

**Synnex (Thailand) Public Company Limited
and its Subsidiaries**

Condensed interim financial statements
for the three-month and six-month periods ended
30 June 2021
and
Independent auditor's review report

Independent Auditor's Report on Review of Interim Financial Information

To the Board of Directors of Synnex (Thailand) Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Synnex (Thailand) Public Company Limited and its subsidiaries, and of Synnex (Thailand) Public Company Limited, respectively, as at 30 June 2021; the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2021; the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2021; 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".

(Banthit Tangpakorn)
Certified Public Accountant
Registration No. 8509

KPMG Phoomchai Audit Ltd.
Bangkok
10 August 2021

Synnex (Thailand) Public Company Limited and its Subsidiaries
Statement of financial position

Assets	Note	Consolidated		Separate	
		financial statements		financial statements	
		30 June	31 December	30 June	31 December
		2021	2020	2021	2020
		(Unaudited)		(Unaudited)	
		(in thousand Baht)			
<i>Current assets</i>					
Cash and cash equivalents		263,430	164,085	219,725	157,750
Current investment		100,000	-	100,000	-
Trade accounts receivable	2, 3	4,705,464	4,848,572	4,715,961	4,862,527
Other receivables	2	352,559	229,720	348,827	220,961
Short-term loans	2, 4	84,736	85,580	108,736	113,580
Inventories	5	2,511,947	2,044,582	2,511,073	2,042,638
Rebate receivables		269,959	309,664	269,959	309,664
Prepayment for goods		65,819	21,456	65,819	21,456
Other current assets		398	294	398	294
Total current assets		8,354,312	7,703,953	8,340,498	7,728,870
<i>Non-current assets</i>					
Investment in subsidiaries	6	-	-	44,400	9,400
Investment in associate	6	565,096	531,262	449,748	449,748
Investment in joint venture	6	13,829	13,785	9,000	9,000
Other long-term investments	9	144,886	67,649	144,886	67,649
Trade accounts receivable	2, 3	96,062	68,634	94,682	66,436
Other receivables		4,996	9,794	4,849	9,756
Long-term loans	2, 4	49,730	59,130	49,730	59,130
Property, plant and equipment		326,520	338,180	324,226	335,567
Right-of-use assets		17,655	21,973	18,222	22,611
Intangible assets		5,781	7,352	5,606	7,092
Deferred tax assets		55,420	63,125	53,457	61,323
Total non-current assets		1,279,975	1,180,884	1,198,806	1,097,712
Total assets		9,634,287	8,884,837	9,539,304	8,826,582

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

Synnex (Thailand) Public Company Limited and its Subsidiaries
Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		30 June	31 December	30 June	31 December
Liabilities and equity	Note	2021	2020	2021	2020
		(Unaudited)		(Unaudited)	
		(in thousand Baht)			
Current liabilities					
Short-term loans from financial institutions		2,626,796	1,945,762	2,626,796	1,945,762
Trade accounts payable	2	2,516,752	2,676,654	2,517,667	2,676,710
Other payables	2	327,353	330,844	327,770	331,364
Current portion of lease liabilities		6,577	8,898	6,577	8,898
Income tax payable		67,973	47,986	67,973	47,986
Accrued expenses	2	413,541	314,324	410,492	312,213
Total current liabilities		5,958,992	5,324,468	5,957,275	5,322,933
Non-current liabilities					
Other payables	2	24,954	29,815	24,954	29,815
Lease liabilities		11,421	13,692	11,995	14,333
Non-current provisions for employee benefits		42,405	42,578	39,821	41,344
Other non-current liabilities		5,099	3,541	5,099	3,541
Total non-current liabilities		83,879	89,626	81,869	89,033
Total liabilities		6,042,871	5,414,094	6,039,144	5,411,966
Equity					
Share capital:					
Authorised share capital					
(880,000,000 ordinary shares, par value					
at Baht 1 per share)		880,000	880,000	880,000	880,000
Issued and paid-up share capital					
(847,361,206 ordinary shares, par value					
at Baht 1 per share)		847,361	847,361	847,361	847,361
Share premium:					
Share premium on ordinary shares		350,872	350,872	350,872	350,872
Share premium on treasury shares		52,836	52,836	52,836	52,836
Retained earnings					
Appropriated					
Legal reserve		88,000	88,000	88,000	88,000
Unappropriated		2,159,079	2,097,948	2,053,467	2,029,932
Other components of equity		93,268	33,726	107,624	45,615
Total equity		3,591,416	3,470,743	3,500,160	3,414,616
Total liabilities and equity		9,634,287	8,884,837	9,539,304	8,826,582

