u>Golden Ax Thai Waterworks Co., Ltd.</u>	
		<u>As at</u>		<u>As at</u>	
		<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Current assets		2,345	6,245	204	240
Non-current assets		415,800	420,159	-	-
Total assets		418,145	426,404	204	240
Current liabilities		(456,530)	(428,039)	(12)	(20)
Non-current liabilities		(12,647)	(14,410)	-	-
Total liabilities		(469,177)	(442,449)	(12)	(20)
Net assets		(51,032)	(16,045)	192	220

(Unit : Thousand Baht)

	<u>Fakwantip Co., Ltd.</u>		<u>Golden Ax Thai Waterworks Co., Ltd.</u>
	<u>For the three-month,</u>		<u>For the three-month,</u>
	<u>period ended June 30,</u>		<u>period ended June 30,</u>
	<u>2021</u>	<u>2020</u>	<u>2021</u>
Revenue	-	46,556	-
Loss for the period	(9,363)	(6,219)	(15)
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	(9,363)	(6,219)	(15)
Dividend received from associate for the period	-	-	-

(Unit : Thousand Baht)

	<u>Fakwantip Co., Ltd.</u>		<u>Golden Ax Thai Waterworks Co., Ltd.</u>
	<u>For the six-month,</u>		<u>For the six-month,</u>
	<u>period ended June 30,</u>		<u>period ended June 30,</u>
	<u>2021</u>	<u>2020</u>	<u>2021</u>
Revenue	4,603	83,886	-
Loss for the period	(34,987)	(28,677)	(28)
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	(34,987)	(28,677)	(28)
Dividend received from associate for the period	-	-	-

Golden Ax Thai Waterworks Co., Ltd was registered as a corporate entity on November 12, 2020

Reconciliation of financial based on the above information and the carrying amount of the equity of Fakwantip Co., Ltd. with recognize them gradually in the consolidated financial statements were as follows :-

(Unit : Thousand Baht)

	<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Net assets of the associate	(51,032)	(16,045)
<u>Less</u> Advance payment for shares-other person	(26,025)	(26,025)
Net	(77,057)	(42,070)
Shareholding of the company (%)	40.20	40.20
Book value of the Company in associate	(30,977)	(16,912)
Share of loss exceed equity in associate	30,977	16,912
Book value of the Investments in associate	-	-

According the resolution of the Extraordinary General Meeting of Shareholders No. 1/2020 held on March 19, 2020, the director approved to decrease of the registered capital which approved in the Extraordinary General Meeting of Shareholders No. 2/2018 held on September 10, 2018, by canceling the ordinary share has not been paid totaling amount of Baht 132,198,000.00, totaling amount of existing registered and paid-up capital of Baht 118,902,000.00 which percentage of Shareholding change from 29.67% to 40.20% and approved to change amount of share and par value of associate from 118,902,000 shares with a par value at 1.00 Baht per share to 23,780,400 shares with a par value at 5.00 Baht per share, totaling amount registered and paid-up 118,902,000.00 Baht and change the amendment of the Company memorandum of Associate. The associate registered with the Ministry of Commerce on April 28, 2020.

According the resolution of the Extraordinary General Meeting of Fakwantip Co.,Ltd. No.1/2020 held on March 19, 2020, has resolution to increase the registered capital 181,098,000.00 Baht by increase the ordinary shares 36,219,600 shares with par value at 5.00 Baht per share, totaling registered capital of Company to 60,000,000 shares with par value at 5.00 Baht. Amount of registered capital of Company to 300,000,000.00 Baht. Presently, the Company has not called to paid-up of shares capital.

On February 14, 2018, the rehabilitation plan manager of Fakwantip Co., Ltd. has submitted a request to the Central Bankruptcy Court to consider and order the cancellation of the rehabilitation plan of Fakwantip Co., Ltd., which on July 31, 2018, the Court had command out of rehabilitation plan of Fakwantip Co., Ltd.

