

Trinity Watthana Public Company Limited
and its subsidiaries
Review report and interim financial information
For the three-month and nine-month periods ended
30 September 2021

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Trinity Watthana Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Trinity Watthana Public Company Limited and its subsidiaries as at 30 September 2021, the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate interim financial information of Trinity Watthana Public Company Limited for the same periods (collectively "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*.



Kirdsiri Kanjanaprakasit
Certified Public Accountant (Thailand) No. 6014

EY Office Limited

Bangkok: 11 November 2021

Trinity Watthana Public Company Limited and its subsidiaries
Statement of financial position

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2021 (Unaudited but reviewed)	31 December 2020 (Audited)	30 September 2021 (Unaudited but reviewed)	31 December 2020 (Audited)
Assets					
Current assets					
Cash and cash equivalents		52,989	67,953	7,037	16,594
Current investments	4	666,130	689,760	452,132	382,860
Receivables from Clearing House and broker - dealers		270,531	220,405	9,568	-
Securities and derivatives business receivables	5	3,258,954	2,404,692	-	-
Derivatives assets	7	43,651	10,161	2	1,943
Other receivables	3	40,129	32,499	26,676	189,273
Current portion long-term loans to other	9	147,000	147,000	147,000	147,000
Short-term loans to subsidiaries	3	-	-	85,000	2,000
Short-term loans to joint venture	3	40,000	80,000	40,000	80,000
Short-term loans to others	9	1,170,357	854,510	1,170,357	854,510
Digital assets inventories	8	9,395	-	9,395	-
Other current assets		20,157	10,484	8,555	1,209
Total current assets		5,719,293	4,517,464	1,955,722	1,675,389
Non-current assets					
Long-term investments	4	224,108	195,311	137,634	56,232
Investments in subsidiaries	10	-	-	1,636,069	1,536,838
Investment in joint venture	11	31,218	27,276	31,218	27,276
Premises improvement and equipment		19,232	23,191	111	298
Right-of-use assets		68,653	87,879	-	-
Goodwill		50,865	50,865	-	-
Intangible assets		11,004	10,841	-	-
Deferred tax assets		43,444	51,621	11,438	24,120
Other non-current assets		82,048	78,913	-	-
Total non-current assets		530,572	525,897	1,816,470	1,644,764
Total assets		6,249,865	5,043,361	3,772,192	3,320,153

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

Trinity Watthana Public Company Limited and its subsidiaries
Statement of financial position (continued)

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2021 (Unaudited but reviewed)	31 December 2020 (Audited)	30 September 2021 (Unaudited but reviewed)	31 December 2020 (Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term borrowings from financial institutions	12	1,350,000	1,425,000	-	-
Payables to Clearing House and broker - dealers		13,176	-	-	-
Securities and derivatives business payables	13	541,996	263,642	-	-
Derivatives liabilities	7	49,595	8,219	5,946	-
Other payables	3	166,810	138,070	49,546	45,127
Current portion of long-term unsecured debentures	14	593,700	389,500	593,700	389,500
Current portion of lease liabilities		30,821	28,845	-	-
Other short-term borrowings	12	447,297	440,626	208,916	380,680
Short-term unsecured debentures	12	455,600	132,700	455,600	132,700
Short-term loans from subsidiaries	3	-	-	12,845	283,145
Income tax payable		13,919	322	-	317
Other current liabilities		26,346	11,946	14,116	2,551
Total current liabilities		3,689,260	2,838,870	1,340,669	1,234,020
Non-current liabilities					
Other long-term borrowings	14	123,075	-	123,075	-
Long-term unsecured debentures, net of current portion	14	591,900	465,300	591,900	465,300
Lease liabilities, net of current portion		34,094	52,913	-	-
Provision for dismantling cost		9,379	9,218	-	-
Provision for long-term employee benefits		84,895	56,137	2,596	2,044
Other non-current liabilities		33,106	23,743	29,796	21,609
Total non-current liabilities		876,449	607,311	747,367	488,953
Total liabilities		4,565,709	3,446,181	2,088,036	1,722,973
Shareholders' equity					
Share capital	15				
Registered					
326,243,191 ordinary shares of Baht 5 each		1,631,216	1,631,216	1,631,216	1,631,216
Issued and fully paid-up					
214,404,846 ordinary shares of Baht 5 each (31 December 2020: 199,188,966 ordinary shares of Baht 5 each)		1,072,024	995,945	1,072,024	995,945
Share premium		291,995	289,166	291,995	289,166
Capital reserve for share-based payment transactions	16.2	7,460	8,120	7,460	8,120
Retained earnings					
Appropriated - statutory reserve	17	84,577	79,127	84,577	79,127
Unappropriated		278,007	287,127	278,007	287,127
Other components of shareholders' equity	4.3	(49,907)	(62,305)	(49,907)	(62,305)
Total shareholders' equity		1,684,156	1,597,180	1,684,156	1,597,180
Total liabilities and shareholders' equity		6,249,865	5,043,361	3,772,192	3,320,153

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

Directors

(Unaudited but reviewed)

Trinity Watthana Public Company Limited and its subsidiaries
Statement of comprehensive income
For the three-month period ended 30 September 2021

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Profit or loss:					
Revenues					
Advisory fees		28,623	2,496	-	-
Securities business income	18	175,138	87,825	-	-
Derivatives business income		3,413	3,853	-	-
Interest income		32,427	22,935	32,141	22,719
Gain (loss) and return on financial instruments	19	5,062	5,294	(8,245)	(3,351)
Management service income	3	847	-	4,447	3,600
Other income		5,407	1,503	3,536	151
Total revenues		250,917	123,906	31,879	23,119
Expenses					
Personnel expenses		113,209	75,356	11,338	8,967
Depreciation and amortisation		11,082	8,169	63	63
Fee and service expenses		17,125	12,354	1,300	2,257
Other expenses		12,512	11,282	1,796	1,688
Total expenses		153,928	107,161	14,497	12,975
Operating profit		96,989	16,745	17,382	10,144
Share of profit from investments in subsidiaries	10.2	-	-	58,461	3,457
Share of profit from investment in joint venture	11.2	4,347	1,278	4,347	1,278
Finance cost		(23,769)	(14,160)	(16,447)	(11,085)
Profit before income tax		77,567	3,863	63,743	3,794
Income tax expense	20	(12,827)	(163)	997	(94)
Profit for the period		64,740	3,700	64,740	3,700

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

(Unaudited but reviewed)

Trinity Watthana Public Company Limited and its subsidiaries
Statement of comprehensive income (continued)
For the three-month period ended 30 September 2021

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Other comprehensive income:					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Loss on investments in equity designated at fair value through other comprehensive income		(4,800)	(3,642)	(3,953)	(801)
Less: Income tax effect	20	960	728	790	160
Loss on investments in equity designated at fair value through other comprehensive income - net of income tax		(3,840)	(2,914)	(3,163)	(641)
Share of other comprehensive income from investments in subsidiaries	4.3, 10.2	-	-	(677)	(2,273)
Loss on disposal of equity investments designated at fair value through other comprehensive income of subsidiary	4.3, 10.2	-	(10,933)	-	(10,933)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net income tax		(3,840)	(13,847)	(3,840)	(13,847)
Other comprehensive income for the period		(3,840)	(13,847)	(3,840)	(13,847)
Total comprehensive income for the period		60,900	(10,147)	60,900	(10,147)
Earnings per share					
21					
Basic earnings per share					
Profit attributable to equity holders of the Company (Baht/share)		0.30	0.02	0.30	0.02

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

(Unaudited but reviewed)

Trinity Watthana Public Company Limited and its subsidiaries
Statement of comprehensive income
For the nine-month period ended 30 September 2021

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Profit or loss:					
Revenues					
Advisory fees		44,868	9,518	-	-
Securities business income	18	448,654	302,569	-	-
Derivatives business income		10,381	15,895	-	-
Interest income		87,956	71,628	87,991	70,196
Gain (loss) and return on financial instruments	19	113,892	(56,892)	63,218	(111,043)
Management service income	3	1,022	361	11,822	10,800
Other income		10,473	4,299	4,144	268
Total revenues		717,246	347,378	167,175	(29,779)
Expenses					
Personnel expenses		330,859	213,089	49,364	25,187
Depreciation and amortisation		33,022	28,841	187	187
Fee and service expenses		50,389	40,780	3,532	3,542
Other expenses		36,000	33,785	4,487	4,224
Total expenses		450,270	316,495	57,570	33,140
Operating profit (loss)		266,976	30,883	109,605	(62,919)
Share of profit from investments in subsidiaries	10.2	-	-	109,851	65,817
Share of profit from investment in associate		-	187	-	187
Share of profit from investment in joint venture	11.2	7,812	2,990	7,812	2,990
Finance cost		(61,912)	(44,185)	(42,080)	(32,783)
Profit (loss) before income tax		212,876	(10,125)	185,188	(26,708)
Income tax revenue (expense)	20	(39,133)	3,022	(11,445)	19,605
Profit (loss) for the period		173,743	(7,103)	173,743	(7,103)

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

(Unaudited but reviewed)

