

**Takuni Group Public Company Limited
and its Subsidiaries**

Condensed interim financial statements
for the three-month and six-month periods ended
30 June 2020
and
Independent auditor's review report



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Independent Auditor's Report on Review of Interim Financial Information

To the Board of Directors of Takuni Group Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Takuni Group Public Company Limited and its subsidiaries, and of Takuni Group Public Company Limited, respectively, as at 30 June 2020; the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2020, the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2020; and condensed notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".



Other Matter

The consolidated and separate statements of financial position of Takuni Group Public Company Limited and its subsidiaries, and of Takuni Group Public Company Limited, respectively, as at 31 December 2019, which are included as comparative information, were audited by another auditor who expressed an unqualified opinion thereon in his report dated 27 February 2020. Furthermore, the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2019, the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2019 of Takuni Group Public Company Limited and its subsidiaries, and of Takuni Group Public Company Limited, respectively, which are included as comparative information, were reviewed by another auditor who expressed an unmodified conclusion thereon in his report dated 9 August 2019.

(Vipavan Pattavanvivek)
Certified Public Accountant
Registration No. 4795

KPMG Phoomchai Audit Ltd.
Bangkok
7 August 2020

Takuni Group Public Company Limited and its Subsidiaries

Statement of financial position

Assets	Note	Consolidated financial statements		Separate financial statements	
		30 June	31 December	30 June	31 December
		2020	2019	2020	2019
		(Unaudited)		(Unaudited)	
		<i>(in thousand Baht)</i>			
Current assets					
Cash and cash equivalents		78,201	138,272	63,216	101,316
Trade and other current receivables	5, 14	297,152	320,571	54,436	132,419
Contract assets	6, 14	589,320	692,304	91,521	145,065
Short-term loans to related parties	4	8,320	320	263,984	256,304
Inventories	7	213,916	222,170	18,042	37,714
Other current assets		21,402	15,573	372	1,508
Total current assets		1,208,311	1,389,210	491,571	674,326
Non-current assets					
Restricted deposits at financial institutions		33,899	48,847	11,899	11,899
Investments in subsidiaries	9	-	-	111,459	91,459
Investments in associates	8	5,481	5,206	4,000	4,000
Long-term loans to related parties	4	-	-	112,800	30,490
Investment properties		6,211	11,045	-	-
Property, plant and equipment	3, 10	735,983	692,024	60,816	59,201
Goodwill		19,384	19,384	-	-
Intangible assets		15,178	14,488	1,840	1,927
Withholding tax receivable		144,825	118,557	4,934	2,125
Deferred tax assets		5,762	5,608	1,775	2,168
Other non-current assets		37,003	15,273	1,828	1,790
Total non-current assets		1,003,726	930,432	311,351	205,059
Total assets		2,212,037	2,319,642	802,922	879,385

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries

Statement of financial position

	Note	Consolidated financial		Separate financial	
		statements		statements	
		30 June	31 December	30 June	31 December
Liabilities and equity		2020	2019	2020	2019
		(Unaudited)		(Unaudited)	
		<i>(in thousand Baht)</i>			
Current liabilities					
Bank overdrafts		128	16,706	-	-
Short-term borrowings from financial institutions		152,190	222,247	-	-
Trade and other current payables		372,851	399,225	51,845	90,425
Contract liabilities	6	240,564	241,895	13,407	24,647
Short-term borrowings from related parties	4	-	2,500	-	-
Current portion of long-term borrowings					
from financial institutions	14	28,980	38,640	-	-
Current portion of lease liabilities					
<i>(2019: Current portion of finance lease liabilities)</i>	3	21,406	9,576	1,241	1,231
Income tax payable		578	578	-	-
Other current liabilities		44,124	26,920	3,802	2,854
Total current liabilities		860,821	958,287	70,295	119,157
Non-current liabilities					
Long-term borrowings from financial institutions	14	104,340	105,060	-	-
Lease liabilities <i>(2019: Finance lease liabilities)</i>	3	38,313	22,576	5,489	1,888
Non-current provisions for employee benefits		13,535	16,410	4,977	8,834
Other non-current liabilities		19,248	20,410	12,631	12,074
Total non-current liabilities		175,436	164,456	23,097	22,796
Total liabilities		1,036,257	1,122,743	93,392	141,953

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries

Statement of financial position

	Consolidated financial		Separate financial	
	statements		statements	
	30 June	31 December	30 June	31 December
	2020	2019	2020	2019
	(Unaudited)		(Unaudited)	
	<i>(in thousand Baht)</i>			
Liabilities and equity				
Equity				
Share capital:				
Authorised share capital				
<i>(1,200,000,000 ordinary shares,</i>				
<i>par value at Baht 0.5 per share)</i>	600,000	600,000	600,000	600,000
Issued and paid-up share capital				
<i>(800,000,000 ordinary shares,</i>				
<i>par value at Baht 0.5 per share)</i>	400,000	400,000	400,000	400,000
Share premium on ordinary shares	305,528	305,528	305,528	305,528
Share surplus from business combination				
under common control	20,636	20,636	-	-
Retained earnings (Deficit)				
Appropriated				
Legal reserve	9,942	9,942	9,942	9,942
Unappropriated	40,490	64,578	(5,940)	21,962
Other components of equity	81,853	81,853	-	-
Equity attributable to owners of the parent	858,449	882,537	709,530	737,432
Non-controlling interests	317,331	314,362	-	-
Total equity	1,175,780	1,196,899	709,530	737,432
Total liabilities and equity	2,212,037	2,319,642	802,922	879,385