According the resolution of the Extraordinary General Meeting of Shareholders No. 2/2018, The Fakwantip Co.,Ltd. (the associated) held on September 10, 2018, the directors approved the increase registered capital and the amendment of the Company Memorandum of Association by issue new ordinary shares 150,000,000 shares, par value at Baht 1.00, total amount of Baht 150.00 million that categorized as follows:-

Periods 1st on September 20, 2018 amount of Baht 60.00 million.

Periods 2nd on November 20, 2018 amount of Baht 60.00 million.

Periods 3rd on December 20, 2018 amount of Baht 30.00 million.

Later on September 24, 2018, Fakwantip Co.,Ltd has resolved to appoint C.I.G. (Thailand) Co., Ltd.'s authorized directors to managing director and is a part of the board of director of Fakwantip Co.,Ltd. As well as change with the Department of Business Development. C.I.G. (Thailand) Co., Ltd. has significant influence to Fakwantip Co.,Ltd. Resulting in indirect influence to Fakwantip Co.,Ltd. and chang status from other company to associate company since the third quarter 2018.

During the year 2018, Fakwantip Co.,Ltd received proceeds from the increasing share capital amount of 43.83 million shares is Baht 1.00 per which is total outstanding of Baht 43.83 million, The Company registered capital of the principal with the Ministry of Commerce. As a result, authorized share capital increasing of Baht 17.80 million and the remaining amount is recognized as advance payment for shares amount of Baht 26.03 million.

Investment in Fakwantip Co.,Ltd. formerly, general investment. Later, Fakwantip Co., Ltd. out of rehabilitation plan on July 31, 2018 causing such investment change to investment in assoiate. The Company perform beginning equity method from originally record cost method. As at December 31, 2020 the associate assessed the fair value of property and building is progress held on July 8, 2019. The details are as follows: -

(Unit : Thousand Baht)

	<u>Cost method</u>		<u>Profit</u>	<u>Percentage of</u>	<u>Recognize in</u>
	<u>As at June 30, 2021</u>	<u>Fair value</u>	<u>(loss)</u>	<u>shareholding(%)</u>	<u>retained earnings</u>
Land	9,516	14,560	5,044	29.67	1,497
Land and building	61,237	36,621	(24,616)	29.67	(7,304)
Total	70,753	51,181	(19,572)		(5,807)
Machinery during installation	351,177	in the process of evaluating fair value			
Totaling	421,930				

Currently, the fair value of property and building in progress is in accordance to the valuation report amount of Baht 51.18 million with a higher cost than the fair value amount of Baht 19.57 million. The Company recognized such Gain and loss amount of Baht 5.81 million. The fair value of property and building in progress is determined by an independent appraiser who has been approved by the Office of the Securities and Exchange Commission (Thailand) by using Market Approach for the land valuation and Cost Approach for land and buildings valuation. The fair value of investment property is hierarchical level 3 and the Company is finding independent appraiser for assess fair value is machinery during installation.

15.2 Investments in joint venture

As at June 30, 2021 and December 31, 2020, the Group's percentage of Shareholding in joint venture were as follows :-

(Unit : Thuosand Baht)

<u>Name of companies</u>	<u>Percentage of Shareholding(%)</u>		<u>Consolidated financial statements</u>	
	<u>As at</u>		<u>Equity method</u>	
	<u>June 30, 2021</u>	<u>December 31,2020</u>	<u>June 30, 2021</u>	<u>December 31,2020</u>
Joint venture S.S. Engineering Group	95.00	95.00	-	-
Estimate debt from equity of the investment in joint venture agreement			1,571	-

Financial information of joint venture

The financial information as presented in the financial statements of joint venture S.S. Engineering Group were as follows:-

(Unit : Thousand Baht)

	<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Current assets	5,985	2,364
Non-current assets	5,338	2,043
Total assets	11,323	4,407
Current liabilities	(12,977)	(5,425)
Non-current liabilities	-	-
Total liabilities	(12,977)	(5,425)
Net assets	(1,654)	(1,018)