Trinity Watthana Public Company Limited and its subsidiaries
Statement of comprehensive income (continued)
For the nine-month period ended 30 September 2021

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Other comprehensive income:					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial loss		(26,432)	-	(216)	-
Less: Income tax effect	20	5,286	-	43	-
Share of actuarial loss from subsidiaries	10.2	-	-	(20,973)	-
Actuarial loss - net income tax		(21,146)	-	(21,146)	-
Gain (loss) on investments in equity designated at fair value through other comprehensive income		15,114	(55,702)	6,401	(12,801)
Less: Income tax effect	20	(2,716)	11,140	(1,281)	2,560
Gain (loss) on investments in equity designated at fair value through other comprehensive income - net of income tax	4.3	12,398	(44,562)	5,120	(10,241)
Share of other comprehensive income from investments in subsidiaries	4.3, 10.2	-	-	7,278	(34,321)
Gain (loss) on disposal of equity investments designated at fair value through other comprehensive income of subsidiary	4.3, 10.2	4,537	(10,933)	4,537	(10,933)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net income tax		(4,211)	(55,495)	(4,211)	(55,495)
Other comprehensive income for the period		(4,211)	(55,495)	(4,211)	(55,495)
Total comprehensive income for the period		169,532	(62,598)	169,532	(62,598)
Earnings (loss) per share					
21					
Basic earnings (loss) per share					
Profit (loss) attributable to equity holders of the Company (Baht/share)					
		0.83	(0.04)	0.83	(0.04)
Diluted earnings per share					
Profit attributable to equity holders of the Company (Baht/share)					
		0.81		0.81	

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

Trinity Watthana Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity
For the nine-month period ended 30 September 2021

(Unaudited but reviewed)

		Consolidated financial statements										(Unit: Thousand Baht)
Note	Issued and fully paid-up share capital	Share premium	Capital reserve for share-based payment transactions	Retained earnings		Other components of shareholders' equity	Other comprehensive income	Gain (loss) on investment in equity designated at fair value through other comprehensive income	Total shareholders' equity			
				Appropriated - statutory reserve	Unappropriated					comprehensive income	shareholders' equity	
	995,945	289,166	7,302	73,340	261,044	1,579,342						
Balance as at 1 January 2020												
Loss for the period	-	-	-	-	(7,103)	(7,103)			(7,103)			
Other comprehensive income for the period	-	-	-	-	-	(55,495)			(55,495)			
Total comprehensive income for the period	-	-	-	-	-	(62,598)			(62,598)			
Transfer of loss on disposal of equity investments designated at fair value through other comprehensive income	-	-	-	-	(10,933)	10,933			-			
Share-based payment transactions	-	-	714	-	-	714			714			
Dividend paid	-	-	-	-	(87,643)	(87,643)			(87,643)			
Balance as at 30 September 2020	995,945	289,166	8,016	73,340	155,365	1,429,815	(92,017)	(55,495)	(87,643)	1,429,815		
	995,945	289,166	8,120	79,127	287,127	1,597,180	(62,305)		1,597,180			
Balance as at 1 January 2021												
Profit for the period	-	-	-	-	173,743	173,743			173,743			
Other comprehensive income for the period	-	-	-	-	(21,146)	(21,146)			(21,146)			
Total comprehensive income for the period	-	-	-	-	152,597	152,597			152,597			
Capital increase from exercise of warrants	76,079	2,829	(710)	-	-	169,532			169,532			
Transfer of gain on disposal of equity investment designated at fair value through other comprehensive income	-	-	-	-	-	78,198			78,198			
Share-based payment transactions	-	-	50	-	4,537	(4,537)			-			
Dividend paid	-	-	-	-	-	50			50			
Appropriation of retained earnings	-	-	-	-	(160,804)	(160,804)			(160,804)			
Balance as at 30 September 2021	1,072,024	291,995	7,460	84,577	278,007	1,684,156	(49,907)	(49,907)	1,684,156			

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

Trinity Watthana Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity (continued)
For the nine-month period ended 30 September 2021

(Unaudited but reviewed)

		Separate financial statements										Total
		Other components of shareholders' equity										
		Gain (loss) on investment in equity										
		designated at fair value through other comprehensive income										
		comprehensive income from subsidiaries										
		Share of other comprehensive income of shareholder's equity										
		Total other comprehensive income										
		Retained earnings										
		Appropriated - statutory reserve										
		Unappropriated										
		Capital reserve for share-based payment transactions										
		Share premium										
		Issued and fully paid-up share capital										
		Note										
Balance as at 1 January 2020		995,945	289,166	7,302	73,340	261,044	(24,187)	(23,268)	(47,455)	1,579,342		
Loss for the period		-	-	-	-	(7,103)	-	-	-	(7,103)		
Other comprehensive income for the period		-	-	-	-	-	-	-	-	-		
Total comprehensive income for the period		-	-	-	-	-	(10,241)	(45,254)	(55,495)	(55,495)		
Transfer of loss on disposal of equity investment designated at fair value through other comprehensive income	16.2	-	-	-	-	(10,933)	-	10,933	-	10,933		
Share-based payment transactions		-	-	714	-	-	-	-	-	-		714
Dividend paid	23	-	-	-	-	(87,643)	-	-	-	-		(87,643)
Balance as at 30 September 2020		995,945	289,166	8,016	73,340	155,365	(34,428)	(57,569)	(92,017)	1,429,815		
Balance as at 1 January 2021		995,945	289,166	8,120	79,127	287,127	(32,028)	(30,277)	(62,305)	1,597,180		
Profit for the period		-	-	-	-	173,743	-	-	-	173,743		
Other comprehensive income for the period		-	-	-	-	(21,146)	5,120	11,815	16,935	(4,211)		
Total comprehensive income for the period		-	-	-	-	152,597	5,120	11,815	16,935	169,532		
Capital increase from exercise of warrants	15	76,079	2,829	(710)	-	-	-	-	-	78,198		
Transfer of gain on disposal of equity investment designated at fair value through other comprehensive income		-	-	-	-	4,537	-	(4,537)	(4,537)	-		
Share-based payment transactions	16.2	-	-	50	-	-	-	-	-	50		
Dividend paid	23	-	-	-	-	(160,804)	-	-	-	(160,804)		
Appropriation of retained earnings	17	-	-	-	5,450	(5,450)	-	-	-	-		
Balance as at 30 September 2021		1,072,024	291,995	7,460	84,577	278,007	(26,908)	(22,999)	(49,907)	1,684,156		

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

(Unaudited but reviewed)

Trinity Watthana Public Company Limited and its subsidiaries

Cash flow statement

For the nine-month period ended 30 September 2021

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from operating activities				
Profit (loss) before tax	212,876	(10,125)	185,188	(26,708)
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid for) operating activities:				
Depreciation and amortisation	33,022	28,840	186	186
Reversal of allowance for expected credit loss	(10)	(88)	-	-
Long-term employee benefit expenses	2,866	3,796	336	286
Share of profit from investments in subsidiaries	-	-	(109,851)	(65,817)
Share of profit from investment in associate	-	(187)	-	(187)
Share of profit from investment in joint venture	(7,812)	(2,990)	(7,812)	(2,990)
Unrealised gain on change in fair value of digital assets inventories	(3,178)	-	(3,178)	-
Unrealised loss (gain) on change in fair value of investments measured at fair value through profit or loss	(16,387)	17,470	(70,815)	24,640
Gain on sales of investments	(2,454)	(2,977)	-	-
Gain on change in fair value of borrowing securities	-	(35)	-	-
Loss (gain) on change in fair value of derivative assets	(33,490)	6,558	1,941	1,871
Loss (gain) on change in fair value of derivative liabilities	41,376	(4,547)	16,927	-
Expenses for share-based payment transactions	50	714	11	159
Loss (gain) on disposal and write-off of equipment	(891)	53	-	-
Other income - gain on bargain purchases	-	(164)	-	-
Interest income	(87,956)	(81,396)	(87,991)	(70,196)
Dividend income	(25,426)	(28,952)	(14,189)	(17,201)
Finance cost	61,912	44,185	42,080	32,783
Profit (loss) from operating activities before changes in operating assets and liabilities	174,498	(29,845)	(47,167)	(123,174)
Operating assets (increase) decrease				
Current investments	212,474	(111,837)	1,545	(252,273)
Receivables from Clearing House and broker - dealers	(40,559)	36,567	(9,568)	-
Securities and derivatives business receivables	(854,251)	(167,247)	-	-
Other receivables	(7,630)	(4,624)	106,618	144,040
Short-term loans to joint venture	40,000	(20,000)	40,000	(20,000)
Loans to others	(315,847)	245,706	(315,847)	245,706
Digital assets inventories	(6,217)	-	(6,217)	-
Other current assets	(9,673)	(667)	(7,346)	563
Other non-current assets	(3,135)	(2,319)	-	102
Operating liabilities increase (decrease)				
Short-term borrowings from financial institutions	(75,000)	(130,000)	-	-
Payables to Clearing House and broker-dealers	13,176	(46,097)	-	-
Securities and derivatives business payables	278,354	(51,797)	-	-
Other payables	28,740	(44,603)	1,828	(4,776)
Long-term unsecured debentures	653,700	140,300	653,700	140,300
Other short-term borrowings	(171,765)	299,710	(171,765)	260,489
Short-term loans from subsidiaries	-	-	(270,300)	(297,100)
Other current liabilities	14,400	(13,312)	-	(476)
Other long-term borrowings	123,075	-	123,075	-
Cash paid for long-term employee benefit	(578)	(367)	-	-
Other non-current liabilities	9,363	2,835	8,770	2,915
Cash from operating activities	63,125	102,403	107,326	96,316
Interest and dividend received	108,656	108,039	98,159	87,771
Interest expenses paid	(61,570)	(44,100)	(39,490)	(34,336)
Cash paid for income tax	(15,259)	(35,106)	(317)	(212)
Net cash flows from operating activities	94,952	131,236	165,678	149,539