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

	Note	Consolidated financial statements		Separate financial statements	
		Three-month period ended		Three-month period ended	
		30 June		30 June	
		2020	2019	2020	2019
<i>(in thousand Baht)</i>					
Revenue					
Revenue from sales of goods	11	109,066	188,833	108,724	188,213
Revenue from rendering of services	11	611,740	577,492	24,552	114,366
		720,806	766,325	133,276	302,579
Costs of sales of goods	7	(106,180)	(181,047)	(106,200)	(181,920)
Costs of rendering of services		(563,626)	(506,088)	(25,306)	(100,368)
Gross profit		51,000	79,190	1,770	20,291
Other income		2,526	2,913	4,377	4,677
Distribution costs		(971)	(1,383)	(342)	(662)
Administrative expenses		(39,623)	(40,364)	(10,911)	(13,320)
Profit (loss) from operating activities		12,932	40,356	(5,106)	10,986
Finance costs		(5,634)	(3,535)	(144)	(26)
Share of loss of associates					
accounted for using equity method		(840)	(351)	-	-
Profit (loss) before income tax expense		6,458	36,470	(5,250)	10,960
Income tax income (expense)		(2,968)	(9,068)	100	(3,360)
Profit (loss) for the period		3,490	27,402	(5,150)	7,600

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended		Three-month period ended	
	30 June		30 June	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Other comprehensive income				
<i>Items that will not be reclassified to profit or loss</i>				
Loss on remeasurements of defined benefit plans, net of tax	-	(3,663)	-	(2,843)
Other comprehensive income for the period, net of tax	-	(3,663)	-	(2,843)
Total comprehensive income for the period	3,490	23,739	(5,150)	4,757
Profit (loss) attributable to:				
Owners of parent	(5,667)	13,772	(5,150)	7,600
Non-controlling interests	9,157	13,630	-	-
	3,490	27,402	(5,150)	7,600
Total comprehensive income attributable to:				
Owners of parent	(5,667)	10,109	(5,150)	4,757
Non-controlling interests	9,157	13,630	-	-
	3,490	23,739	(5,150)	4,757
Basic earnings (loss) per share (in Baht)	(0.01)	0.02	(0.01)	0.01

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

	Note	Consolidated financial statements		Separate financial statements	
		Six-month period ended		Six-month period ended	
		30 June		30 June	
		2020	2019	2020	2019
<i>(in thousand Baht)</i>					
Revenue					
Revenue from sales of goods	11	272,041	384,777	271,221	383,787
Revenue from rendering of services	11	1,277,012	1,066,201	58,860	184,119
		1,549,053	1,450,978	330,081	567,906
Costs of sales of goods	7	(264,225)	(367,585)	(265,053)	(370,219)
Costs of rendering of services		(1,163,034)	(939,980)	(55,390)	(161,366)
Gross profit		121,794	143,413	9,638	36,321
Other income		4,954	8,767	9,273	9,915
Distribution costs		(2,162)	(2,906)	(830)	(1,298)
Administrative expenses		(83,475)	(105,062)	(23,450)	(47,636)
Profit (loss) from operating activities		41,111	44,212	(5,369)	(2,698)
Finance costs		(11,439)	(6,317)	(220)	(45)
Share of loss of associates					
accounted for using equity method		(1,286)	(351)	-	-
Profit (loss) before income tax expense		28,386	37,544	(5,589)	(2,743)
Income tax expense		(8,585)	(16,087)	(393)	(5,074)
Profit (loss) for the period		19,801	21,457	(5,982)	(7,817)

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Other comprehensive income				
<i>Items that will not be reclassified to profit or loss</i>				
Loss on remeasurements of defined benefit plans, net of tax	-	(3,490)	-	(2,843)
Other comprehensive income for the period, net of tax	-	(3,490)	-	(2,843)
Total comprehensive income for the period	19,801	17,967	(5,982)	(10,660)
Profit (loss) attributable to:				
Owners of parent	(2,168)	(3,697)	(5,982)	(7,817)
Non-controlling interests	21,969	25,154	-	-
	19,801	21,457	(5,982)	(7,817)
Total comprehensive income attributable to:				
Owners of parent	(2,168)	(7,313)	(5,982)	(10,660)
Non-controlling interests	21,969	25,280	-	-
	19,801	17,967	(5,982)	(10,660)
Loss per share (in Baht)	(0.01)	(0.01)	(0.01)	(0.01)

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

Note	Consolidated financial statements								
	Issued and paid-up share capital	Share premium on ordinary shares	Share surplus from business combination under common control	Retained earnings		Other components of equity	Equity attributable to owner of the parent	Non-controlling interests	Total equity
				Legal reserve	Unappropriated	Changes in parent's ownership interest in subsidiary			
				<i>(in thousand Baht)</i>					
Six-month period ended 30 June 2019									
	400,000	305,528	20,636	8,692	72,291	1,070	808,217	80,626	888,843
	-	-	-	-	259	-	259	95	354
	400,000	305,528	20,636	8,692	72,550	1,070	808,476	80,721	889,197
Transactions with owners, recorded directly in equity									
<i>Distributions to owners of the parent</i>									
Dividends	13	-	-	-	(30,000)	-	(30,000)	(17,740)	(47,740)
		-	-	-	(30,000)	-	(30,000)	(17,740)	(47,740)
<i>Changes in ownership interests in subsidiaries</i>									
Acquisition of non-controlling interests without a change in control		-	-	-	-	80,782	80,782	205,203	285,985
		-	-	-	-	80,782	80,782	205,203	285,985
Comprehensive income for the period									
Profit (loss)		-	-	-	(3,697)	-	(3,697)	25,154	21,457
Other comprehensive income		-	-	-	(3,616)	-	(3,616)	126	(3,490)
		-	-	-	(7,313)	-	(7,313)	25,280	17,967
	400,000	305,528	20,636	8,692	35,237	81,852	851,945	293,464	1,145,409