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

Synnex (Thailand) 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	
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
Income from operations				
Revenue from sales of goods	8,360,912	8,668,808	8,361,688	8,656,541
Revenue from rendering of services	21,103	24,657	12,327	22,713
Total income	8,382,015	8,693,465	8,374,015	8,679,254
Operating costs				
Cost of sales of goods	7,964,763	8,296,134	7,964,910	8,289,294
Cost of rendering of services	14,370	13,332	10,145	11,393
Total costs	7,979,133	8,309,466	7,975,055	8,300,687
Gross profit	402,882	383,999	398,960	378,567
Gains on exchange rate	33,806	13,995	33,808	13,995
Other income	18,984	23,012	19,892	54,782
Profit before expenses	455,672	421,006	452,660	447,344
Distribution costs	120,773	111,125	122,991	110,121
Administrative expenses	90,775	109,105	89,123	104,611
Finance costs	4,072	8,138	4,076	8,138
Total expenses	215,620	228,368	216,190	222,870
Share of profit of associate and joint venture accounted for using equity method	18,201	11,511	-	-
Profit before income tax expense	258,253	204,149	236,470	224,474
Tax expense	(47,134)	(38,035)	(47,072)	(37,833)
Profit for the period	211,119	166,114	189,398	186,641
Other comprehensive income				
<i>Items that will be reclassified subsequently to profit or loss</i>				
Share of other comprehensive income of associate accounted for using equity method	(1,506)	-	-	-
Income tax relating to items that will be reclassified	301	-	-	-
Total items that will be reclassified subsequently to profit or loss	(1,205)	-	-	-
<i>Items that will not be reclassified to profit or loss</i>				
Gain on remeasurements of defined benefit plans	227	-	1,354	-
Gain on investments in equity instruments designated at FVOCI	47,697	11,914	47,697	11,914
Income tax relating to items that will not be reclassified	(8,860)	(2,382)	(9,086)	(2,382)
Total items that will not be reclassified to profit or loss	39,064	9,532	39,965	9,532
Other comprehensive income for the period, net of tax	37,859	9,532	39,965	9,532
Total comprehensive income for the period	248,978	175,646	229,363	196,173

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

Synnex (Thailand) Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Three-month period ended		Three-month period ended	
	30 June		30 June	
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
Profit attributable to:				
Owners of parent	211,119	166,114	189,398	186,641
Non-controlling interests	-	-	-	-
Profit for the period	211,119	166,114	189,398	186,641
Total comprehensive income attributable to:				
Owners of parent	248,978	175,646	229,363	196,173
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	248,978	175,646	229,363	196,173
Basic earnings per share <i>(in Baht)</i>	0.25	0.20	0.22	0.22

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

Synnex (Thailand) Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited)