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

Trinity Watthana Public Company Limited and its subsidiaries
Cash flow statement (continued)
For the nine-month period ended 30 September 2021

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from investing activities				
Dividend received from investments in subsidiaries	-	-	61,500	7,000
Dividend received from investments in associate and joint venture	3,870	3,940	3,870	3,940
Dividend received from long-term investments	4,316	473	-	-
Increase in short-term loans to subsidiaries	-	-	(83,000)	(32,700)
Cash paid for purchase of short-term investments	-	(37,483)	-	(37,483)
Cash paid for purchase of investments in subsidiary	-	(2,600)	-	(2,600)
Cash received for acquisition of subsidiary	-	6,903	-	-
Cash paid for provision of convertible loan	(70,000)	-	(70,000)	-
Cash received from sales of long-term investments	68,190	9,130	-	-
Cash paid for purchases of long-term investments	(5,000)	-	(5,000)	-
Cash paid for purchases of equipment	(4,263)	(1,864)	-	-
Cash received from disposal of equipment	894	4	-	-
Cash paid for purchases of intangible assets	(1,922)	(1,864)	-	-
Net cash flows used in investing activities	(3,915)	(23,361)	(92,630)	(61,843)
Cash flows from financing activities				
Cash paid for lease liabilities	(23,396)	(19,500)	-	-
Cash received from share subscription	78,199	-	78,199	-
Dividend paid	(160,804)	(87,643)	(160,804)	(87,643)
Net cash flows used in financing activities	(106,001)	(107,143)	(82,605)	(87,643)
Net increase (decrease) in cash and cash equivalents	(14,964)	732	(9,557)	53
Cash and cash equivalents at the beginning of the period	67,953	62,220	16,594	3,190
Cash and cash equivalents at the end of the period	52,989	62,952	7,037	3,243
Supplemental cash flows information:				
Non-cash items				
Decrease in liabilities from acquisition of equipment	(1,367)	(259)	-	-
Increase in liabilities from acquisition of intangible assets	(340)	398	-	-
Gain (loss) on investments in equity designated at fair value through other comprehensive income - net of income tax	12,398	(44,562)	5,120	(10,241)
Actuarial loss - net income tax	(21,146)	-	(173)	-
Reclassification from investments at fair value through other comprehensive income to investments at fair value through profit or loss	-	-	-	1,232
Reclassification from investments in associate to investment in subsidiary	-	2,966	-	2,966
Increase in right-of-use assets and lease liabilities	4,090	-	-	-

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

Trinity Watthana Public Company Limited and its subsidiaries

Notes to interim consolidated financial statements

For the three-month and nine-month periods ended 30 September 2021

1. General information

1.1 Corporate information

- a) Trinity Watthana Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in investments in other companies, listed companies and derivatives, and lending. The registered office of the Company is at 179/111, 26th Floor, Bangkok City Tower, South Sathorn Road, Thungmahamek, Sathorn, Bangkok.
- b) The Company invests 99.9% of the registered share capital of Trinity Securities Company Limited, a subsidiary, which operates its business in Thailand and undertakes securities businesses licensed, as follows:
1. Securities brokerage
 2. Securities trading
 3. Investment advisory
 4. Securities underwriting
 5. Securities borrowing and lending
 6. Private fund asset management
 7. Financial advisory
 8. Derivatives agent

The registered office of the subsidiary is at 179, 25th-26th, 29th Floor, Bangkok City Tower, South Sathorn Road, Thungmahamek, Sathorn, Bangkok.

As at 30 September 2021, the subsidiary has 6 branches (31 December 2020: 6 branches).

1.2 COVID-19 Pandemic

The COVID-19 Pandemic is adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the group operates. The Group’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

1.3 Basis of preparation of interim financial statements

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

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

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

1.4 Basis of consolidation

The basis of consolidation is the same as that for the consolidated financial statements for the year ended 31 December 2020, with there is no structural change relating to the subsidiaries during the period.

1.5 New financial reporting standards

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

During the period, the Group has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

b) Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2022

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

1.6 Accounting Guidance on Temporary Relief Measures for Accounting Alternatives in Response to the Impact of the COVID-19 Pandemic

During the period, the Group has assessed the financial impacts of the uncertainties of the COVID-19 Pandemic on the valuation of investments in non-listed equity securities measured at fair value through profit or loss. As the temporary relief measures on accounting alternatives is no longer applicable for the period after 31 December 2020, the Group recognised gain resulting from this impact totaling Baht 9.1 million (the Company only: Baht 9.1 million) in gain and return on financial instruments in the statement of comprehensive income for the nine-month period ended 30 September 2021. This related to current investments.

2. Significant accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2020 except the adoption of accounting policy related to digital assets inventories as follows.

Digital assets inventories

The Group's digital assets are primarily traded in active markets and are purchased with the intent to resell in the near future, generating a profit from the fluctuations in prices or margins. As a result, the Group has determined that its holding of digital assets should be accounted for under TAS 2 Inventories, and it meets the definition of a commodity broker-trader.

Under TAS 2, digital assets are measured at fair value less cost to sell, with changes in fair value recognised in profit or loss. In accordance with TAS 2, commodity broker-traders are those who buy or sell commodities for others or on their own account. The inventories held by commodity broker-traders are principally acquired for the purpose of selling in the near future and generating a profit from fluctuations in price or broker-traders' margin. As these inventories are measured at fair value less costs to sell, they are excluded from only the measurement requirements of TAS 2.

The Group recognises realised gains or losses on its digital assets when it sells digital assets that it holds under the weighted average method.

The fair value of digital assets inventories is based on quote prices on the active exchange market that the Group has determined that it is principal market for the digital assets (using Level 1 input).

3. Related party transactions

The relationships between the Company and its related parties that have significant business transactions during the periods are summarised below:

Name of related parties	Relationship
Trinity Securities Company Limited	Subsidiary
Trinity Advisory 2001 Company Limited	Subsidiary
Trinity Intelligence Plus Company Limited	Subsidiary
Trinity One Company Limited	Subsidiary
Asset Backed Holdings Limited	Subsidiary
Tree Money Holding Company Limited	Joint venture
Conduit Management Services Limited	Under the control of subsidiary

During the periods, the Company and its subsidiaries had significant business transactions with related parties, which have been concluded on commercial terms and bases agreed upon in the ordinary course of businesses between the Company and those parties. Below is a summary of those transactions.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		Transfer Pricing Policy
	For the three-month periods ended 30 September		For the three-month periods ended 30 September		
	2021	2020	2021	2020	
Related party transactions					
Brokerage fees from securities business					
- Directors of the Group	605	578	-	-	At the subsidiary's normal rate changed to other clients in accordance with association of Thai Securities Company's notification
Brokerage fees from derivatives business					
- Directors of the Group	48	9	-	-	At the subsidiary's normal rate changed to other clients in accordance with association of Thai Securities Company's notification
Private fund management fees					
- Directors of the Group	185	159	-	-	Contract price
Management service income					
- Subsidiary	-	-	3,600	3,600	Agreed upon basis
- Joint venture	847	-	847	-	Agreed upon basis

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		Transfer Pricing Policy
	For the three-month periods ended 30 September		For the three-month periods ended 30 September		
	2021	2020	2021	2020	
Underwriting fees					
- Joint venture	4,500	-	-	-	Contract price
Interest income					
- Subsidiaries	-	-	25	113	Interbank rate per annum (2020: Interbank rate plus 0.25% per annum)
- Joint venture	3,291	4,830	3,291	1,689	MOR plus 3.63% per annum
Interest expenses					
- Subsidiaries	-	-	574	522	Interbank rate per annum (2020: Interbank rate plus 0.25% per annum)
Management service expenses					
- Subsidiary	-	-	642	1,180	Agreed upon basis
Brokerage fee expenses					
- Subsidiary	-	-	9,071	6,198	At the subsidiary's normal rate charged to other clients, in accordance with association of Thai Securities Companies' notification