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

	Consolidated financial statements									
	Note	Issued and paid-up share capital	Share premium on ordinary shares	Share surplus from business combination under common control	Retained earnings		Other components of equity	Equity attributable to owner of the parent	Non-controlling interests	Total equity
					Legal reserve	Unappropriated	Changes in parent's ownership interest in subsidiary			
<i>(in thousand Baht)</i>										
Six-month period ended 30 June 2020										
Balance at 1 January 2020		400,000	305,528	20,636	9,942	64,578	81,853	882,537	314,362	1,196,899
Transactions with owners, recorded directly in equity										
<i>Distributions to owners of the parent</i>										
Dividends	13	-	-	-	-	(21,920)	-	(21,920)	(19,000)	(40,920)
Total distributions to owners of the parent		-	-	-	-	(21,920)	-	(21,920)	(19,000)	(40,920)
Comprehensive income for the period										
Profit (loss)		-	-	-	-	(2,168)	-	(2,168)	21,969	19,801
Total comprehensive income for the period		-	-	-	-	(2,168)	-	(2,168)	21,969	19,801
Balance at 30 June 2020		400,000	305,528	20,636	9,942	40,490	81,853	858,449	317,331	1,175,780

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

	Note	Separate financial statements			Total equity
		Issued and paid-up share capital	Share premium on ordinary shares	Retained earnings	
			Legal reserve	Unappropriated (Deficit)	
<i>(in thousand Baht)</i>					
Six-month period ended 30 June 2019					
Balance at 31 December 2018 - as reported		400,000	305,528	31,776	745,996
Impact of changes in accounting policies		-	-	(148)	(148)
Balance at 1 January 2019 - restated		400,000	305,528	31,628	745,848
Transactions with owners, recorded directly in equity					
<i>Distributions to owners</i>					
Dividends	13	-	-	(30,000)	(30,000)
Total distributions to owners		-	-	(30,000)	(30,000)
Comprehensive income for the period					
(Loss)		-	-	(10,660)	(10,660)
Total comprehensive income for the period		-	-	(10,660)	(10,660)
Balance at 30 June 2019		400,000	305,528	(9,032)	705,188

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

	Note	Separate financial statements			Total equity
		Issued and paid-up share capital	Share premium on ordinary shares	Retained earnings	
			Legal reserve	Unappropriated (Deficit)	
<i>(in thousand Baht)</i>					
Six-month period ended 30 June 2020					
Balance at 1 January 2020		400,000	305,528	21,962	737,432
Transactions with owners, recorded directly in equity					
<i>Distributions to owners</i>					
Dividends	13	-	-	(21,920)	(21,920)
Total distributions to owners		-	-	(21,920)	(21,920)
Comprehensive income for the period					
(Loss)		-	-	(5,982)	(5,982)
Total comprehensive income for the period		-	-	(5,982)	(5,982)
Balance at 30 June 2020		400,000	305,528	(5,940)	709,530

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
<i>Cash flows from operating activities</i>				
Profit (loss) for the period	19,801	21,457	(5,982)	(7,817)
<i>Adjustments to reconcile profit (loss) to cash receipts (payments)</i>				
Income tax expense	8,585	16,087	393	5,074
Finance costs	11,439	6,317	220	45
Depreciation and amortisation	41,568	30,392	3,630	2,961
Impairment loss recognised in profit or loss	-	22,478	-	22,478
Non-current provisions for employee benefits	1,563	3,947	327	1,187
(Reversal of) impairment loss of receivables	3,679	489	812	(167)
Reversal of inventories devaluation	(706)	(702)	-	-
Gain on disposal and written off property, plant and equipment	(336)	(336)	-	(33)
Loss on disposal of investment properties	1,414	-	-	-
Gain on revaluation of securities	-	(936)	-	(936)
Loss on disposal of securities	-	158	-	158
Share of loss of associates accounted for using equity method	1,286	351	-	-
Write-off withholding tax deducted at source	137	13	-	13
Interest income	(244)	(808)	(3,720)	(2,729)
	88,186	98,907	(4,320)	20,234
<i>Changes in operating assets and liabilities</i>				
Trade and other current receivables	19,740	(67,682)	61,878	36,016
Contract assets	102,984	(270,208)	53,544	(101,250)
Inventories	8,960	65,339	19,672	(52,610)
Other current assets	(5,829)	(9,325)	1,136	(4,326)
Other non-current assets	(21,696)	(461)	(38)	(192)
Trade and other current payables	(31,531)	16,270	(38,509)	(11,213)
Contract liabilities	(1,331)	(117,352)	(11,240)	(7,488)
Other current liabilities	17,204	(3,043)	948	2,713
Payment of non-current provisions for employee benefits	(4,438)	(140)	(4,184)	-
Other non-current liabilities	(1,162)	9,415	557	10,006
Net cash generated from (used in) operating	171,087	(278,280)	79,444	(108,110)