		Consolidated		Separate	
		financial statements		financial statements	
		Six-month period ended		Six-month period ended	
		30 June		30 June	
	<i>Note</i>	2021	2020	2021	2020
		<i>(in thousand Baht)</i>			
Income from operations					
Revenue from sales of goods		16,976,523	15,971,919	16,974,704	15,954,386
Revenue from rendering of services		41,950	52,184	32,324	50,221
Total income	7	17,018,473	16,024,103	17,007,028	16,004,607
Operating costs					
Cost of sales of goods	5	16,195,010	15,296,061	16,193,963	15,290,290
Cost of rendering of services		24,003	31,210	18,688	27,251
Total costs		16,219,013	15,327,271	16,212,651	15,317,541
Gross profit		799,460	696,832	794,377	687,066
Gain (loss) on exchange rate		46,365	(270)	46,365	(270)
Other income		45,041	51,891	46,859	83,178
Profit before expenses		890,866	748,453	887,601	769,974
Distribution costs		240,331	220,554	242,278	218,529
Administrative expenses		194,422	208,311	191,420	199,290
Finance costs		6,748	22,909	6,755	22,909
Total expenses		441,501	451,774	440,453	440,728
Share of profit of associate and joint venture accounted for using equity method	6	36,345	60,372	-	-
Profit before income tax expense		485,710	357,051	447,148	329,246
Tax expense		(89,443)	(59,257)	(89,378)	(59,056)
Profit for the period		396,267	297,794	357,770	270,190
Other comprehensive income					
<i>Items that will be reclassified subsequently to profit or loss</i>					
Share of other comprehensive income of associate accounted for using equity method		(3,084)	-	-	-
Income tax relating to items that will be reclassified		617	-	-	-
Total items that will be reclassified subsequently to profit or loss		(2,467)	-	-	-
<i>Items that will not be reclassified to profit or loss</i>					
Gain on remeasurements of defined benefit plans		227	-	1,354	-
Gain on investments in equity instruments designated at FVOCI		81,133	3,177	81,133	3,177
Income tax relating to items that will not be reclassified		(15,547)	(635)	(15,773)	(635)
Total items that will not be reclassified to profit or loss		65,813	2,542	66,714	2,542
Other comprehensive income for the period, net of tax		63,346	2,542	66,714	2,542
Total comprehensive income for the period		459,613	300,336	424,484	272,732

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

Synnex (Thailand) Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
Profit attributable to:				
Owners of parent	396,267	297,794	357,770	270,190
Non-controlling interests	-	-	-	-
Profit for the period	396,267	297,794	357,770	270,190
Total comprehensive income attributable to:				
Owners of parent	459,613	300,336	424,484	272,732
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	459,613	300,336	424,484	272,732
Basic earnings per share <i>(in Baht)</i>	0.47	0.35	0.42	0.32

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

Synnex (Thailand) Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

	<i>Note</i>	Consolidated financial statements					Total equity
		Issued and paid-up share capital	Share premium on ordinary shares	Share premium on treasury shares	Retained earnings		Other components of equity
					Legal reserve	Unappropriated	
					<i>(in thousand Baht)</i>		
Six-month period ended 30 June 2020							
Balance at 1 January 2020		847,361	350,872	52,836	88,000	1,844,276	3,198,487
Transactions with owners, recorded directly in equity							
<i>Distributions to owners of the parent</i>							
Dividends	8	-	-	-	-	(271,155)	(271,155)
Total distributions to owners of the parent		-	-	-	-	(271,155)	(271,155)
Comprehensive income for the period							
Profit		-	-	-	-	297,794	297,794
Other comprehensive income		-	-	-	-	-	2,542
Total comprehensive income for the period		-	-	-	-	297,794	300,336
Balance at 30 June 2020		847,361	350,872	52,836	88,000	1,870,915	3,227,668

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

Synnex (Thailand) 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 premium on treasury shares	Retained earnings		Other components of equity			Total equity
					Legal reserve	Unappropriated	Fair value reserve	Share of other comprehensive income of associate using equity method	Total other components of equity	
(in thousand Baht)										
Six-month period ended 30 June 2021										
Balance at 1 January 2021		847,361	350,872	52,836	88,000	2,097,948	45,615	(11,889)	33,726	3,470,743
Transactions with owners, recorded directly in equity										
Distributions to owners of the parent										
Dividends	8	-	-	-	-	(338,940)	-	-	-	(338,940)
Total distributions to owners of the parent		-	-	-	-	(338,940)	-	-	-	(338,940)
Comprehensive income for the period										
Profit		-	-	-	-	396,267	-	-	-	396,267
Other comprehensive income		-	-	-	-	182	65,631	(2,467)	63,164	63,346
Total comprehensive income for the period		-	-	-	-	396,449	65,631	(2,467)	63,164	459,613
Transfer to retained earnings		-	-	-	-	3,622	(3,622)	-	(3,622)	-
Balance at 30 June 2021		847,361	350,872	52,836	88,000	2,159,079	107,624	(14,356)	93,268	3,591,416