(Unit : Thousand Baht)

	<u>For the three-month, period ended June 30, 2021</u>	<u>For the six-month, period ended June 30, 2021</u>
Revenue	33,168	43,449
Profit (Loss) for the period	9,799	(636)
Other comprehensive income for the period	-	-
Total comprehensive income for the period	9,799	(636)
Dividend received from associate for the period	-	-

On July 20, 2020, a Subsidiary commits to Joint-venture agreement with a company for construction works in the construction of the Inter - City Motorway Division Bang Yai – Kanchanaburi [M12], with agreement to allocate responsibility in construction work. The Subsidiary who operate in construction, responsible in construction cost, pledge and other expense occur, which agreement to sharing benefits on construction project that manage by Joint-venture.

As at June 30, 2021, the financial statement of Joint venture S.S. Engineering Group had a cumulative deficit amount of Baht 1.65 million , and the subsidiary's management informed that the joint venture would be dissolved within December 2021, cause of the subsidiary to recognize the share of the of the loss of the joint venture, so recognize estimate debt from equity of the investment in joint venture agreement during the period amount of Baht 1.57 million.

Joint venture S.S. Engineering Group was registered as a corporate entity on September 30, 2020.

16. Investment property

For the six-month period ended June 30, 2021, the movement was as follows :-

	(Unit : Thousand Baht)	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statements</u>	<u>financial statements</u>
Beginning book value	52,626	50,409
Purchase of assets	828	-
Depreciation for portion shown in profit and loss	(2,041)	(2,041)
Ending book value	<u>51,413</u>	<u>48,368</u>

As at June 30, 2021 and December 31, 2020, the fair value of investment property is in accordance to the valuation report amount of Baht 75.69 million a for the both periods. The fair value of investment property is determined by an independent appraiser who has been approved by the Office of the Securities and Exchange Commission (Thailand) by using Market Approach for the land valuation and Cost Approach for buildings valuation. The fair value of investment property is hierarchical level 3.

17. Property, plant and equipment

For the six-month period ended June 30, 2021, the movement was as follows :-

	(Unit : Thousand Baht)	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statements</u>	<u>financial statements</u>
Beginning book value	365,843	237,062
Purchase of assets	6,018	5,786
Transfer in	82	49
Disposal / written-off	(2,927)	(2,887)
Depreciation for portion shown in profit and loss	(20,583)	(14,892)
Accumulated depreciation in disposal / written off assets	1,349	1,330
Ending book value	349,782	226,448

As at June 30, 2021 and December 31, 2020, the Group Company had property, plant and machinery in the cost price was amount of Baht 475.31 million and amount of Baht 552.94 million respectively and the book value amount of Baht 136.95 million and amount of Baht 169.94 million respectively and to be acquired in the future pledged for collateral against credit line to commercial banks, financial institutions and other parties in the note to financial statements No.21 and 31.1.

As at June 30, 2021 and December 31, 2020, a subsidiary company used partially land in the book value amount of Baht 29.78 million for the both periods. To mortgage with third parties, as collateral as mention in the note to financial statement No.22.

As at June 30, 2021 and December 31, 2020, the Group had the assets which had not the depreciation but they still used. The cost price was Baht 569.99 million, the book value was Baht 1.31 million, and the cost price was Baht 565.26 million, the book value was Baht 1.30 million respectively.

As at June 30, 2021 and December 31, 2020, the Company had the assets which had not the depreciation but they still used. The cost price was Baht 557.67 million, the book value was Baht 1.31 million, and the cost price was Baht 553.22 million, the book value was Baht 1.30 million respectively.