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated financial		Separate financial	
	statements		statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Interest paid	(10,782)	(5,856)	(140)	-
Tax paid	(35,178)	(23,832)	(2,809)	(129)
Net cash from (used in) operating activities	125,127	(307,968)	76,495	(108,239)
<i>Cash flows from investing activities</i>				
Decrease in restricted deposits at financial institutions	14,948	14,032	-	660
Acquisition of current investments	-	(124,000)	-	(30,000)
Proceeds from sale of current investments	-	143,842	-	49,842
Proceeds from loans to related parties	-	-	98,950	11,300
Loans to related parties	(8,000)	-	(188,940)	(76,150)
Acquisition of associate net of cash acquired	(1,561)	(2,523)	-	-
Acquisition of subsidiary net of cash acquired	-	-	(20,000)	(100)
Acquisition of property, plant and equipment	(36,563)	(47,158)	(120)	(1,605)
Acquisition of intangible assets	(1,734)	(1,416)	(78)	(324)
Proceeds from disposal of investment properties	3,105	-	-	-
Proceeds from disposal of property, plant and equipment	870	1,755	-	33
Dividends received	-	-	16,250	27,000
Interest received	244	808	2,763	1,095
Net cash used in investing activities	(28,691)	(14,660)	(91,175)	(18,249)
<i>Cash flows from financing activities</i>				
Decrease in bank overdrafts	(16,578)	-	-	-
Proceeds from short-term borrowings				
from financial institution	313,056	36,131	-	-
Repayment of short-term borrowings from financial institution	(383,113)	-	-	-
Repayment of long-term borrowings from financial institution	(10,380)	(19,320)	-	-
Proceeds from short-term loan from other party	-	5,000	-	-
Proceeds from short-term loan from related parties	19,500	1,000	-	-
Repayment of short-term loan from related parties	(22,000)	-	-	-
Repayment of lease liabilities	(16,072)	(1,611)	(1,500)	(612)
Proceeds from issue of shares	-	285,985	-	-
Dividends paid to owners of the Company	(21,920)	(30,000)	(21,920)	(30,000)
Dividends paid to non-controlling interests	(19,000)	(17,740)	-	-
Net cash from (used in) financing activities	(156,507)	259,445	(23,420)	(30,612)

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Net decrease in cash and cash equivalents	(60,071)	(63,183)	(38,100)	(157,100)
Cash and cash equivalents at 1 January	138,272	212,682	101,316	171,878
Cash and cash equivalents at 30 June	78,201	149,499	63,216	14,778
<i>Non-cash transactions</i>				
Payable from purchase of property, plant and equipment	12,246	6,303	20	-
Acquisitions of right-of-use assets under leases	43,295	3,113	5,031	3,113

The accompanying notes form an integral part of the interim financial statements.

Takuni Group Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 30 June 2020 (Unaudited)

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These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language financial statements and were approved and authorised for issue by the Board of Directors on 7 August 2020.

1 General information

The principal activities of the Company are Liquid Petroleum Gas (LPG) procurement and trading. The principal activities of the Group are:

Liquid Petroleum Gas trading	Petroleum gas trading for household cooking, industry and transportation
Gas installation equipment trading	Industrial and car gas systems installation and equipment trading
Transportation services	Hazardous substances and construction materials transportation services by land
Construction services	Construction services
Non-destructive testing (NDT) and inspection services	Non-destructive testing and inspection service
Others	Property development

2 Basis of preparation of the interim financial statements

(a) Statement of compliance

The condensed interim financial statements are presented in the same format as the annual financial statements and prepared its notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission.

The interim financial statements do not include all of the financial information required 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 of the Company and its subsidiaries for the year ended 31 December 2019.

The Group has initially applied TFRS - Financial instruments standards which has no material effect on the financial statements and initially applies TFRS 16 *Leases* and disclosed impact from changes to significant accounting policies in note 3.

(b) Use of judgements and estimates

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2019, except for the new significant judgements and key sources of estimation uncertainty related to the application of new TFRS as described in note 3.

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3 Change in accounting policies

From 1 January 2020, the Group has initially applied TFRS - Financial instruments standards and TFRS 16. Impact of changes in accounting policies are as follows:

A. TFRS - Financial instruments standards

These TFRS - Financial instruments standards establish requirements related to definition, recognition, measurement, impairment and derecognition of financial assets and financial liabilities, including accounting for derivatives and hedge accounting. The impact from adoption of TFRS - Financial instruments standards are as follows:

Impairment - Financial assets and contract assets

TFRS 9 introduces forward-looking 'expected credit loss' (ECL) model whereas previously the Group estimates allowance for doubtful account by analysing payment histories and future expectation of customer payment. TFRS 9 requires considerable judgement about how changes in economic factors affect ECLs, which will be determined on a probability-weighted basis. The new impairment model applies to financial assets measured at amortised cost, contract assets and debt investments measured at FVOCI, lease receivables, except for investments in equity instruments.

The Group has made an assessment on the impairment under TFRS 9 as at 1 January 2020 which has no material effect on the consolidated and separate financial statements.

B. TFRS 16 Leases

From 1 January 2020, the Group has initially adopted TFRS 16 on contracts previously identified as leases according to TAS 17 *Leases* and TFRIC 4 *Determining whether an arrangement contains a lease* using the modified retrospective approach.

Previously, the Group, as a lessee, recognised payments made under operating leases in profit or loss on a straight-line basis over the term of the lease. Under TFRS 16, the Group assesses whether a contract is, or contains, a lease. If a contract contains lease and non-lease components, the Group allocates the consideration in the contract based on stand-alone selling price (transaction price). As at 1 January 2020, the Group recognised right-of-use assets and lease liabilities, as a result, the nature of expenses related to those leases was changed because the Group recognised depreciation of right-of-use assets and interest expense on lease liabilities.