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

Synnex (Thailand) Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

		Separate financial statements					Other	
					Retained earnings		components of	
	Note	Issued and paid-up share capital	Share premium on ordinary shares	Share premium on treasury shares	Legal reserve	Unappropriated	Fair value reserve	Total equity
(in thousand Baht)								
Six-month period ended 30 June 2020								
Balance at 1 January 2020		847,361	350,872	52,836	88,000	1,807,272	15,142	3,161,483
Transactions with owners, recorded directly in equity								
Distributions to owners of the parent								
Dividends	8	-	-	-	-	(271,155)	-	(271,155)
Total distributions to owners of the parent		-	-	-	-	(271,155)	-	(271,155)
Comprehensive income for the period								
Profit		-	-	-	-	270,190	-	270,190
Other comprehensive income		-	-	-	-	-	2,542	2,542
Total comprehensive income for the period		-	-	-	-	270,190	2,542	272,732
Balance at 30 June 2020		847,361	350,872	52,836	88,000	1,806,307	17,684	3,163,060

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

Synnex (Thailand) Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

		Separate financial statements					Other components of equity	
					Retained earnings			
		Issued and paid-up share capital	Share premium on ordinary shares	Share premium on treasury shares	Legal reserve	Unappropriated	Fair value reserve	Total equity
	Note				(in thousand Baht)			
Six-month period ended 30 June 2021								
Balance at 1 January 2021		847,361	350,872	52,836	88,000	2,029,932	45,615	3,414,616
Transactions with owners, recorded directly in equity								
Distributions to owners of the parent								
Dividends	8	-	-	-	-	(338,940)	-	(338,940)
Total distributions to owners of the parent		-	-	-	-	(338,940)	-	(338,940)
Comprehensive income for the period								
Profit		-	-	-	-	357,770	-	357,770
Other comprehensive income		-	-	-	-	1,083	65,631	66,714
Total comprehensive income for the period		-	-	-	-	358,853	65,631	424,484
Transfer to retained earnings		-	-	-	-	3,622	(3,622)	-
Balance at 30 June 2021		847,361	350,872	52,836	88,000	2,053,467	107,624	3,500,160

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

Synnex (Thailand) Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
<i>Cash flows from operating activities</i>				
Profit for the period	396,267	297,794	357,770	270,190
<i>Adjustments to reconcile profit to cash receipts (payments)</i>				
Tax expense	89,443	59,257	89,378	59,056
Finance costs	6,748	22,909	6,755	22,909
Depreciation and amortisation	24,375	27,111	24,041	26,679
Non-current provisions for employee benefits	2,187	1,607	1,964	1,593
Unrealised loss on foreign exchange	2,853	5,441	2,853	5,441
Share-base payment	1,557	1,625	1,557	1,625
Share of profit of associate and joint venture				
accounted for using equity method, net of tax	(36,345)	(60,372)	-	-
Expected credit loss	32,660	15,075	32,682	15,075
Losses on inventories devaluation	6,497	11,226	7,020	11,226
Cost of donated goods	2,038	-	2,038	-
Gains on disposal of plant and equipment	(140)	(446)	(63)	(446)
Interest income	(3,286)	(6,638)	(3,532)	(6,948)
Dividend income	(3,888)	(2,184)	(3,888)	(34,484)
	<u>520,966</u>	<u>372,405</u>	<u>518,575</u>	<u>371,916</u>
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	83,155	(129,086)	85,773	(123,937)
Other receivables	(117,818)	95,175	(122,735)	96,047
Inventories	(475,900)	831,364	(477,493)	828,899
Rebate receivables	39,705	131,519	39,705	131,519
Prepayment for goods	(44,363)	(14,555)	(44,363)	(14,555)
Other current assets	(104)	(51)	(104)	(51)
Trade accounts payable	(173,731)	1,847,440	(172,872)	1,846,597
Other payables	2,177	(96,349)	2,074	(96,476)
Accrued expenses	98,546	(11,567)	97,608	(11,658)
Non-current provisions for employee benefit paid	(2,133)	-	(2,133)	-
Net cash generated (used in) from operating activities	<u>(69,500)</u>	<u>3,026,295</u>	<u>(75,965)</u>	<u>3,028,301</u>
Taxes paid	<u>(77,299)</u>	<u>(27,756)</u>	<u>(77,299)</u>	<u>(27,756)</u>
Net cash (used in) from operating activities	<u>(146,799)</u>	<u>2,998,539</u>	<u>(153,264)</u>	<u>3,000,545</u>