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		Transfer Pricing Policy
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September		
	2021	2020	2021	2020	
<u>Related party transactions</u>					
Brokerage fees from securities business					
- Directors of the Group	2,027	1,135	-	-	At the subsidiary's normal rate changed to other clients in accordance with association of Thai Securities Company's notification
Brokerage fees from derivatives business					
- Directors of the Group	142	32	-	-	At the subsidiary's normal rate changed to other clients in accordance with association of Thai Securities Company's notification
Private fund management fees					
- Directors of the Group	598	472	-	-	Contract price

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		Transfer Pricing Policy
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September		
	2021	2020	2021	2020	
Management service income					
- Subsidiary	-	-	10,800	10,800	Agreed upon basis
- Associate	-	412	-	-	Agreed upon basis
- Joint venture	1,022	-	1,022	-	Agreed upon basis
Underwriting fees					
- Joint venture	5,250	-	-	-	Contract price
Dividend income					
- Subsidiary	-	-	1,500	7,000	At the normal rate paid to investor
- Associate	-	500	-	500	At the normal rate paid to investor
- Joint venture	3,870	3,440	3,870	3,440	At the normal rate paid to investor
Interest income					
- Subsidiaries	-	-	1,009	124	Interbank rate per annum (2020: Interbank rate plus 0.25% - 1.00% per annum)
- Joint venture	8,656	4,830	8,656	4,830	MOR plus 3.63% per annum
Interest expenses					
- Subsidiaries	-	-	1,408	3,841	Interbank rate per annum (2020: Interbank rate plus 0.25% - 1.00% per annum)
Management service expenses					
- Subsidiary	-	-	1,478	1,648	Agreed upon basis
Brokerage fee expenses					
- Subsidiary	-	-	28,570	23,400	At the subsidiary's normal rate charged to other clients, in accordance with association of Thai Securities Companies' notification

(Unaudited but reviewed)

The balances of the accounts as at 30 September 2021 and 31 December 2020 between the Company, its subsidiaries and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30	31	30	31
	September	December	September	December
	2021	2020	2021	2020
<u>Outstanding balances of the transactions</u>				
Securities and derivatives business receivables				
Directors of the Group	51,638	42,913	-	-
Other receivables - related parties				
Trinity Securities Company Limited	-	-	250	181,218
Trinity One Company Limited	-	-	27	22
Tree Money Holding Company Limited	193	671	193	671
Short-term loans to subsidiaries				
Trinity Securities Company Limited	-	-	83,000	-
Trinity Intelligence Plus Company Limited	-	-	2,000	2,000
Short-term loans to joint venture				
Tree Money Holding Company Limited	40,000	80,000	40,000	80,000
Securities and derivatives business payables				
Directors of the Group	10,222	9,085	-	-
Other payables - subsidiaries				
Trinity Securities Company Limited	-	-	13,446	27,600
Trinity Advisory 2001 Company Limited	-	-	3	-
Trinity One Company Limited	-	-	12	9
Tree Money Holding Company Limited	14,376	-	11,978	-
Short-term loans from subsidiaries				
Trinity Securities Company Limited	-	-	-	274,000
Trinity Advisory 2001 Company Limited	-	-	12,600	8,900
Trinity One Company Limited	-	-	245	245

Short-term loans to subsidiaries carry interest at interbank loan rate per annum and are due at call. Movements in the balances of the loans during the period were as follows:

	(Unit: Thousand Baht)			
	Separate financial statements			
	Balance as at	During the period		Balance as at
1 January 2021	Increase	Decrease	30 September 2021	
Short-term loans to subsidiaries				
Trinity Securities Company Limited	-	2,491,670	(2,408,670)	83,000
Trinity Intelligence Plus Company Limited	2,000	5,000	(5,000)	2,000
Total	2,000	2,496,670	(2,413,670)	85,000

(Unaudited but reviewed)

Short-term loans to joint venture carry interest at MOR plus 3.63 % per annum and are due within 1 year and. The loans are secured by the entering into business collateral agreement for the right to claim from existing and future loan receivables of subsidiaries of the joint venture. Movements in the balances of the loans during the period were as follows:

(Unit: Thousand Baht)

	Consolidated / Separate financial statements			Balance as at 30 September 2021
	Balance as at	During the period		
	1 January 2021	Increase	Decrease	
Short-term loans to joint venture				
Tree Money Holding Company Limited	80,000	270,000	(310,000)	40,000

Short-term loans from subsidiaries carry interest at interbank loan rate per annum and are due at call. Movements in the balances of the loans during the period were as follows:

(Unit: Thousand Baht)

	Separate financial statements			Balance as at 30 September 2021
	Balance as at	During the period		
	1 January 2021	Increase	Decrease	
Short-term loans from subsidiaries				
Trinity Securities Company Limited	274,000	3,575,100	(3,849,100)	-
Trinity Advisory 2001 Company Limited	8,900	34,300	(30,600)	12,600
Trinity One Company Limited	245	-	-	245
Total	283,145	3,609,400	(3,979,700)	12,845

Directors and management's benefits

The Group had employee benefit payable to their directors and management as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month		For the three-month	
	periods ended 30 September		periods ended 30 September	
	2021	2020	2021	2020
Short-term benefits	15,806	15,213	3,775	2,187
Post-employment benefits	2,204	1,863	-	-
Share-based payment (Note 16)	-	66	-	28
Total	18,010	17,142	3,775	2,215

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	2021	2020	2021	2020
Short-term benefits	44,707	38,186	11,305	4,497
Post-employment benefits	5,958	5,589	-	-
Share-based payment (Note 16)	20	289	9	125
Total	50,685	44,064	11,314	4,622

Guarantee obligations with related party

The Company has outstanding guarantee obligations with its related party, as described in Note 24.3 to the interim financial statements.

4. Investments

4.1 Cost and fair value

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
	2021	2020	2021	2020
Current investments				
Investments measured at FVTPL				
Equity securities - Trading securities				
Unit trusts	1,586	2,942	1,586	2,942
Listed securities	403,880	525,008	246,804	230,460
Non-listed securities	109,091	100,000	109,091	100,000
Total equity securities	514,557	627,950	357,481	333,402
Debt securities measured at FVTPL				
Unit trusts	3,495	3,340	-	-
Corporate debt securities	5,002	-	-	-
Foreign debt securities	16,964	11,315	16,964	11,315
Total debt securities	25,461	14,655	16,964	11,315
Total investments measured at FVTPL	540,018	642,605	374,445	344,717
Investments measured at amortised cost				
Bills of exchange	48,425	9,012	-	-
Debentures	77,687	38,143	77,687	38,143
Total investments measured at amortised cost	126,112	47,155	77,687	38,143
Total current investments	666,130	689,760	452,132	382,860

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2021	31 December 2020	30 September 2021	31 December 2020
Long-term investments				
Investments measured at FVTPL				
Debt securities measured at FVTPL				
Convertible loan	70,000	-	70,000	-
Total investments measured at FVTPL	70,000	-	70,000	-
Investments measured at FVOCI				
Listed securities	139,322	185,611	53,500	47,200
Non-listed securities	14,786	9,700	14,134	9,032
Total investments measured at FVOCI	154,108	195,311	67,634	56,232
Total long-term investments	224,108	195,311	137,634	56,232

4.2 Fair value of obligated investments in equity securities

(Unit: Thousand Baht)

	Consolidated financial statements	
	30 September 2021	31 December 2020
Securities borrowing and not yet due		
Equity securities ⁽¹⁾	-	3,120
Total obligated investments	-	3,120

⁽¹⁾ Fair value of securities borrowed but has not yet to be transferred was measured at fair value using Level 1 input

4.3 Unrealised gain (loss) on revaluation of investments measured at fair value through other comprehensive income recognised in shareholders' equity

	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended 30 September		For the three-month periods ended 30 September	
	2021	2020	2021	2020
Balance - beginning of the period	(46,067)	(89,103)	(46,067)	(89,103)
Changes during the period (net of income tax)				
- from revaluation	(3,840)	(13,847)	(3,163)	(641)
- from disposals	-	10,933	-	-
Share of other comprehensive income from investments in subsidiaries	-	-	(677)	(2,273)
Balance - end of the period	<u>(49,907)</u>	<u>(92,017)</u>	<u>(49,907)</u>	<u>(92,017)</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	2021	2020	2021	2020
Balance - beginning of the period	(62,305)	(47,455)	(62,305)	(47,455)
Changes during the period (net of income tax)				
- from revaluation	16,935	(55,495)	5,120	(10,241)
- from disposals	(4,537)	10,933	-	-
Share of other comprehensive income from investments in subsidiaries	-	-	7,278	(34,321)
Balance - end of the period	<u>(49,907)</u>	<u>(92,017)</u>	<u>(49,907)</u>	<u>(92,017)</u>

5. Securities and derivatives business receivables

(Unit: Thousand Baht)

Consolidated

financial statements

	30 September 2021	31 December 2020
Securities business receivables		
Cash customers' accounts	170,267	174,231
Credit balance accounts	3,063,073	2,204,076
Collateral receivables	-	3,912
Other receivables	78,218	79,169
Total securities business receivables	<u>3,311,558</u>	<u>2,461,388</u>
Less: Allowance for expected credit losses	<u>(61,985)</u>	<u>(61,995)</u>
Net securities business receivables	<u>3,249,573</u>	<u>2,399,393</u>
Derivatives business receivables		
Derivatives business receivables	6,437	2,286
Other receivables	2,944	3,013
Total derivatives business receivables	<u>9,381</u>	<u>5,299</u>
Net securities and derivatives business receivables	<u>3,258,954</u>	<u>2,404,692</u>