On transition, the Group also elected to use the following practical expedients:

- do not recognise right-of-use assets and lease liabilities for leases with less than 12 months of lease term;
- do not recognise right-of-use assets and lease liabilities for low-value underlying assets
- apply a single discount rate to a portfolio of leases with similar characteristics;

The Group made an assessment of TFRS 16 adoption. On 1 January 2020, the Group recognised the increase in right-of-use assets which were presented as part of property, plant and equipment amounting to Baht 14.33 million and Baht 5.03 million and affect to increase in lease liabilities amounting to Baht 14.33 million and Baht 5.03 million in the consolidated and separate financial statements, respectively. The operating lease commitment as at 31 December 2019 was discounted using the incremental borrowing rate of 6% per year and used of exemption for short-term lease and low-value underlying asset and combined with finance lease liabilities; therefore, the Group has recognised lease liabilities as at 1 January 2020 amounting to Baht 46.48 million and Baht 8.15 million in the consolidated and separate financial statements, respectively.

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Right-of-use assets and lease liabilities shown above were presented as part of Liquid Petroleum Gas trading and NDT and inspection services segments.

4 Related parties

Relationships with subsidiaries and associates are described in notes 8 and 9.

Significant transactions for the three-month and six-month periods ended 30 June with related parties were as follows:

	Consolidated		Separate	
	financial statements		financial statements	
<i>Three-month period ended 30 June</i>	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Subsidiaries				
Purchases of goods and receiving of services	-	-	4,829	115,482
Other income	-	-	2,232	3,000
Rental expense	-	-	267	267
Transportation expense	-	-	4,095	6,997
Interest income	-	-	2,017	1,100
Other expenses	-	-	68	94
Associate				
Other income	20	-	-	-
Key management personnel				
Key management personnel compensation				
Short-term employee benefits	8,508	8,742	3,130	3,347
Post-employment benefits	240	3,395	75	3,246
Total key management personnel compensation	8,748	12,137	3,205	6,593
Related parties				
Interest expense	151	20	-	-
<i>Six-month period ended 30 June</i>				
Subsidiaries				
Purchases of goods and receiving of services	-	-	15,098	117,557
Other income	-	-	5,378	6,155
Rental expense	-	-	534	534
Transportation expense	-	-	9,749	14,226
Interest income	-	-	3,622	1,939
Other expenses	-	-	133	162
Associate				
Other income	24	-	-	-

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	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
<i>Six-month period ended 30 June</i>	<i>(in thousand Baht)</i>			
Key management personnel				
Key management personnel compensation				
Short-term employee benefits	16,777	18,355	6,259	6,696
Post-employment benefits	480	3,670	151	3,371
Total key management personnel compensation	17,257	22,025	6,410	10,067
Related parties				
Interest expense	186	20	-	-

Balances as at 30 June 2020 and 31 December 2019 with related parties were as follows:

	Consolidated financial statements		Separate financial statement		
	30 June 2020	31 December 2019	30 June 2020	31 December 2019	
	<i>(in thousand Baht)</i>				
Other receivables <i>(included in other current receivables)</i>					
Subsidiaries	-	-	1,081	2,259	
Associate	16	-	-	-	
Total	16	-	1,081	2,259	
Interest receivable <i>(included in other current receivables)</i>					
Subsidiaries	-	-	9,920	8,964	
Dividend receivable <i>(included in other current receivables)</i>					
Subsidiaries	-	-	-	16,250	
Trade and other current payables					
Subsidiaries	-	-	23,488	31,170	
Current portion of lease liabilities					
Subsidiary	-	-	282	-	
Lease liabilities					
Subsidiary	-	-	147	-	
	Interest rate		Consolidated financial statements		
	31 December 2019	30 June 2020	31 December 2019	Increase Decrease	30 June 2020
Loans to	<i>(% per annum)</i>		<i>(in thousand Baht)</i>		
Associate	-	-	320	8,000	8,320

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	Interest rate		Separate financial statements			
	31	30	31			30
	December	June	December	Increase	Decrease	June
<i>Loans to</i>	2019	2020	2019	<i>(in thousand Baht)</i>		2020
	<i>(% per annum)</i>					
Subsidiaries	3	3	286,474	180,940	(98,950)	368,464
Associate	-	-	320	8,000	-	8,320
Total			286,794	188,940	(98,950)	376,784

	Interest rate		Consolidated financial statements			
	31	30	31			30
	December	June	December	Increase	Decrease	June
<i>Loans from</i>	2019	2020	2019	<i>(in thousand Baht)</i>		2020
	<i>(% per annum)</i>					
Other related parties	5.25	5.25 and 5.50	2,500	19,500	(22,000)	-

Significant agreements with related parties

The Company entered into a general management agreement with related parties to provide business services in solving the problem, providing assistance and giving advice in business operations. The agreement covers a period of 1 year and will be renewed for a period of one year until it is terminated by either party after given 1 month written notice to other party. The Company will receive management fees as indicated in the agreement.

5 Trade and other current receivables

	Note	Consolidated financial statements		Separate financial statements	
		30	31	30	31
		June	December	June	December
		2020	2019	2020	2019
		<i>(in thousand Baht)</i>			
<i>Trade receivables</i>					
Other parties		271,952	283,882	43,806	102,375
Less allowance for impairment (2019: allowance for doubtful accounts)	14	(10,972)	(7,293)	(5,956)	(5,144)
Net		260,980	276,589	37,850	97,231
<i>Other current receivables</i>					
Related parties	4	16	-	1,081	2,259
Other parties		600	323	1	1
Prepaid expense		16,571	14,801	1,671	3,121
Advance payments to subcontractors		11,300	13,793	3,913	4,593
Accrued income - NDT and inspection service		7,596	15,065	-	-
Accrued income - others		89	-	-	-
Interest receivable	4	-	-	9,920	8,964
Dividend receivable	4	-	-	-	16,250
Total		36,172	43,982	16,586	35,188
Total trade and other current receivables		297,152	320,571	54,436	132,419

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	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Impairment loss (reversal of) <i>(2019: Bad and doubtful debts)</i>				
For the three-month period ended 30 June	211	816	(321)	217
For the six-month period ended 30 June	3,679	489	812	(167)

As at 30 June 2020, a subsidiary had pledged of Baht 87.46 million of trade receivables as collateral for short-term borrowings from financial institutions - factoring loan *(31 December 2019: Baht 41.47 million)*.