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

Synnex (Thailand) Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
<i>Cash flows from investing activities</i>				
Acquisition of other debts securities	(99,766)	-	(99,766)	-
Acquisition of subsidiary	-	-	(35,000)	-
Proceeds from sale of other equity securities	3,896	-	3,896	-
Proceeds from sale of plant and equipment	159	1,141	83	1,141
Acquisition of plant and equipment	(7,011)	(5,487)	(7,011)	(5,487)
Acquisition of intangible assets	-	(140)	-	(140)
Proceeds from loans receivable	54,148	144,230	58,148	144,230
Increase in loans receivable	(43,904)	(99,148)	(43,904)	(99,148)
Dividends received	3,888	34,484	3,888	34,484
Interest received	2,829	6,628	3,074	6,938
Net cash (used in) from investing activities	(85,761)	81,708	(116,592)	82,018
<i>Cash flows from financing activities</i>				
Proceeds from borrowings	9,006,060	15,479,443	9,006,060	15,479,443
Repayment of borrowings	(8,325,026)	(18,116,966)	(8,325,026)	(18,116,966)
Payment of lease liabilities	(4,425)	(5,227)	(4,492)	(5,227)
Dividends paid to owners of the Company	(338,940)	(271,155)	(338,940)	(271,155)
Interest paid	(6,077)	(23,569)	(6,084)	(23,569)
Net cash from (used in) financing activities	331,592	(2,937,474)	331,518	(2,937,474)
Net increase in cash and cash equivalents, before effect of exchange rates	99,032	142,773	61,662	145,089
Effect of exchange rate changes on cash and cash equivalents	313	(652)	313	(652)
Net increase in cash and cash equivalents	99,345	142,121	61,975	144,437
Cash and cash equivalents at 1 January	164,085	166,061	157,750	159,701
Cash and cash equivalents at 30 June	263,430	308,182	219,725	304,138
<i>Non-cash transaction</i>				
Gain on investments in equity instruments designated at FVOCI	81,133	3,177	81,133	3,177

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

Synnex (Thailand) Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 30 June 2021 (Unaudited)

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Synnex (Thailand) Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and six-month periods ended 30 June 2021 (Unaudited)

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 statutory financial statements and were approved and authorised for issue by the Board of Directors on 10 August 2021.

1 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 together with 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 focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiary for the year ended 31 December 2020.

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 2020.

(b) Functional and presentation currency

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

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2 Related parties

Relationships with subsidiaries, associate, and joint venture that have material changes are described in notes 6. Other related parties which have material relationships not have significant change during the period.

<i>Significant transactions with related parties</i>	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
<i>Six-month period ended 30 June</i>				
	<i>(in thousand Baht)</i>			
Subsidiary				
Sale of goods or rendering of services	-	-	8,395	82,285
Purchases of goods or receiving of services	-	-	2,272	580
Interest income	-	-	282	344
Other income	-	-	1,704	612
Sale of assets	-	-	23	-
Technical assistance and other service expenses	-	-	2,371	16
Key management personnel				
Interest income	210	232	210	232
Key management personnel compensation				
Short-term employee benefits	24,424	26,808	24,424	26,808
Share-based payments	1,557	1,625	1,557	1,625
Total key management personnel compensation	25,981	28,433	25,981	28,433
Associate and Joint venture				
Sales of goods or rendering of services	1,570	134	1,570	131
Purchases of goods or receiving of services	568	1,994	568	1,994
Interest income	-	235	-	235
Other income	330	330	330	330
Sale of assets	7	-	7	-
Other related parties				
Sales of goods or rendering of services	3,847	7,769	3,090	6,548
Purchases of goods or receiving of services	100,533	107,964	100,533	107,940
Other income	60	655	60	655
Other services expenses	5,794	3,691	5,794	3,691
Warehouse management expense	2,683	2,890	2,683	2,890

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Balances as at 30 June 2021 and 31 December 2020 with related parties were as follows:

	Consolidated financial statements		Separate financial statements	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	<i>(in thousand Baht)</i>			
<i>Trade accounts receivable</i>				
Subsidiaries	-	-	12,179	45,627
Joint venture	1,221	40	1,221	40
Associate	314	1	314	1
Other related parties	2,275	2,644	172	2,512
Total	3,810	2,685	13,886	48,180
<i>Other receivables</i>				
Subsidiaries	-	-	4,688	-
Total	-	-	4,688	-
<i>Loans to</i>				
Subsidiary	-	-	24,000	28,000
Key management personnel	8,570	8,570	8,570	8,570
Total	8,570	8,570	32,570	36,570
<i>Trade accounts payable</i>				
Subsidiary	-	-	1,035	-
Joint venture	89	138	89	138
Other related parties	19,376	22,119	19,376	22,119
Total	19,465	22,257	20,500	22,257
<i>Other payables</i>				
Subsidiary	-	-	1,545	1,196
Other related parties	2,348	3,096	2,348	3,096
Total	2,348	3,096	3,893	4,292
<i>Accrued expenses</i>				
Subsidiary	-	-	1,295	907
Other related parties	422	447	422	447
Total	422	447	1,717	1,354

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3 Trade accounts receivable

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		30 June 2021	31 December 2020	30 June 2021	31 December 2020
		<i>(in thousand Baht)</i>			
Related parties	2	3,810	2,685	13,886	48,180
Other parties		5,021,456	5,105,601	5,012,246	5,063,590
Total		5,025,266	5,108,286	5,026,132	5,111,770
Less allowance for expected credit loss		(223,740)	(191,080)	(215,489)	(182,807)
Net		4,801,526	4,917,206	4,810,643	4,928,963
Current		4,705,464	4,848,572	4,715,961	4,862,527
Non-current		96,062	68,634	94,682	66,436
Total		4,801,526	4,917,206	4,810,643	4,928,963
Expected credit loss					
For the six-month period ended 30 June					
		Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
		<i>(in thousand Baht)</i>			
- Additions		32,682	15,075	32,682	15,075
- Reversal		(22)	-	-	-
Net		32,660	15,075	32,682	15,075

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	Consolidated financial statements		Separate financial statements	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	<i>(in thousand Baht)</i>			
Related parties				
Within credit terms	2,801	2,605	2,971	43,019
Overdue:				
Less than 2 months	1,009	80	1,265	5,161
2 - 3 months	-	-	3,201	-
3 - 4 months	-	-	6,449	-
	3,810	2,685	13,886	48,180
Other parties				
Within credit terms	3,260,038	3,287,392	3,258,061	3,269,565
Overdue:				
Less than 2 months	1,088,870	1,434,070	1,088,870	1,418,118
2 - 3 months	98,737	116,528	98,737	115,225
3 - 4 months	255,890	47,081	255,890	47,405
4 - 6 months	111,293	29,348	111,293	29,348
6 - 9 months	4,464	3,911	4,463	3,936
9 - 12 months	19,752	6,331	19,751	6,331
Over 12 months	182,412	180,940	175,181	173,662
	5,021,456	5,105,601	5,012,246	5,063,590
Less allowance for expected credit loss	(223,740)	(191,080)	(215,489)	(182,807)
	4,797,716	4,914,521	4,796,757	4,880,783
Net	4,801,526	4,917,206	4,810,643	4,928,963

4 Loans receivable

	<i>Note</i>	Interest rate		Consolidated financial statements		Separate financial statements	
		30 June 2021	31 December 2020	30 June 2021	31 December 2020	30 June 2021	31 December 2020
		<i>(% per annum)</i>		<i>(in thousand Baht)</i>			
Related parties	2	2.15	2.15	-	-	24,000	28,000
Others		2.0 - 7.5	2.0 - 7.5	113,236	123,080	113,236	123,080
Employees		2.00	2.00	12,660	13,060	12,660	13,060
Executives	2	2.00	2.00	8,570	8,570	8,570	8,570
Total				134,466	144,710	158,466	172,710
Current				84,736	85,580	108,736	113,580
Non-current				49,730	59,130	49,730	59,130
Total				134,466	144,710	158,466	172,710

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Movements during the six-month period ended 30 June of loans receivable were as follows:

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
At 1 January	144,710	317,710	172,710	349,710
Increase	43,904	99,148	43,904	99,148
Decrease	(54,148)	(144,230)	(58,148)	(144,230)
At 30 June	134,466	272,628	158,466	304,628

As at 30 June 2021, the Company had a long-term loan to other company, amounting to Baht 28.50 million (*31 December 2020: Baht 37.50 million*) which bears interest at 5.25% per annum (*31 December 2020: 5.25% per annum*). The term of the loan is five years.