18. Right-of-use assets

For the six-month period ended June 30, 2021, the movement was as follows :-

	(Unit : Thousand Baht)	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statements</u>	<u>financial statements</u>
Beginning book value	17,816	3,640
Increased during the period	4,967	-
Depreciation for portion shown in profit and loss	(1,947)	(259)
Ending book value	20,836	3,381

19. Intangible assets

For the six-month period ended June 30, 2021, the movement was as follows :-

	(Unit : Thousand Baht)	
	<u>Consolidated</u>	<u>Separate</u>
	<u>financial statements</u>	<u>financial statements</u>
Beginning book value	1,884	1,684
Purchase during the period	360	360
Amortization for portion shown in profit and loss	(727)	(682)
Ending book value	1,517	1,362

20. Deferred tax assets

Deferred tax assets and liabilities as at June 30, 2021 and December 31, 2020 were as follows:-

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Deferred tax assets	41,425	38,927	103,841	100,854
Deferred tax liabilities	(3,122)	(2,341)	(676)	(728)
Net	38,303	36,586	103,165	100,126

Movements in total deferred tax assets and liabilities for the six-month period ended June 30, 2021 were as follows :-

(Unit : Thousand Baht)

<u>Consolidated financial statement</u>			
	As at	(Charged)/credited	As at
	January 1, 2021	to profit or loss (Note 27)	June 30, 2021
Deferred tax assets			
Temporary investments	392	-	392
Trade and other receivables	4,149	2,279	6,428
Short-term loan	13,542	(2,000)	11,542
Inventories	3,802	1,139	4,941
Property, plant and equipment	58	-	58
Lease liabilities	2,543	507	3,050
Employee benefit obligations	14,441	573	15,014
Total	38,927	2,498	41,425
Deferred tax liabilities			
Right-of-use assets	(2,341)	(781)	(3,122)
Total	(2,341)	(781)	(3,122)
Net	36,586	1,717	38,303

(Unit : Thousand Baht)

<u>Separate financial statement</u>			
	As at	(Charged)/credited	As at
	January 1, 2021	to profit or loss (Note 27)	June 30, 2021
Deferred tax assets			
Temporary investments	392	-	392
Trade and other receivables	5,931	2,335	8,266
Short-term loan	28,073	(2,300)	25,773
Inventories	3,802	1,138	4,940
Investment in subsidiary companies	47,372	1,280	48,652
Property, plant and equipment	58	-	58
Lease liabilities	774	(40)	734
Employee benefit obligations	14,452	574	15,026
Total	100,854	2,987	103,841
Deferred tax liabilities			
Right-of-use assets	(728)	52	(676)
Total	(728)	52	(676)
Net	100,126	3,039	103,165

As at June 30, 2021 and December 31, 2020, the consolidated financial statement, the Group had temporary difference mainly arising from the unutilized tax losses with consolidate financial statements

amount of Baht 266.88 million and amount of Baht 267.12 million respectively, which have not been recognized as deferred tax assets in the statement of financial position. (because it is not probable that it will be able to utilize the tax benefit in the foreseeable future).

21. Short-term loans from financial institutions

Consisted of :-

	(Unit : Thousand Baht)	
	<u>Consolidated/Separate financial statements</u>	
	<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Bank overdraft	24,557	16,991
Promissory note	20,000	20,000
Trust receipt	88,565	74,516
Total	133,122	111,507

As at June 30, 2021 and December 31, 2020, the Group held bank overdrafts, trust receipt, letters of credit and promissory note facilities from several financial institutions as mentioned in the note to financial statements No. 31.1 which bearing the interest rates at MOR, MOR-1, 1.66%-5.50% per annum and MOR, MOR-1, 1.74%-5.87% per annum respectively.

Such credit facility line is pledged by mortgaged register of land, property and machinery as mentioned in the note to financial statements No. 17. Furthermore, the benefit from the insurance of those assets was forfeited to the lenders. Also the Company and director of the Company jointly gave guarantees and under conditions of the trust receipt agreement. The company would receive imported goods by using credit facility from financial institution, thus the company has obligation to that financial institution for the value of imported goods, both being stored or already sold.