6 Contract assets and contract liabilities

	Consolidated financial statements		Separate financial statements	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
	<i>(in thousand Baht)</i>			
<i>Contract assets</i>				
Total project value	5,058,868	4,946,193	494,935	494,935
Accumulated amount recognised as revenue on percentage of completion basis	3,765,338	2,829,403	450,391	391,531
<i>Less</i> value of total billed	<u>(3,176,018)</u>	<u>(2,137,099)</u>	<u>(358,870)</u>	<u>(246,466)</u>
Total contract assets	<u>589,320</u>	<u>692,304</u>	<u>91,521</u>	<u>145,065</u>
Retention receivables (included in other non-current assets)	<u>32,278</u>	<u>11,365</u>	<u>799</u>	<u>799</u>
<i>Contracts liabilities</i>				
Total project value	950,145	1,313,547	-	-
Value of total billed	243,774	1,237,641	-	-
<i>Less</i> accumulated amount recognised as revenue on percentage of completion basis	<u>(192,471)</u>	<u>(1,235,708)</u>	<u>-</u>	<u>-</u>
	<u>51,303</u>	<u>1,933</u>	<u>-</u>	<u>-</u>
Advance received from construction contracts	<u>189,261</u>	<u>239,962</u>	<u>13,407</u>	<u>24,647</u>
Total contracts liabilities	<u>240,564</u>	<u>241,895</u>	<u>13,407</u>	<u>24,647</u>

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7 Inventories

	Consolidated financial statements		Separate financial statements	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
	<i>(in thousand Baht)</i>			
Finished goods - petroleum gas	11,143	19,347	11,168	19,397
Finished goods - gas tank for installation and equipment	8,803	9,422	-	-
Finished goods - others	2,101	2,101	-	-
Work in progress - gas installation	1,886	1,896	-	-
Work in progress - others	9,116	8,724	-	-
Raw materials	29,480	30,968	6,874	18,317
Supplies	3,993	3,024	-	-
Land and building for sale	155,664	155,664	-	-
Total	222,186	231,146	18,042	37,714
Less allowance for losses on decline in value	(8,270)	(8,976)	-	-
Net	213,916	222,170	18,042	37,714
	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Inventories recognised in 'cost of sales of goods':				
For the three-month period ended 30 June				
- Cost	106,350	181,534	106,200	181,920
- Reversal of write-down	(170)	(487)	-	-
Net	106,180	181,047	106,200	181,920
For the six-month period ended 30 June				
- Cost	264,931	368,287	265,053	370,219
- Reversal of write-down	(706)	(702)	-	-
Net	264,225	367,585	265,053	370,219

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8 Investments in associates

Consolidated financial statements

	Type of business	Ownership interest		Paid-up capital		Cost		Equity		Dividend income for the six-month periods ended	
		30 June 2020	31 December 2019	30 June 2020	31 December 2019	30 June 2020	31 December 2019	30 June 2020	31 December 2019	30 June 2020	30 June 2019
		(%)						(in thousand Baht)			
<i>Associates</i>											
Sermasch Co., Ltd.	Repair and maintenance of tools and machinery	47.5	47.5	2,000	2,000	1,419	1,419	449	558	-	-
Sorb Engineering Co., Ltd.	Sales and installation of tools and machinery	47.5	47.5	2,000	2,000	1,104	1,104	762	727	-	-
Exact Real Estate Co., Ltd.	Property development for sale	40.0	40.0	10,000	10,000	4,000	4,000	3,456	3,921	-	-
Yi Hao Motor Co., Ltd.	Manufacturer and assembly electric motorbike	40.0	-	3,914	-	1,561	-	814	-	-	-
Total						8,084	6,523	5,481	5,206	-	-

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	Ownership interest		Separate financial statements				Dividend income for the six-month periods ended	
	30 June 2020	31 December 2019	Paid-up capital		Cost		30 June 2020	30 June 2019
		(%)	30 June 2020	31 December 2019	30 June 2020	31 December 2019		
			<i>(in thousand Baht)</i>					
<i>Associate</i>								
Exact Real Estate Co., Ltd.	40.0	40.0	10,000	10,000	<u>4,000</u>	<u>4,000</u>	<u>-</u>	<u>-</u>

None of the Group's associates are publicly listed and consequently do not have published price quotations.

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9 Investments in subsidiaries

	Type of business	Separate financial statements						Dividend income for the	
		Ownership interest		Paid-up capital		Cost		six-month periods ended	
		30 June 2020	31 December 2019	30 June 2020	31 December 2019	30 June 2020	31 December 2019	30 June 2020	30 June 2019
		(%)		(in thousand Baht)					
Direct subsidiaries									
Takuni (Thailand) Co., Ltd.	Industrial and car gas systems installation and equipment trading and construction services	99.99	99.99	50,000	50,000	53,377	53,377	-	-
Ratchapruerk Engineering Co., Ltd.	NDT and inspection services	99.99	99.99	40,000	20,000	41,340	21,340	-	-
G Gas Logistics Co., Ltd.	Hazardous substances and construction materials transportation services by land	99.99	99.99	15,000	15,000	15,643	15,643	-	-
Takuni Land Co., Ltd.	Property development	99.97	99.97	1,000	1,000	1,000	1,000	-	-
Takuni Trading Co., Ltd.	Sales of automotive equipment, motorcycles and electric cars	99.70	99.70	100	100	99	99	-	-
Indirect subsidiaries									
CAZ (Thailand) Public Company Limited	Construction services	36.64	36.64	140,000	140,000	-	-	-	-
JKEC Co., Ltd.	Construction services	26.80	26.80	10,100	10,100	-	-	-	-
Total						111,459	91,459	-	-

In the second quarter of 2020, the Company additionally invested in newly issued ordinary shares of Ratchapruerk Engineering Co. Ltd., amounting to Baht 20 million.