As at 30 June 2021, the Company had a secured long-term loans to Company's employees and executives, amounting to Baht 21.23 million (*31 December 2020: Baht 21.63 million*) which bears interest at 2.00% per annum (*31 December 2020: 2.00% per annum*). The term of the loan is three years.

5 Inventories

	Consolidated financial statements		Separate financial statements	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	<i>(in thousand Baht)</i>			
Finished goods	2,530,224	2,111,728	2,529,350	2,109,261
Goods in transit	128,227	72,861	128,227	72,861
Total	2,658,451	2,184,589	2,657,577	2,182,122
<i>Less allowance for decline in value</i>	<i>(146,504)</i>	<i>(140,007)</i>	<i>(146,504)</i>	<i>(139,484)</i>
Net	2,511,947	2,044,582	2,511,073	2,042,638

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
Inventories recognised in 'cost of sales of goods' for the six-month period ended 30 June				
- Cost	16,188,513	15,284,835	16,186,943	15,279,064
- Write-down to net realisable value	6,497	11,226	7,020	11,226
Total	16,195,010	15,296,061	16,193,963	15,290,290

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6 Investments in subsidiaries, associate and joint venture

<i>Material movements for the six-month period ended 30 June 2021</i>	Consolidated financial statements <i>(in thousand Baht)</i>	Separate financial statements
<i>Subsidiary</i>		
Purchase investment in Synnex Incubation Co., Ltd.	-	35,000
<i>Associate and Joint venture</i>		
Share of profit from continuing operations	36,345	-
Share of other comprehensive income	(2,467)	-

Registration of a new subsidiaries

On 13 May 2021, the Company entered into the registration of a new subsidiary, Synnex Incubation Co., Ltd., which is held 99.99% of share capital. The subsidiary has authorised share capital amounting to Baht 100 million (1,000,000 ordinary shares with Baht 100 par value) and partial called up shares amounting to Baht 35 million (1,000,000 ordinary shares with Baht 35 par value).

On 1 June 2021, Synnex Incubation Co., Ltd. entered into the registration of a new subsidiary, SWOPMART Co., Ltd., which is held 99.99% of share capital. The subsidiary has authorised share capital amounting to Baht 30 million (300,001 ordinary shares with Baht 100 par value). Consequently, the Group's interest in SWOPMART Co., Ltd. was 99.99% and became an indirect subsidiary of the Company.

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7 Segment information and disaggregation of revenue

The Group has reportable segments, as described below, which are the Group's strategic divisions. The strategic divisions offer different products and services are managed separately because they require different technology and marketing strategies. For each of the strategic divisions, the chief operating decision maker (CODM) reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Group's reportable segments.

- Segment 1 Trading computer components, communication devices and rendering of services.
- Segment 2 Providing computers service and training.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Group's CODM. Segment profit before tax is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

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<i>Six-month period ended 30 June</i>	Consolidated financial statements					
	Trading computer components, and communication devices and rendering of services		Providing computers service and training		Total reportable segments	
	2021	2020	2021	2020	2021	2020
	<i>(in thousand Baht)</i>					
Information about reportable segments						
External revenue	17,004,159	16,022,140	14,314	1,963	17,018,473	16,024,103
Inter-segment revenue	9,139	82,369	4,532	5,697	13,671	88,066
Total segment revenue	17,013,298	16,104,509	18,846	7,660	17,032,144	16,112,169
Elimination of inter-segment revenue	(9,139)	(82,369)	(4,532)	(5,697)	(13,671)	(88,066)
Total revenue	17,004,159	16,022,140	14,314	1,963	17,018,473	16,024,103
Disaggregation of revenue						
Primary geographical markets						
Thailand	17,004,159	16,022,140	14,314	1,963	17,018,473	16,024,103
Total revenue	17,004,159	16,022,140	14,314	1,963	17,018,473	16,024,103
Major products/service lines						
Computers, IT systems, and communication devices	16,976,523	15,971,919	-	-	16,976,523	15,971,919
Services	27,636	50,221	14,314	1,963	41,950	52,184
Total revenue	17,004,159	16,022,140	14,314	1,963	17,018,473	16,024,103
Timing of revenue recognition						
At a point in time	17,004,159	16,022,140	13,464	1,963	17,017,623	16,024,103
Over time	-	-	850	-	850	-
Total revenue	17,004,159	16,022,140	14,314	1,963	17,018,473	16,024,103
Segment profit (loss) before income tax	481,029	360,357	4,681	(3,306)	485,710	357,051