(Unaudited but reviewed)

5.1 The classification of securities and derivative business receivables

As at 30 September 2021 and 31 December 2020, Trinity Securities Company Limited, the Company's subsidiary has classified securities and derivative business receivables in accordance with TFRS 9. The classified is as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		
	30 September 2021		
	Securities and derivatives business receivables and interest receivables	Receivables amount to be considered setting up of allowance for expected credit losses	Allowance for expected credit losses
<u>Securities business receivables</u>			
Performing debts	3,070,760	3,070,760	1
Under-performing debts	178,829	178,829	15
Non-performing debts	61,969	61,969	61,969
Total	3,311,558	3,311,558	61,985
<u>Derivatives business receivables</u>			
Performing debts	6,437	30,730	-
Under-performing debts	2,944	17,763	-
Total	9,381	48,493	-
Total securities and derivatives business receivables	3,320,939	3,360,051	61,985

(Unit: Thousand Baht)

	Consolidated financial statements		
	31 December 2020		
	Securities and derivatives business receivables and interest receivables	Receivables amount to be considered setting up of allowance for expected credit losses	Allowance for expected credit losses
<u>Securities business receivables</u>			
Performing debts	2,107,772	2,107,772	1
Under-performing debts	291,647	291,647	25
Non-performing debts	61,969	61,969	61,969
Total	2,461,388	2,461,388	61,995

(Unaudited but reviewed)

(Unit: Thousand Baht)

Consolidated financial statements			
31 December 2020			
	Securities and derivatives business receivables and interest receivables	Receivables amount to be considered setting up of allowance for expected credit losses	Allowance for expected credit losses
<u>Derivatives business receivables</u>			
Performing debts	2,286	29,583	-
Under-performing debts	3,013	18,588	-
Total	5,299	48,171	-
Total securities and derivatives business receivables	2,466,687	2,509,559	61,995

6. Allowance for expected credit losses

Movements of allowance for expected credit losses during the nine-month period ended 30 September 2021 and 2020 are summarised below.

(Unit: Thousand Baht)

Consolidated financial statements					
30 September 2021					
Allowance for expected credit losses					
	Performing	Under-performing	Non-performing	General approach	Total
Beginning balance	1	25	61,969	-	61,995
Changes in allowance of expected credit losses	-	(10)	-	-	(10)
Balance ending of the period	1	15	61,969	-	61,985

(Unit: Thousand Baht)

Consolidated financial statements					
30 September 2020					
Allowance for expected credit losses					
	Performing	Under-performing	Non-performing	General approach	Total
Beginning balance	-	99	62,085	-	99
Change from allowance of expected credit loss	-	(89)	-	1	(88)
Write-off financial assets	-	-	(116)	-	(116)
Balance ending of the period	-	10	61,969	1	61,980

(Unaudited but reviewed)

7. Derivatives assets and liabilities

(Unit: Thousand Baht)

Consolidated financial statements								
30 September 2021					31 December 2020			
Assets		Liabilities		Assets		Liabilities		
Fair value	Notional amount	Fair value	Notional amount	Fair value	Notional amount	Fair value	Notional amount	
<u>Equity securities</u>								
	2	10	-	-	-	-	-	-
<u>Exchange rate</u>								
	43,649	484,939	49,595	530,794	10,161	191,366	8,219	154,823
Total	43,651	484,949	49,595	530,794	10,616	191,366	8,219	154,823

(Unit: Thousand Baht)

Separate financial statements								
30 September 2021					31 December 2020			
Assets		Liabilities		Assets		Liabilities		
Fair value	Notional amount	Fair value	Notional amount	Fair value	Notional amount	Fair value	Notional amount	
<u>Equity securities</u>								
	2	10	-	-	-	-	-	-
<u>Exchange rate</u>								
	-	-	5,946	45,855	1,943	36,543	-	-
Total	2	10	5,946	45,855	1,943	36,543	-	-

⁽¹⁾ Forward contracts on behalf of the subsidiary for the Company and clients' portfolio of the subsidiary in full amount.

8. Digital assets inventories

During period, the Company has invested in digital assets, with details as at 30 September 2021 are as follows:

		(Unit: Thousand Baht)
		Consolidated /Separate financial statements
		30 September 2021
Cryptocurrencies		
Cost		6,217
Add: Unrealised gain		3,178
Total		9,395

(Unaudited but reviewed)

9. Loans to others

As at 30 September 2021, the Company has loans to unrelated companies and individuals which carry interest 3% per annum (31 December 2020: MOR to MOR plus 3% per annum) and are secured by the pledges of listed and non-listed securities, with details as follows:

(Unit: Thousand Baht)

	Repayment within		Consolidated / Separate financial statements	
	30 September	31 December	30 September	31 December
	2021	2020	2021	2020
Short-term loans to others	September 2022	December 2021	1,170,357	854,510
Long-term loans to other	December 2021	December 2021	147,000	147,000
Less: Portion due within one year			(147,000)	(147,000)
Long-term loans to other - net of current portion			-	-

10. Investments in subsidiaries

10.1 Details of investments in subsidiaries as presented in the separate financial statements are as follows:

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost		Carrying amounts based on the equity method	
	30	31	30	31	30	31	30	31
	September	December	September	December	September	December	September	December
	2021	2020	2021	2020	2021	2020	2021	2020
			(%)	(%)				
Trinity Securities Company Limited	1,200,000	1,200,000	99.9	99.9	1,176,079	1,175,983	1,614,481	1,518,202
Trinity Advisory 2001 Company Limited	10,000	10,000	99.9	99.9	10,000	10,057	11,631	11,835
Trinity Intelligence Plus Company Limited	3,000	3,000	99.9	99.9	3,043	3,043	5,444	2,196
Trinity One Company Limited	250	250	99.9	99.9	250	250	231	228
Asset Backed Holdings Limited	10,000	10,000	99.9	99.9	6,132	6,132	4,282	4,377
Total					1,195,504	1,195,465	1,636,069	1,536,838

(Unaudited but reviewed)

10.2 Share of comprehensive income and dividend received

During the periods, the Company has recognised its share of comprehensive income from investments in subsidiaries in the separate financial statements and dividend received from subsidiaries as follows:

(Unit: Thousand Baht)

Subsidiaries	Separate financial statements					
	Share of profit or loss		Share of other comprehensive income		Dividend received	
	For the three-month periods ended 30 September					
	2021	2020	2021	2020	2021	2020
Trinity Securities Company Limited	57,783	4,370	(677)	(13,206)	-	-
Trinity Advisory 2001 Company Limited	40	(1,012)	-	-	-	-
Trinity Intelligence Plus Company Limited	168	(355)	-	-	-	-
Trinity One Company Limited	1	1	-	-	-	-
Asset Backed Holdings Limited	469	453	-	-	-	-
Total	58,461	3,457	(677)	(13,206)	-	-

(Unit: Thousand Baht)

Subsidiaries	Separate financial statements					
	Share of profit or loss		Share of other comprehensive income		Dividend received	
	For the nine-month periods ended 30 September					
	2021	2020	2021	2020	2021	2020
Trinity Securities Company Limited	105,302	70,839	(9,061)	(45,254)	-	-
Trinity Advisory 2001 Company Limited	(204)	(737)	-	-	-	5,000
Trinity Intelligence Plus Company Limited	3,345	(4,956)	(97)	-	-	-
Trinity One Company Limited	3	3	-	-	-	-
Asset Backed Holdings Limited	1,405	668	-	-	1,500	2,000
Total	109,851	65,817	(9,158)	(45,254)	1,500	7,000

Details of share of comprehensive income from investments in subsidiaries as follows:

(Unit: Thousand Baht)

	Separate financial statements			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2021	2020	2021	2020
	Share of actuarial loss from subsidiaries	-	-	(20,973)
Share of other comprehensive income from investments in subsidiaries	(677)	(2,273)	7,278	(34,321)
Gain (loss) on disposal of equity investments designated at fair value through other comprehensive income of subsidiary	-	(10,933)	4,537	(10,933)
Total	(677)	(13,206)	(9,158)	(45,254)

11. Investments in joint venture

11.1 Details of investments in joint venture:

Investments in joint venture represent investments in entities which are jointly controlled by the Company and other companies. Details of these investments are as follows:

(Unit: Thousand Baht)

Joint venture	Nature of business	Consolidated / Separate financial statements					
		Shareholding percentage		Cost		Carrying amounts based on equity method	
		30 September 2021	31 December 2020	30 September 2021	31 December 2020	30 September 2021	31 December 2020
		(%)	(%)				
Tree Money Holding Company Limited	Investing in companies that providing pico finance services	30.07	30.07	21,500	21,500	31,218	27,276

The joint venture is principally engaged in investment in other companies. As at 30 September 2021, the joint venture had 18 subsidiaries that are principally engaged in the provision of pico finance services in 6 provinces (31 December 2020: 18 subsidiaries in 6 provinces), and one subsidiary that is principally engaged in the provision of related services. Providers of pico finance require permission from and under the supervision of the Ministry of Finance and providers are required to strictly comply with the related rules and conditions in the announcements issued by the Ministry of Finance and the Fiscal Policy Office.