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10 Property, plant and equipment

The movement of property, plant and equipment for the six-month period ended 30 June 2020 was as follows:

	<i>Note</i>	Consolidated financial statements	Separate financial statements
		<i>(in thousand Baht)</i>	
Net book value			
At 1 January		692,024	59,201
Impact from TFRS 16 - right-of-use assets	3	14,333	5,031
Additions			
- Property, plant and equipment		41,572	127
- Right-of-use assets		28,962	-
Disposals / written off		(534)	-
Depreciation charge for the period		(40,374)	(3,543)
At 30 June		735,983	60,816

As at 30 June 2020, the Group had pledged certain plots of land and buildings with net book value of Baht 324.18 million (31 December 2019: Baht 327.22 million) as collateral for credit facilities for bank overdrafts, letters of credits or trust receipt, letters of guarantees, forward contracts, long-term borrowings from a bank.

As at 30 June 2020, gas depot and related assets in LPG trading business have been impaired amounting to Baht 22.48 million since recoverable amount is less than its carrying value. The recoverable amount of Cash Generate Unit (CGU) of LPG trading business unit was determined based on value in use, which calculated by using pre-tax cash flow projections covering the longest useful life of the assets in CGU. This is management's best estimation of the recoverable amount. However, the recoverable amount may change due to the alternation of environment and related situations, which may affect to allowance for impairment in the future.

As at 30 June 2020, gas depot and related assets in LPG trading business have net book value of Baht 52.00 million (31 December 2019: Baht 54.07 million).

11 Segment information and disaggregation of revenue

Geographical segments

The Group is managed and operated principally in Thailand. There are no material revenues derived from, or assets located in, foreign countries.

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		Consolidated financial statements													
		Liquid Petroleum Gas trading		Car gas system installation and equipment trading		Transportation services		Construction services		NDT and inspection services		Others		Total	
<i>Six-month period ended 30 June</i>		2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
		<i>(in thousand Baht)</i>													
<i>Information about reportable segments</i>															
Total revenues		271,221	383,787	1,283	1,390	19,274	24,046	1,236,393	1,142,459	58,824	42,990	-	-	1,586,995	1,594,672
Inter-segment revenue		-	-	(463)	(400)	(11,628)	(16,164)	(13,257)	(118,408)	(12,594)	(8,722)	-	-	(37,942)	(143,694)
External revenues		271,221	383,787	820	990	7,646	7,882	1,223,136	1,024,051	46,230	34,268	-	-	1,549,053	1,450,978
Timing of revenue recognition															
At a point in time		271,221	383,787	820	990	-	-	-	-	-	-	-	-	272,041	384,777
Over time		-	-	-	-	7,646	7,882	1,223,136	1,024,051	46,230	34,268	-	-	1,277,012	1,066,201
Total revenues		271,221	383,787	820	990	7,646	7,882	1,223,136	1,024,051	46,230	34,268	-	-	1,549,053	1,450,978
Segment profit (loss) before income tax		(7,703)	(24,040)	(711)	(634)	697	1,677	44,300	70,462	(5,762)	(9,357)	(2,435)	(564)	28,386	37,544

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	Separate financial statements					
	Liquid Petroleum Gas trading		Construction services <i>(in thousand Baht)</i>		Total	
<i>For the three-month period ended 30 June</i>	2020	2019	2020	2019	2020	2019
<i>Information about reportable segments</i>						
External revenues	<u>108,724</u>	<u>188,213</u>	<u>24,552</u>	<u>114,366</u>	<u>133,276</u>	<u>302,579</u>
Total revenues	<u>108,724</u>	<u>188,213</u>	<u>24,552</u>	<u>114,366</u>	<u>133,276</u>	<u>302,579</u>
Timing of revenue recognition						
At a point in time	108,724	188,213	-	-	108,724	188,213
Over time	-	-	<u>24,552</u>	<u>114,366</u>	<u>24,552</u>	<u>114,366</u>
Total revenues	<u>108,724</u>	<u>188,213</u>	<u>24,552</u>	<u>114,366</u>	<u>133,276</u>	<u>302,579</u>
Segment profit (loss) before income tax	(4,412)	(2,730)	(838)	13,690	(5,250)	10,960
<i>For the six-month period ended 30 June</i>						
<i>Information about reportable segments</i>						
External revenues	<u>271,221</u>	<u>383,787</u>	<u>58,860</u>	<u>184,119</u>	<u>330,081</u>	<u>567,906</u>
Total revenues	<u>271,221</u>	<u>383,787</u>	<u>58,860</u>	<u>184,119</u>	<u>330,081</u>	<u>567,906</u>
Timing of revenue recognition						
At a point in time	271,221	383,787	-	-	271,221	383,787
Over time	-	-	<u>58,860</u>	<u>184,119</u>	<u>58,860</u>	<u>184,119</u>
Total revenues	<u>271,221</u>	<u>383,787</u>	<u>58,860</u>	<u>184,119</u>	<u>330,081</u>	<u>567,906</u>
Segment profit (loss) before income tax	(8,438)	(24,862)	2,849	22,119	(5,589)	(2,743)

12 Warrants

On 11 March 2020, the Company adjusted exercise price and exercise ratio of warrants during the term of the warrants since dividend payout is higher than dividend payout policy as follows:

Exercise ratio	: 1 warrant per 1.12 ordinary shares <i>(31 December 2019: 1 warrant per 1.07 ordinary shares)</i>
Exercise price	: Baht 1.79 per share <i>(31 December 2019: Baht 1.88 per share)</i>

During the six-month period ended 30 June 2020, there was no movement of warrants.