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	Consolidated financial statements					
	Trading computer components, and communication devices and rendering of services		Providing computers service and training (in thousand Baht)		Total reportable segments	
<i>Six-month period ended 30 June</i>	2021	2020	2021	2020	2021	2020
Segment assets as at 30 June / 31 December	<u>7,696,674</u>	<u>7,318,811</u>	<u>7,646</u>	<u>1,122</u>	7,704,320	7,319,933
Unallocated amounts					<u>1,929,967</u>	<u>1,564,904</u>
Total assets					<u>9,634,287</u>	<u>8,884,837</u>
Segment liabilities as at 30 June / 31 December	<u>5,743,757</u>	<u>5,074,950</u>	<u>-</u>	<u>-</u>	5,743,757	5,074,950
Unallocated amounts					<u>299,114</u>	<u>339,144</u>
Total liabilities					<u>6,042,871</u>	<u>5,414,094</u>

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8 Dividends

Details of dividends are as follows:

	Approval date	Payment schedule	Dividend rate per share (Baht)	Amount (in million Baht)
2021				
Annual dividend	22 April 2021	May 2021	0.40	338.94
2020				
Interim dividend	9 April 2020	April 2020	0.32	271.16

9 Financial instruments

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. It does not include fair value information for financial assets and financial liabilities measured at amortised cost if the carrying amount is a reasonable approximation of fair value.

	Consolidated/Separate financial statements					
	Carrying amount			Fair value		
	Financial instruments measured at FVTPL	Financial instruments measured at FVOCI	Total	Level 1	Level 2	Total
<i>(in thousand Baht)</i>						
At 30 June 2021						
Financial assets						
Investment in equity instruments	-	144,886	144,886	144,886	-	144,886
Other derivatives assets	10,529	-	10,529	-	10,529	10,529
At 31 December 2020						
Financial asset						
Investment in equity instruments	-	67,649	67,649	67,649	-	67,649
Financial liability						
Other derivatives liabilities	14,371	-	14,371	-	14,371	14,371

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Financial instruments measured at fair value

Type	Valuation technique
Investment in marketable unit trusts classified as financial assets measured at FVOCI	The net asset value as of the reporting date.
Forward exchange contracts	The fair value is determined using quoted forward exchange rates at the reporting date and present value calculations based on high credit quality yield curves in the respective currencies.

Guarantees

At 30 June 2021, the Group has issued a guarantee to certain banks in respect of credit facilities and loan agreements granted to an associate in amount of Baht 230 million (*31 December 2020: Baht 1,140 million*).

10 Commitments with non-related parties

	Consolidated financial statements		Separate financial statements	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	<i>(in thousand Baht)</i>			
<i>Other commitments</i>				
Bank guarantees	<u>1,667,806</u>	<u>1,373,746</u>	<u>1,667,806</u>	<u>1,373,746</u>

11 Events after the reporting period

- (a) On 23 July 2021, Next Capital Public Company Limited, an associate of the Group, increase of authorised share capital from Baht 450 million (900 million ordinary shares with Baht 0.5 par value) to Baht 469 million (938 million ordinary shares with Baht 0.5 par value).
- (b) At the Board of Directors' meeting of the Company held on 10 August 2021, the Board of Directors approved the interim dividend payments at Baht 0.18 per share, amounting to Baht 152.53 million. The dividend will pay to the shareholders on 3 September 2021.