11.2 Share of comprehensive income and dividend received

During the periods, the Company recognised its share of comprehensive income from investment in the joint venture in the consolidated and separate financial statements and dividend received from the joint venture as follows:

(Unit: Thousand Baht)

Joint venture	Consolidated / Separate financial statements					
	Share of profit from investments in joint venture		Share of other comprehensive income from investments in joint venture		Dividend received	
	For the three-month periods ended 30 September					
	2021	2020	2021	2020	2021	2020
Tree Money Holding Company Limited	4,347	1,278	-	-	-	-

(Unit: Thousand Baht)

Joint venture	Consolidated / Separate financial statements					
	Share of profit from investments in joint venture		Share of other comprehensive income from investments in joint venture		Dividend received	
	For the nine-month periods ended 30 September					
	2021	2020	2021	2020	2021	2020
Tree Money Holding Company Limited	7,812	2,990	-	-	3,870	3,440

(Unaudited but reviewed)

12. Short-term borrowings from financial institutions, other short-term borrowings and short-term unsecured debentures

(Unit: Thousand Baht)

Type	Interest rate		Consolidated financial statements		Separate financial statements	
	30	31	30	31	30	31
	September	December	September	December	September	December
	2021	2020	2021	2020	2021	2020
	(% per annum)	(% per annum)				
Short-term borrowings from financial institutions						
Promissory notes	Interbank rate	Interbank rate	1,350,000	1,425,000	-	-
Other short-term borrowings						
Bills of exchange	Interbank rate	Interbank rate	447,297	440,626	208,916	380,680
Short-term unsecured debentures						
Debentures	3.20	2.60 - 2.75	455,600	132,700	455,600	132,700

There is no collateral for these short-term borrowings from financial institutions, other short-term borrowings, and short-term unsecured debentures and unsubordinated with debentureholders' representative debentures, remaining period to maturity within 1 year.

13. Securities and derivatives business payables

(Unit: Thousand Baht)

	Consolidated financial statements	
	30 September 2021	31 December 2020
Securities business payables		
Cash customers' accounts	540,690	255,586
Accrued interest expenses	624	-
Total securities business payables	541,314	255,586
Derivatives business payables		
Derivatives business payables	682	8,056
Total securities and derivatives business payables	541,996	263,642

(Unaudited but reviewed)

14. Other long-term borrowings and long-term unsecured debentures

As at 30 September 2021, the Company has other long-term borrowings unsecured with details as follows:

(Unit: Thousand Baht)

Type	Term	Maturity date	Interest rate (% per annum)	Consolidated /Separate financial statements	
				30 September 2021	
Other long-term borrowings					
Bills of exchange	2 years 11 days	19 April 2023	3.70	<u>123,075</u>	

As at 30 September 2021, the Company has long-term unsubordinated and unsecured with debenture holders' representative debentures with details as follows:

(Unit: Thousand Baht)

Issue date	Number of debenture (units)	Interest rate (% per annum)	Term	Maturity date	Consolidated /Separate financial statements	
					30 September 2021	31 December 2020
16 August 2019	138,000	3.80	2 years	16 August 2021	-	138,000
22 October 2019	45,400	3.65	2 years	22 October 2021	45,400	45,400
4 December 2019	83,000	3.80	1 year 11 months 28 days	2 December 2021	83,000	83,000
12 March 2020	123,100	3.50	1 year 5 months 28 days	9 September 2021	-	123,100
16 July 2020	200,000	3.50	1 year 5 months 29 days	14 January 2022	200,000	200,000
9 September 2020	108,500	3.50	1 year 6 months	9 March 2022	108,500	108,500
17 December 2020	156,800	3.55	1 year 7 months 2 days	19 July 2022	156,800	156,800
26 January 2021	84,000	3.80	2 years	26 January 2023	84,000	-
2 April 2021	200,000	3.60	1 year 6 months 1 day	3 October 2022	200,000	-
4 June 2021	100,500	3.80	2 years 2 days	6 June 2023	100,500	-
16 August 2021	134,900	3.80	2 years	16 August 2023	134,900	-
9 September 2021	72,500	3.80	1 year 11 months 30 day	9 August 2023	72,500	-
Total					<u>1,185,600</u>	<u>854,800</u>
Less: Portion due within one year					<u>(593,700)</u>	<u>(389,500)</u>
Long-term unsecured debentures - net of current portion					<u>591,900</u>	<u>465,300</u>

15. Share capital

On 9 March 2018, the Extraordinary General Meeting of the Company's shareholders approved the reduction of the Company's registered share capital by cancelling 539 authorised but unissued shares with a par value of Baht 5 per share from the existing registered share capital of Baht 987,480,000 to be the new registered share capital of Baht 987,477,305, consisting of 197,495,461 ordinary shares with a par value of Baht 5 per share. In addition, the meeting approved the increase of the Company's registered share capital by Baht 643,738,650, consisting of 128,747,730 ordinary shares with a par value of Baht 5 per share, from the existing registered share capital of Baht 987,477,305 to a new registered share capital of Baht 1,631,215,955, with the new ordinary shares to be allocated as follows:

1) Warrants to purchase ordinary shares of the Company ("TNITY-W1")

Not more than 98,747,730 new ordinary shares are to be reserved to support the exercise of TNITY-W1, which are registered and transferable warrants, as discussed in Note 16.1 to the interim consolidated financial statements.

2) 30,000,000 additional ordinary shares are to be allocated to support the exercise of the rights of the ESOP warrants, as discussed in Note 16.2 to the interim consolidated financial statements.

The Company registered the change in its registered share capital with the Ministry of Commerce on 19 March 2018.

Reconciliation of share capital

	Consolidated / Separate financial statements	
	(Number of shares)	(Thousand Baht)
<u>Registered share capital</u>		
As at 1 January 2021	326,243,191	1,631,216
As at 30 September 2021	326,243,191	1,631,216
<u>Issued and fully paid-up share capital</u>		
As at 1 January 2021	199,188,966	995,945
Increase from exercise of warrants	15,215,880	76,079
As at 30 September 2021	214,404,846	1,072,024

(Unaudited but reviewed)

The increasing of the Company's share capital during 2021 is detailed below.

Date of exercise	Quantity of exercised TNITY-W1 warrants*	Quantity of exercised ESOP warrants**	Ordinary shares issued for exercised warrants	Date of registration of paid-up share capital with the Ministry of Commerce	Date of the Stock Exchange of Thailand approved ordinary shares as listed securities
19 Mar 2021	12,961,473	2,254,407	15,215,880	23 Mar 2021	25 Mar 2021
Total	12,961,473	2,254,407	15,215,880		

* Exercise price of TNITY-W1 warrants is Baht 5.00 per share.

** Exercise price of ESOP warrants is Baht 5.94 per share.

16. Warrants

16.1 TNITY-W1

On 9 March 2018, the Extraordinary General Meeting of the Company's shareholders approved the allotment of up to 98,747,730 warrants (TNITY-W1), which are registered and transferable warrants, to the Company's existing shareholders who subscribe to the newly issued shares. Details of the warrants are summarised below.

Number of warrants issued	:	98,747,323 units
Number of warrants subscribed	:	98,747,323 units
Offering price	:	Baht 0 per unit
Offering method	:	2 existing ordinary shares to one unit of the TNITY-W1 warrants
Exercise ratio and price	:	1 warrant per 1 newly issued ordinary share at a price of Baht 5.00 per share
Date of issuance	:	22 March 2018
Term of the warrant	:	3 years from the issuance date of warrants
Expiry date	:	21 March 2021
Exercise dates	:	On the last business day of March, June, September and December

Reconciliation of number of TNITY-W1 warrants

	(Unit: Units)
	Consolidated / Separate financial statements
Number of warrants as at 1 January 2021	97,276,451
Exercised during period	(12,961,473)
Expired during period	(84,314,978)
Number of warrants as at 30 September 2021	-

16.2 ESOP warrants

On 9 March 2018, the Extraordinary General Meeting of the Company's shareholders approved the allotment of warrants under Employee Stock Option Plan to the directors, executives and employees of the Company and its subsidiaries for 30,000,000 units. The details are as follows:

No. of securities offered:	30,000,000 units
No. of shares reserved for exercise:	30,000,000 shares
Term:	3 years from the issuance date of warrants
Offering date:	23 March 2018
Expiry date:	22 March 2021
Offering price:	0 Baht
Exercise price:	5.94 Baht per share (equal to the average 5 business days of closing price of TNITY after the date of shareholders granted the right to purchase ordinary shares), except there is an adjustment of right under the right adjustment conditions.
Exercise ratio:	1 ordinary share per 1 warrant.
Allotment method:	The number of warrants issued to each director, executive and employee of the Company and its subsidiaries depends on the corporate position, service period, knowledge, experience, responsibility, performance, potential or benefits contributed to the Group. No directors, executives and employees of the Company and its subsidiaries is offered more than 5% of the warrants issued.
Exercise periods:	On the last business day of each quarter which the exercised proportion cannot be more than one-third of the allocated warrants each year. The exercise price above may be adjusted pursuant to the conditions for the adjustment of the rights.