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13 Dividends

The dividends paid by the Group and the Company to the shareholders are as follows:

Parent

	Approval date	Payment schedule	Dividend rate per share (in Baht)	Amount (in million Baht)
<i>2020</i>				
Interim dividend	6 April 2020	5 May 2020	<u>0.0274</u>	<u>21.92</u>
<i>2019</i>				
Annual dividend	25 April 2019	24 May 2019	<u>0.0375</u>	<u>30.00</u>

Subsidiary

<i>2020</i>				
Interim dividend	6 April 2020	5 May 2020	<u>0.1071</u>	<u>30.00</u>
<i>2019</i>				
Annual dividend	18 April 2019	17 May 2019	<u>0.1000</u>	<u>28.00</u>

14 Financial instruments

Interest rate risk

The Group enters into the long-term borrowings from financial institutions which some of them bear floating interest rates. Therefore, the Group has interest rate risk arises from changes in interest rates, which may have an effect on the Group's operations in the current reporting period and in future years. Management does not use any financial instruments to manage interest rate risk because the Group assesses that the changes in interest rate will not be moved significantly under the current situation.

Credit risk

The Group has no significant concentrations of credit risk. The Group has policies in place to ensure that contracts are made with customers who have an appropriate credit history, limiting customers' credit limit as well as obtaining appropriate guarantees from customers. Cash is limited to high credit quality financial institutions. The Group has policies that limit the amount of credit exposure to any one financial institution.

Liquidity risk

The Group manages sufficient cash by funding through an adequate amount of committed credit facilities, and the ability to close out market positions.

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Carrying amounts and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Consolidated financial statements				Total
	Carrying amount	Fair value			
		Level 1 <i>(in thousand Baht)</i>	Level 2	Level 3	
<i>At 30 June 2020</i>					
Long-term borrowings from financial institutions	133,320	-	-	133,156	133,156
<i>At 31 December 2019</i>					
Long-term borrowings from financial institutions	143,700	-	-	143,520	143,520

Borrowings from financial institutions

In April 2020, the subsidiary amended its credit facility agreement with a financial institution by having the grace period of principal loan repayment for 6 months from April to September 2020. The final repayment date of long-term borrowings from financial institutions will be due within February 2024 which is replaced the formal one in September 2023.

Long-term borrowings from financial institutions shown above were presented as part of construction services segment.

Financial instruments measured at fair value

Type	Valuation technique
Long-term borrowings from financial institutions	<i>Discounted cash flows:</i> The fair value is estimated considering a net present value of future cash flows calculated using discount rates at the market rate of loans.

Impairment loss

Allowance for impairment loss for trade receivables and contract assets are measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the historical credit loss experience, adjusted for factors that are specific to the debtors and assessment of both the current and forecast general economic conditions.

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	Consolidated financial statements		Separate financial statements	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
	<i>(in thousand Baht)</i>			
Other commitments				
Purchase orders for construction materials	32,107	20,167	-	-
Bank guarantees	995,949	975,023	103,295	103,295
Total	1,028,056	995,190	103,295	103,295

16 Contingent liabilities

A subsidiary has been sued for a damage case by a company (“plaintiff”) for breach of service contract in amount of Baht 18.31 million. The subsidiary received a subpoena from the Civil Court on 30 November 2019. In this regard, the subsidiary submitted a petition requesting and counterclaims on 27 January 2020. The subsidiary sued to plaintiff seeking compensation of Baht 17.1 million for losses resulting from breach of service contract. The Court issued the hearing letter dated 1 July 2020 to postpone the hearing of the plaintiff from 28 May 2020 to 22 September 2020, and hearing of the subsidiary from 29 May 2020 to 23 September 2020. However, the subsidiary has already recorded a potential damage from the lawsuit and management believes that the damage that will occur will not exceed the provision recorded.

17 Reclassification of accounts

Certain accounts in statement of financial position as at 31 December 2019 and the statement of comprehensive income for the three-month and six-month periods ended 30 June 2019, which are included in the 2019 interim financial statements for comparative purposes, have been reclassified to conform to the presentation in the 2020 interim financial statements:

	Consolidated financial statements		
	Before reclass.	Reclass.	After reclass.
	<i>(in thousand Baht)</i>		
Statement of financial position			
Current assets			
Inventories	201,506	20,664	222,170
Withholding tax receivable	27,437	(27,437)	-
Non-current assets held-for-sale	20,664	(20,664)	-
Non-current assets			
Withholding tax receivable	91,120	27,437	118,557
Statement of comprehensive income			
for the three-month period ended 30 June 2019			
Revenue from rendering of services	579,003	(1,511)	577,492
Costs of rendering of services	(506,525)	437	(506,088)
Other income	1,402	1,511	2,913
Administrative expenses	(39,927)	(437)	(40,364)

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	Consolidated financial statements		
	Before reclass.	Reclass. <i>(in thousand Baht)</i>	After reclass.
<i>Statement of comprehensive income</i>			
<i>for the six-month period ended 30 June 2019</i>			
Revenue from rendering of services	1,069,210	(3,009)	1,066,201
Costs of rendering of services	(940,909)	929	(939,980)
Other income	5,758	3,009	8,767
Administrative expenses	(104,133)	(929)	(105,062)