22. Short-term loans from other persons and parties

Consisted of :-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Factoring payables-other parties	55,774	31,223	55,774	31,223
Short-term loans-other persons	62,520	48,400	45,000	34,000
Deferred interest	(271)	(165)	(271)	(165)
Total	118,023	79,458	100,503	65,058

As at June 30, 2021 and December 31, 2020, factoring payables is loan from the transfer of claims in the account trade receivable according note to financial statements No.7 to a factoring company and interest is carried by the rate at 5.75%-6.25% per annum and 5.75% per annum respectively.

As at June 30, 2021 and December 31, 2020, the consolidate financial statements, the whole amount of short-term loans from other person to short-term loan in the form loans agreements, maturity within 1-12 months and interest rates of 12.00%-15.00% per annum for the both periods.

As at June 30, 2021 and December 31, 2020, a subsidiary Company have whole amount of short-term loans from other person is loan under contracts duration 3 months–1 year with bearing interest rate 15.00% per annum for the both periods. By partially mortgage the land with third parties according note to financial statement No.17.

23. Trade and other payables

Consisted of :-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Other payables-related parties	4	-	3,568	1,712
Trade payable other parties	205,283	134,002	198,093	128,086
Post dated cheque-other parties	3,376	3,472	-	-
Accrued Interest expenses-related person and parties	971	111	78	72
Accrued Interest expenses-other parties	1,009	561	295	81
Accrued expenses-related person	3,256	3,106	3,095	3,095
Accrued expenses-other parties	29,130	24,506	23,641	19,701
Advance payment	494	382	-	-
Advance received-related parties	3,000	-	-	496
Advance received	6,035	3,525	5,280	989
Other	33,973	34,933	31,812	32,991
Total	286,531	204,598	265,862	187,223

24. Lease liabilities

Movements in lease liabilities for the six-month period ended June 30, 2021 were as follows

:-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>	<u>Separate financial statements</u>
Beginning book value	12,715	3,869
Increased during the period	4,967	-
Repayment during the period	(2,434)	(200)
Ending book value	15,248	3,669

A maturity analysis of lease payment at June 30, 2021 are as follows :-

Consolidated financial statements

	<u>Deferred interest</u>		
	<u>Lease liabilities</u>	<u>expenses</u>	<u>Net</u>
Within 1 year	7,319	(1,436)	5,883
Over 1 year but not over 5 years	9,856	(1,995)	7,861
Over 5 years	1,848	(344)	1,504
Total	19,023	(3,775)	15,248

(Unit : Thousand Baht)

Separate financial statements

	<u>Deferred interest</u>		
	<u>Lease liabilities</u>	<u>expenses</u>	<u>Net</u>
Within 1 year	789	(370)	419
Over 1 year but not over 5 years	3,097	(1,351)	1,746
Over 5 years	1,848	(344)	1,504
Total	5,734	(2,065)	3,669

For the six-month period ended June 30, 2021 and 2020, for transactions related to lease are as follows :-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Finance cost relating to leases	495	277	195	177
Cash outflow for leases	2,929	1,688	395	416

25. Employee benefit obligation

Employee benefit obligations were as follows :-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>As at</u>		<u>As at</u>	
	<u>June 30, 2021</u>	<u>December 31, 2020</u>	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Beginning present value of the obligation	68,474	69,630	67,609	69,447
Current service cost	2,177	5,042	2,016	4,369
Interest cost	865	1,652	852	1,643
<u>Less</u> Repayment for the period	-	(7,850)	-	(7,850)
Ending present value of the obligation	71,516	68,474	70,477	67,609

Expenses recognized in statements of comprehensive income are shown collectively for the three-month and six-month period ended June 30, 2021 and 2020 were as follows:-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the three-month period ended June 30,</u>			
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Cost of sales and services	835	849	792	801
Selling expenses	198	191	198	191
Administrative expenses	397	351	353	327
Directors	83	180	83	180
Total	1,513	1,571	1,426	1,499