The estimated fair value of each share option granted is Baht 0.315. This was calculated using the Binomial formula. The model inputs were the share price at the price determination date of Baht 5.90, the exercise price of Baht 5.94, expected volatility of 18.12%, an expected dividend yield of 8.90%, the life of the share options of 3 years, and a risk-free interest rate of 1.57%.

(Unaudited but reviewed)

As at 31 December 2020, the Group allotted 25,971,867 units of ESOP warrants to director, executive and employees and have 4,028,133 units remained unallocated.

During the nine-month period ended 30 September 2021, the Group recorded expenses amounting to Baht 0.05 million (the Company only: Baht 0.01 million) (2020: Baht 0.7 million (the Company only: Baht 0.2 million)) as personnel expenses.

Movements in the number of ESOP warrants

	(Unit: Units)
	<u>Consolidated / Separate financial statements</u>
Number of warrants as at 1 January 2021	25,971,867
Exercised during period	(2,254,407)
Expired during period	(23,717,460)
Number of warrants as at 30 September 2021	<u>-</u>

17. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5% of its profit after deducting accumulated deficit brought forward (if any), until it reaches 10% of the registered capital. The statutory reserve is not available for dividend distribution.

During the period 2021, the Company had set aside the statutory reserve of Baht 5.45 million from profit for the period (2020: Nil)

18. Securities business income

	(Unit: Thousand Baht)			
	<u>Consolidated financial statements</u>			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2021	2020	2021	2020
Brokerage fees from securities business	88,494	42,485	263,529	166,690
Fees and service income	51,472	21,585	89,120	65,877
Interest on margin loans	33,785	20,904	91,410	60,234
Interest income	1,387	2,851	4,595	9,768
Total	<u>175,138</u>	<u>87,825</u>	<u>448,654</u>	<u>302,569</u>

(Unaudited but reviewed)

19. Gain (loss) and return on financial instruments

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September		For the three-month periods ended 30 September	
	2021	2020	2021	2020
Gain (loss) on securities	(15,135)	7,573	(14,458)	(9,777)
Gain (loss) on derivatives	9,977	(11,250)	(708)	43
Dividend income	10,220	8,971	6,921	6,383
Total	<u>5,062</u>	<u>5,294</u>	<u>(8,245)</u>	<u>(3,351)</u>

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	2021	2020	2021	2020
Gain (loss) on securities	104,325	(163,127)	48,940	(128,753)
Gain (loss) on derivatives	(15,859)	77,283	89	509
Dividend income	25,426	28,952	14,189	17,201
Total	<u>113,892</u>	<u>(56,892)</u>	<u>63,218</u>	<u>(111,043)</u>

20. Income tax

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

Income tax expense (revenue) for the three-month and nine-month periods ended 30 September 2021 and 2020 are made up as follows:

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September		For the three-month periods ended 30 September	
	2021	2020	2021	2020
Current income tax:				
Interim corporate income tax charge	9,885	1,951	(6,917)	-
Deferred tax:				
Relating to origination and reversal of temporary differences	2,942	(1,788)	5,920	94
Income tax expense (revenue) reported in profit or loss	<u>12,827</u>	<u>163</u>	<u>(997)</u>	<u>94</u>

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	2021	2020	2021	2020
Current income tax:				
Interim corporate income tax charge	28,660	18,427	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	10,473	(21,449)	11,445	(19,605)
Income tax expense (revenue) reported in profit or loss	<u>39,133</u>	<u>(3,022)</u>	<u>11,445</u>	<u>(19,605)</u>

The amounts of income tax relating to each component of other comprehensive income for the three-month and nine-month periods ended 30 September 2021 and 2020 are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September		For the three-month periods ended 30 September	
	2021	2020	2021	2020
Deferred tax relating to loss on investments in equity designated at FVOCI	960	728	790	160

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	2021	2020	2021	2020
Deferred tax relating to actuarial loss	5,286	-	43	-
Deferred tax relating to loss (gain) on investments in equity designated at FVOCI	(2,716)	11,140	(1,281)	2,560

21. Earnings (loss) per share

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

Diluted earnings per share is calculated by dividing profit (loss) for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period or on the date the potential ordinary shares were issued.

The following table sets forth the computation of basic earnings (loss) per share:

Consolidated / Separate financial statements					
For the three-month periods ended 30 September					
Profit for the period		Weighted average number of ordinary shares		Earnings per share	
2021	2020	2021	2020	2021	2020
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
Basic earnings per share					
Profit attributable to equity holders of the Company					
64,740	3,700	214,405	199,189	0.30	0.02

(Unaudited but reviewed)

Consolidated / Separate financial statements					
For the nine-month periods ended 30 September					
Profit (loss) for the period		Weighted average number of ordinary shares		Earnings (loss) per share	
2021	2020	2021	2020	2021	2020
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
Basic earnings (loss) per share					
Profit (loss) attributable to equity holders of the Company					
173,743	<u>(7,103)</u>	210,113	<u>199,189</u>	<u>0.83</u>	<u>(0.04)</u>
Effect of dilutive potential ordinary shares					
TNITY-W1 warrants					
-		3,905			
ESOP warrants					
<u>-</u>		<u>28</u>			
Diluted earnings per share					
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares					
<u>173,743</u>		<u>214,046</u>		<u>0.81</u>	

No presentation of diluted earnings per share in the statement of comprehensive income and the TNITY-W1 and ESOP warrants are excluded from the potential ordinary shares since their exercise price was in excess of the fair value of the ordinary shares for three-month and nine-month periods ended 30 September 2020.

22. Segment information

The Group are organised into business units based on their products and services. During the current period, the Group have not changed the organisation of their reportable segments. The following tables present revenue and profit or loss information regarding the Group's operating segments for the three-month and nine-month periods ended 30 September 2021 and 2020.

(Unaudited but reviewed)

(Unit: Million Baht)

For the three-month period ended 30 September 2021

	Securities and derivatives business	Financial advisory business and investment banking	Total reportable segments	Adjustments and eliminations	Total
Revenue from external customers	156	28	184	-	184
Inter-segment revenue	-	-	-	-	-
Interest income	67	-	67	-	67
Interest expenses	(24)	-	(24)	-	(24)
Segment profit	183	28	211	-	211

Unallocated revenues and expenses:

Operating expenses					
Personnel expenses					(113)
Depreciation and amortisation					(11)
Other expenses					(13)
Share of profit from investment in joint venture					4
Income tax expense					(13)
Profit for the period					65

(Unit: Million Baht)

For the three-month period ended 30 September 2020

	Securities and derivatives business	Financial advisory business and investment banking	Total reportable segments	Adjustments and eliminations	Total
Revenue from external customers	73	5	78	-	78
Inter-segment revenue	1	4	5	(5)	-
Interest income	24	23	47	(1)	46
Interest expenses	(15)	-	(15)	1	(14)
Segment profit	70	31	101	(4)	97

Unallocated revenues and expenses:

Operating expenses					
Personnel expenses					(75)
Depreciation and amortisation					(8)
Other expenses					(11)
Share of profit from investments in associate and joint venture					1
Income tax expense					-
Profit for the period					4

(Unaudited but reviewed)

(Unit: Million Baht)

For the nine-month period ended 30 September 2021

	Securities and derivatives business	Financial advisory business and investment banking	Total reportable segments	Adjustments and eliminations	Total
Revenue from external customers	494	44	538	-	538
Inter-segment revenue	5	-	5	(5)	-
Interest income	182	-	182	(2)	180
Interest expenses	(64)	-	(64)	2	62
Segment profit	566	44	610	(5)	605
Unallocated revenues and expenses:					
Operating expenses					
Personnel expenses					(331)
Depreciation and amortisation					(33)
Other expenses					(36)
Share of profit from investment in joint venture					8
Income tax expense					(39)
Profit for the period					174

(Unit: Million Baht)

For the nine-month period ended 30 September 2020

	Securities and derivatives business	Financial advisory business and investment banking	Total reportable segments	Adjustments and eliminations	Total
Revenue from external customers	178	30	208	-	208
Inter-segment revenue	9	19	28	(28)	-
Interest income	75	70	145	(4)	141
Interest expenses	(47)	-	(47)	4	(43)
Segment profit	173	116	289	(27)	262
Unallocated revenues and expenses:					
Operating expenses					
Personnel expenses					(213)
Depreciation and amortisation					(28)
Other expenses					(34)
Share of profit from investments in associate and joint venture					3
Income tax revenue					3
Loss for the period					(7)

(Unaudited but reviewed)

23. Dividend paid

Dividend	Approved by	Approved dividend per share (Baht)	Total additional dividend paid (Thousand Baht)
Final dividend for 2020	Annual General Meeting of the shareholders on 23 April 2021	0.50	107,203
Interim dividends for 2021	Board of directors' Meeting on 13 August 2021	0.25	53,601
Total for 2021			<u>160,804</u>
Final dividend for 2019	Annual General Meeting of the shareholders on 20 April 2020	0.44	87,643
Total for 2020			<u>87,643</u>

24. Commitments and contingent liabilities

24.1 The subsidiaries have future minimum payments required under short-term lease agreements and lease agreements of low-value assets relating to rental space. Apart from the portion recorded as lease liabilities in the statement of financial position as follows:

(Unit: Million Baht)

	<u>30 September 2021</u>	<u>31 December 2020</u>
Payable:		
In up to 1 year	0.5	0.3
In over 1 and up to 3 years	0.3	0.1

24.2 As at 30 September 2021 and 31 December 2020, the subsidiary had commitments in respect of futures contracts traded through the Thailand Futures Exchange as detailed in Note 25.5 to the interim consolidated financial statements.

24.3 Guarantees

As at 30 September 2021, the Company has guaranteed liabilities of Tree Money Holding Company Limited, the joint venture of the Company, are as follows:

- a) The secured bills of exchange totaling Baht 50 million with a guarantee period of one year. The guarantee period will mature on 27 April 2022.
- b) The secured debentures totaling Baht 300 million with a guarantee period of two year. The guarantee period will mature on 25 August 2023.

25. Financial instruments

25.1 Fair value of financial instrument

Most of the Group's financial instruments are classified as short-term or have interest rates that are close to market rate. Therefore, the carrying amounts of these financial instruments is estimated to approximate their fair value.

25.2 Fair value hierarchy

As of 30 September 2021 and 31 December 2020, the Group had the assets and liability that were measured at fair value using different levels of inputs as follows:

	(Unit: Million Baht)			
	Consolidated financial statements			
	As at 30 September 2021			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments at FVTPL				
Equity securities	404	-	109	513
Unit trusts	2	3	-	5
Debt securities	-	22	-	22
Convertible loan	-	-	70	70
Investments at amortised cost				
Debt securities	-	126	-	126
Investments at FVOCI				
Equity securities	139	-	15	154
Derivatives asset				
Forward contracts ⁽¹⁾	-	44	-	44
Digital assets inventories	9	-	-	9
Financial liability measured at fair value				
Derivatives liability				
Forward contracts ⁽¹⁾	-	50	-	50

⁽¹⁾ Forward contracts on behalf of the subsidiary for the Company and clients' portfolio of the subsidiary in full amount

	(Unit: Million Baht)			
	Consolidated financial statements			
	As at 31 December 2020			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments measured at FVTPL				
Equity securities	525	-	100	625
Unit trusts	3	3	-	6
Debt securities	-	11	-	11
Investments measured at amortised cost				
Debt securities	-	47	-	47
Investments measured at FVOCI				
Equity securities	185	-	10	195
Derivatives asset				
Forward contracts ⁽¹⁾	-	10	-	10

(Unaudited but reviewed)

(Unit: Million Baht)

Consolidated financial statements				
As at 31 December 2020				
	Level 1	Level 2	Level 3	Total
Financial liability measured at fair value				
Derivatives liability				
Forward contracts ⁽¹⁾	-	8	-	8

⁽¹⁾ Forward contracts on behalf of the subsidiary for the Company and clients' portfolio of the subsidiary in full amount

(Unit: Million Baht)

Separate financial statements				
As at 30 September 2021				
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments at FVTPL				
Equity securities	247	-	109	356
Unit trusts	2	-	-	2
Debt securities	-	17	-	17
Convertible loan	-	-	70	70
Investments at amortised cost				
Debt securities	-	78	-	78
Investments at FVOCI				
Equity securities	54	-	14	68
Digital assets inventories	9	-	-	9
Financial liability measured at fair value				
Derivatives liability				
Forward contracts ⁽¹⁾	-	6	-	6

⁽¹⁾ Forward contracts on behalf of the subsidiary for the Company's portfolio

(Unit: Million Baht)

Separate financial statements				
As at 31 December 2020				
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments measured at FVTPL				
Equity securities	230	-	100	330
Unit trusts	3	-	-	3
Debt securities	-	11	-	11
Investments measured at amortised cost				
Debt securities	-	38	-	38
Investments measured at FVOCI				
Equity securities	47	-	9	56
Derivatives assets				
Forward contracts ⁽¹⁾	-	2	-	2

⁽¹⁾ Forward contracts on behalf of the subsidiary for the Company's portfolio

(Unaudited but reviewed)

During the current period, the Group has not changed the methods and assumptions used to estimate the fair value of financial instruments and there were no transfers within the fair value level.

25.3 Reconciliation of recurring fair value measurements categorised within Level 3 of the fair value hierarchy

(Unit: Thousand Baht)

	Consolidated financial statements			
	Non-listed equity securities		Convertible loan	
	FVTPL	FVOCI	FVTPL	Total
Balance as of 1 January 2021	100,000	9,700	-	109,700
Non-listed equity securities	-	5,000	-	5,000
Convertible loan	-	-	70,000	70,000
Net gain recognised into profit	9,901	-	-	9,091
Net gain recognised into other comprehensive income	-	86	-	86
Balance as of 30 September 2021	109,091	14,786	70,000	193,877

(Unit: Thousand Baht)

	Separate financial statements			
	Non-listed equity securities		Convertible loan	
	FVTPL	FVOCI	FVTPL	Total
Balance as of 1 January 2021	100,000	9,032	-	109,032
Non-listed equity securities	-	5,000	-	5,000
Convertible loan	-	-	70,000	70,000
Net gain recognised into profit	9,091	-	-	9,091
Net gain recognised into other comprehensive income	-	102	-	102
Balance as of 30 September 2021	109,091	14,134	70,000	193,225

25.4 Foreign currency risk

The Group are exposed to significant foreign currency risk in respect of financial assets and liabilities in foreign currencies. The Group seek to reduce this risk by entering into forward contracts when it considers appropriate. Generally, the forward contracts mature within 1 year.

(Unaudited but reviewed)

As at 30 September 2021 and 31 December 2020, outstanding balances of the Company's financial assets denominated in foreign currency is as follows:

Separate financial statements				
Foreign currencies	Financial assets		Average buying exchange rate	
	30 September	31 December	30 September	31 December
	2021	2020	2021	2020
	(Million)	(Million)	(Baht per 1 foreign currency unit)	
US Dollar	2.2	1.8	31.213	31.069

Outstanding balance of the Group's forward contracts as at 30 September 2021 and 31 December 2020 are summarised below.

Consolidated financial statements					
As at 30 September 2021					
Foreign currencies	Bought amount	Sold amount	Contractual exchange rate		Contractual maturity date
			Bought amount	Sold amount	
	(Thousand)	(Thousand)	(Baht per 1 foreign currency unit)		
US Dollar	15,500	-	31.27 - 31.32	-	1 June 2022
US Dolar	-	12	-	33.90 - 33.96	1 and 4 October 2021

Consolidated financial statements					
As at 31 December 2020					
Foreign currencies	Bought amount	Sold amount	Contractual exchange rate		Contractual maturity date
			Bought amount	Sold amount	
	(Thousand)	(Thousand)	(Baht per 1 foreign currency unit)		
US Dollar	5,993	-	31.90	-	1 June 2021
US Dollar	-	7	-	30.05	5 January 2021

As at 30 September 2021 and 31 December 2020, a subsidiary entered into forward contracts with banks to reduce the foreign currency risk in respect of investment in foreign currency for the clients' portfolio.

As at 30 September 2021 and 31 December 2020, the Company entered into forward contracts on behalf of the subsidiary company to reduce the foreign currency risk in respect of its investments in foreign currencies.

Separate financial statements					
As at 30 September 2021					
Foreign currencies	Bought amount	Sold amount	Contractual exchange rate		Contractual maturity date
			Bought amount	Sold amount	
	(Thousand)	(Thousand)	(Baht per 1 foreign currency unit)		
US Dollar	2,103	-	31.30	-	1 June 2022

(Unaudited but reviewed)

Separate financial statements					
As at 31 December 2020					
Foreign currencies	Bought amount (Thousand)	Sold amount (Thousand)	Contractual exchange rate		Contractual maturity date
			Bought amount (Baht per 1 foreign currency unit)	Sold amount	
US Dollar	1,146	-	31.90	-	1 June 2021

25.5 Commitments in respect of derivatives trading

The fair values of financial derivatives which are the commitments of Trinity Securities Company Limited, the Company's subsidiary, are as follows:

(Unit: Million Baht)

	30 September 2021				
	Remaining period before maturity date				
	1 - 3 months	3 - 6 months	6 - 9 months	10 - 12 months	Total
Futures					
Short position	120	16	22	-	158

(Unit: Million Baht)

	31 December 2020				
	Remaining period before maturity date				
	1 - 3 months	3 - 6 months	6 - 9 months	10 - 12 months	Total
Futures and Options					
Short position	72	-	208	-	280

26. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 11 November 2021.