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Cost of sales and services	1,652	1,640	1,592	1,592
Selling expenses	399	380	399	380
Administrative expenses	824	811	710	763
Directors	167	246	167	246
Total	3,042	3,077	2,868	2,981

26. Share capital

The movement of share capital for the six-month period ended June 30, 2021 is as follows:-

	<u>Consolidated/Separate financial statements</u>		
	<u>Par Value</u>	<u>Number of share</u>	<u>Amount</u>
	<u>(Baht)</u>	<u>(Thousand Shares)</u>	<u>(Thousand Baht)</u>
Registered share capital			
Ordinary shares the beginning of the period	0.50	1,297,180	648,590
Reduce during the period	0.50	(432,392)	(216,196)
Ordinary shares the ending of the period	0.50	864,788	432,394
Issued and paid-up share capital			
Ordinary shares the beginning of the period	0.50	864,786	432,393
Increase during the period	0.50	2	1
Ordinary shares the ending of the period	0.50	864,788	432,394

In February 19, 2021, the Company received proceeds from the increasing in share capital from the exercise of warrants CIG-W8 for 1,900 additional ordinary shares of Baht 1.00 each. As a result, issued and paid up share capital increasing Baht 950.00 and premium on share capital increasing Baht 950.00. The Company registered the increase in share capital from the exercise of the warrants with the Ministry of Commerce on February 19, 2021. In this regard, the unexercised CIG-W8 warrants expired amount 432,391,491 units.

According to minutes of Annual General of Shareholders' Meeting 2021 of C.I. GROUP PUBLIC COMPANY LIMITED held on April 20, 2021, has resolution to decrease of registered capital from 1,297.18 million shares, the par value of Baht 0.50, authorized share capital amount of 648.59 million change to ordinary shares of 864.79 million shares the par value of Baht 0.50, authorized share capital amount of 432.39 million. As well as change memorandum for consistency with registered capital. However, the Company registered the increase in share capital with the Ministry of Commerce on April 26, 2021.

27. Income tax expenses (revenue)

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the three-month period ended June 30,</u>			
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Current tax expenses	-	-	-	-
Deferred tax expenses				
Movements in temporary differences	415	(616)	(454)	(1,174)
Income tax expenses (revenue)	415	(616)	(454)	(1,174)

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the Six-month period ended June 30,</u>			
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Current tax expenses	-	-	-	-
Deferred tax expenses				
Movements in temporary differences (Note 20)	(1,717)	(2,426)	(3,039)	(3,851)
Income tax revenues	(1,717)	(2,426)	(3,039)	(3,851)

28. Loss per share

Basic loss per share is calculated by dividing loss for the year attributable to equity holders of the Company (excluding other comprehensive income) by the number of issued and paid-up ordinary shares during the period

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the three-month period ended June 30,</u>			
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Loss for the year (Unit : Baht)	(6,738)	(23,471)	(12,719)	(18,173)
The number of issued and paid-up ordinary shares (Unit : Shares)	864,788	864,786	864,788	864,786
Loss per share (Baht/share)	(0.0078)	(0.0271)	(0.0147)	(0.0210)

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Loss for the year (Unit : Baht)	(40,432)	(74,739)	(25,599)	(68,851)
The number of issued and paid-up ordinary shares (Unit : Shares)	864,788	864,786	864,788	864,786
Loss per share (Baht/share)	(0.0468)	(0.0864)	(0.0296)	(0.0796)

For the diluted profit (loss) per share is calculated by dividing the net profit (loss) for the period attributable to ordinary shareholders by the weighted average number of ordinary shares in issue and paid-up is adjusted to assume conversion of all dilutive potential ordinary shares, which is calculated by the weighted average number of ordinary shares which would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares. The assumed proceeds from the exercise of warrant would be considered to have been received from the issue of shares at fair value. The company has not show diluted profit (loss) per share for the three-month and six-month periods ended June 30, 2021 , because the average fair price of the ordinary share is lower than the exercise price of the warrant.

29. Segment information

The Group are engaged in the business of manufacturing and distributing of air-conditioning and refrigeration units and parts, including maintenance , inspection services and construction services and hotel business profit (loss) on each type of business arises from total sales less cost of sales and selling and administrative expenses of each business.

The information on business sector operation of the Group were as follows :-

(Unit : Thousand Baht)

	Consolidated financial statements									
	For the year ended June 30									
	Air-conditioning products and parts		Construction services		Hotel services		Other		Total	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Local revenues from sales and services	227,958	229,743	85,221	73,269	5,012	10,135	4,773	-	322,964	313,147
Export revenues from sales and services	249,838	174,688	-	-	-	-	-	-	249,838	174,688
Total	477,796	404,431	85,221	73,269	5,012	10,135	4,773	-	572,802	487,835
Cost of sales and services	(399,140)	(335,581)	(77,858)	(124,572)	(8,586)	(10,380)	(4,126)	-	(489,710)	(470,533)
Gross profit (loss) by segment	78,656	68,850	7,363	(51,303)	(3,574)	(245)	647	-	83,092	17,302
Non-allocation expenses									(116,755)	(72,434)
Loss from operations									(33,663)	(55,132)
Other incomes									5,725	3,651
Finance costs									(12,619)	(9,773)
Share of loss on investment in associate and joint venture									(13)	(15,925)
Loss from equity of the investment in joint venture									(1,571)	-
Income tax revenue									1,717	2,426
Loss for the period									(40,424)	(74,753)
Fixed assets of business sector									349,782	380,563
Other assets									629,675	577,560
Total assets									979,457	958,123

For the three-month period ended June 30, 2021 and 2020, the Group has on major customer whose sale amount higher than 10% of the revenues from 2 customers for the both period the amount of sales is amount of Baht 64.38 million and amount of Baht 97.81 million respectively.

For the six-month period ended June 30, 2021 and 2020, the Group has on major customer whose sale amount higher than 10% of the revenues from 2 customers and 3 customers respectively the amount of sales is amount of Baht 181.39 million. and amount of Baht 266.10 million respectively.

30. Risks on exchange rate

Regarding risk on exchange rates of the Group, mainly involves with sell goods and purchase of raw materials under the foreign currencies as at June 30, 2021 and December 31, 2020, the Group obtained assets and liabilities in foreign currencies over which the contract to hedge against risk of exchange rates has not been conducted as follows:-

<u>Currency (Unit : Thousand)</u>	<u>Consolidated/Separate financial statements</u>			
	<u>June 30, 2021</u>		<u>December 31, 2020</u>	
	<u>Asset</u>	<u>Liability</u>	<u>Asset</u>	<u>Liability</u>
VND	10,532	-	10,532	-
USD	2,220	3,424	2,066	2,477
AUD	13	43	39	-
PKR	20	-	20	-

31. Obligation and contingent liabilities

Apart from liabilities reflected in the statement of financial position as at June 30, 2021 and December 31, 2010, the Group held other obligations as follows:-

31.1 Obligation of credit lines for loans from financial institutions were as follow :-

		<u>Consolidated / Separate financial statements</u>					
	<u>Currencies</u>	<u>As at June 30, 2021</u>			<u>As at December 31, 2020</u>		
	<u>(Unit : Million)</u>	<u>Total</u>	<u>Utilized</u>	<u>Available</u>	<u>Total</u>	<u>Utilized</u>	<u>Available</u>
Letters of guarantee	Baht	137.30	115.92	21.38	137.30	107.91	29.39
Letters of credit and trust receipt, and forward foreign exchange contract	Baht	166.00	121.96	44.04	166.00	121.35	44.65
Bank overdrafts	Baht	30.00	24.56	5.44	30.00	16.99	13.01
Short-term loans	Baht	53.50	53.00	0.65	54.000	54.00	-
Letters of factoring	Baht	75.00	55.77	19.23	60.00	31.22	28.78
Fleet cards	Baht	0.80	-	0.80	0.80	0.12	0.68

The above credit facilities are guaranteed by the collaterals as mentioned in the note to financial statements No. 13 and 17.

- 31.2 As at June 30, 2021 and December 31, 2020, the Company has capital expenditure commitment for the purchase of machinery and equipment contract as follows :-

(Unit : Million Baht)

	<u>As at June 30, 2021</u>		<u>As at December 31, 2020</u>	
	<u>Contractual</u>	<u>Outstanding</u>	<u>Contractual</u>	<u>Outstanding</u>
	<u>amount</u>	<u>Contractual obligation</u>	<u>amount</u>	<u>Contractual obligation</u>
Baht	5.26	4.10	2.14	1.33

31.3 Litigation

- (A) As at June 30, 2021 and December 31, 2020, a lawsuit had been filed against the Company claiming in the amount of Baht 1.65 million arising from the employee recruitment and equipment rental with interest rate at 7.50% per annum until the payment is settled. The case is being considered by the court. The Company has recognize the liability in the Financial statement of whole amount.
- (B) As at June 30, 2021 and December 31, 2020, the Subsidiary company is the plaintiff a lawsuit with regards to breach of contract and default of payment against a company and a hotel executive. The Plaintiff entered into a hotel sale and purchase agreement with the Defendants. The Defendants issue a cheque for a payment as per sale and purchase agreement, which the bank denied the payment, so the Company file a lawsuit two defendants that is Criminal Case No. 90/2561.

On October 17, 2019, the judgement of the Court ordered the first and the second defendants to be jointly liable in paying the Plaintiff for the amount of Baht 5.00 million with interest at the rate of 7.50% per annum calculating from April 3, 2017 to the date that payment in made in full. By calculating interest until the lawsuit date (March 27, 2018) and paid of not more than the amount of Baht 0.37 million and two defendants will paid fees instead plaintiff that is Decided Case No. 287/2561.

Later on December 2, 2019, the two defendants has appeal against the judgement to the Court of Appeal the judgement. the Court has ordered the two defendants to payment of Baht 4.94 million and interest rate 7.50% per annum. From the April 3, 2017 until the payment is complete to the plaintiff.

(C)The Subsidiary a lawsuit had been filed against by unemployee which breach of the labor agreement which is wage salary that the Subsidiary accrued with interest rate at 15% per annum since the date had been filed until the payment is settle totaling amount of Baht 0.58 million and if the Subsidiary is not payment , the unemployee will be charge with interest rate at 15% per 7 days of debt in totaling amount of Baht 1.22 million. Also the Subsidiary will pay the advance from share subscription the deduced with interest since the date had been filed until the date of litigation amount of Baht 2.35 million, total amount of litigation in Baht 3.99 million. The Subsidiary has recognize the liability in the Financial statement of whole amount.

32. Significant contract

On May 25, 2021, the Company commit to Joint-venture agreement with a company for construction works and electricity trading in Amata City industrial estate which agreement to sharing benefits of net profit that manage by Joint-venture. Joint-venture's financial statement has no recognize on consolidated financial statement because its not yet operate.

On July 12, 2021, the Company commit to Joint-venture agreement with a company for construction of solar power to the public and government sectors which agreement to sharing benefits of net profit that manage by Joint-venture. Joint-venture's financial statement has no recognize on consolidated financial statement because its operate on after the reporting period.

33. Events after the reporting period

On July 12, 2021, the Company has investment in WELLWISE CARE COMPANY LIMITED, which main business activity is producing and distributing medical equipment, rubber gloves, surgical mask, pharmaceutical and chemical. The Company has held on 50% of shares in that company totaling amount of Baht 2.50 million and the Company's director has become as a director in that company. So the WELLWISE CARE COMPANY LIMITED is a subsidiary of the Company.

34. Approval of interim financial statements

These interim financial statements have been approved for issuance by C. I. GROUP PUBLIC COMPANY LIMITED authorized directors on August 16, 2021.
