

**B-52 CAPITAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**(PREVIOUS NAME “DIGITAL TECH PLANET PUBLIC COMPANY LIMITED”)**  
**CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**  
**AND INDEPENDENT AUDITOR’S REPORT**

## **Independent Auditor's Report**

**To** The shareholders of B-52 Capital Public Company Limited

(Previous name “Digital Tech Planet Public Company Limited”)

### **Opinion**

I have audited the financial statements of B-52 Capital Public Company Limited and its subsidiaries, which comprise the consolidated and separate statements of financial position and as at December 31, 2019, consolidated and separate statements of comprehensive income, changes in shareholders’ equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In my opinion, the consolidated and separate financial statements referred to above present fairly, in all material respects, the financial position of B-52 Capital Public Company Limited and its subsidiaries and as at December 31, 2019, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

### **Basis for Opinion**

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of my report. I am independent of the Group in accordance with the Code of Ethics for Professional Accountants as issued by the Federation of Accounting Professions under the Royal Patronage of His Majesty the King as relevant to my audit of the consolidated financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated financial statements of the current period. These matters were addressed in the context of my audit of the consolidated financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

## **Share-based Payment**

### **Risk**

According to note to financial statement number 22, during 2019 the company was offering newly issued ordinary shares to private placement. The shares were sold at a lower price compare to the market price that it was related to share-based payment, TFRS 2. This would indicate that the company has to recognise the difference from private placement price and market price to expenses under share-based payment amount of 11 million baht in the administrative expenses and recognise premium from share-based payment of the same amount in the shareholders' equity in the fiscal year 2019.

### **Auditor's Risk Response**

Auditor's Risk Response My audit procedures responded to the risk are as follow:

- We assessed the private placement offering date that calculated the selling price and the market price, and challenged the management related to the reasonableness of service to the company. Therefore the company recognise to expenses under share-based payment in the administrative expenses.

### **Other matters**

The financial statements of B-52 Capital Public Company Limited as at December 31, 2018. that represent a data compare and verify were audited and reviewed by other auditor, who expressed unqualified opinions on those statements, under her reports dated February 26, 2019.

### **Other Information**

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

### **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

My objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Jadesada Hungsapruerk.



(Mr. Jadesada Hungsapruerk)

Certified Public Accountant

Registration No. 3759

Karin Audit Company Limited

Bangkok, Thailand.

February 17, 2020

**B-52 Capital Public Company Limited and Subsidiaries**  
**(Previous name “Digital Tech Planet Public Company Limited”)**

**Statements of Financial Position**

**As at December 31, 2019**

	Notes	Consolidated	Separate	
		As at December 31, 2019 "Audited" Baht	As at December 31, 2019 "Audited" Baht	As at December 31, 2018 "Audited" Baht
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	9	42,037,607	41,073,189	12,559,224
Current investments	10	68,120,177	68,120,177	111,257,506
Trade and other current receivables	11	12,070,978	12,069,102	15,748,298
Inventories	12	419,650	419,650	250,058
Advance payment related to the entire business transfer	13	30,155,900	30,155,900	30,155,900
Other current assets		2,062,743	2,062,743	2,579,491
<b>Total current assets</b>		<b>154,867,055</b>	<b>153,900,761</b>	<b>172,550,477</b>
<b>Non-current assets</b>				
Investments in subsidiaries	14	-	1,000,000	-
Building improvement and equipment, net	15	10,423,163	10,423,163	4,988,719
Intangible assets, net				
Prepaid of leasehold right	17	-	-	-
Other intangible assets	16	1,342,979	1,342,979	1,953,644
Other non-current assets				
Deposit at financial institutions pledged as collateral	28.3	28,992,684	28,992,684	31,002,684
Other non-current assets		2,452,480	2,452,480	2,502,511
<b>Total non-current assets</b>		<b>43,211,306</b>	<b>44,211,306</b>	<b>40,447,558</b>
<b>Total assets</b>		<b>198,078,361</b>	<b>198,112,067</b>	<b>212,998,035</b>

Director \_\_\_\_\_ Director \_\_\_\_\_

**B-52 Capital Public Company Limited and Subsidiaries**

(Previous name "Digital Tech Planet Public Company Limited")

**Statements of Financial Position (Cont.)****As at December 31, 2019**

		<b>Consolidated</b>	<b>Separate</b>	
		<b>As at</b>	<b>As at</b>	<b>As at</b>
		<b>December 31, 2019</b>	<b>December 31, 2019</b>	<b>December 31, 2018</b>
		<b>"Audited"</b>	<b>"Audited"</b>	<b>"Audited"</b>
	<b>Notes</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Liabilities and shareholders' equity</b>				
<b>Current liabilities</b>				
Trade and other current payables	18	3,162,458	3,012,451	20,069,991
Current portion of liabilities under finance lease agreements		-	-	732,252
Current income tax payables		-	-	12,913,363
Provision from onerous contract	17	-	-	1,738,995
Other current liabilities		549,125	549,125	899,719
<b>Total current liabilities</b>		<b>3,711,583</b>	<b>3,561,576</b>	<b>36,354,320</b>
<b>Non-current liabilities</b>				
Deferred tax liabilities	19	2,520	2,520	160,956
Non - current provisions for employee benefit	20	1,181,268	1,181,268	1,858,395
Other non-current liabilities		370,068	370,068	4,863,985
<b>Total non-current liabilities</b>		<b>1,553,856</b>	<b>1,553,856</b>	<b>6,883,336</b>
<b>Total liabilities</b>		<b>5,265,439</b>	<b>5,115,432</b>	<b>43,237,656</b>

**B-52 Capital Public Company Limited and Subsidiaries**

(Previous name “Digital Tech Planet Public Company Limited”)

**Statements of Financial Position (Cont.)**

**As at December 31, 2019**

	Notes	Consolidated	Separate	
		As at December 31, 2019 "Audited" Baht	As at December 31, 2019 "Audited" Baht	As at December 31, 2018 "Audited" Baht
<b>Liabilities and shareholders' equity (Cont.)</b>				
<b>Shareholders' equity</b>				
Share capital	21			
Authorised share capital				
Ordinary shares, 2,557,799,722 at par value of Baht 0.50 each				
(2018: Ordinary shares, 2,363,575,675 at par value				
of Baht 0.50 each)		1,278,899,861	1,278,899,861	1,181,787,838
Issued and paid share capital				
Ordinary shares, 2,022,033,307 paid-up of Baht 0.50 each				
(2018: Ordinary shares, 1,580,400,000 at par value				
of Baht 0.50 each)		1,011,016,654	1,011,016,654	790,200,000
Premium (discount) on ordinary shares	21	(95,989,992)	(95,989,992)	36,500,000
Surplus from share-based payments	22	72,161,480	72,161,480	61,161,480
Retained earnings (deficits)				
Appropriated				
Legal reserve		8,297,905	8,297,905	8,297,905
Unappropriated		(802,673,125)	(802,489,412)	(726,399,006)
<b>Total shareholders' equity</b>		<b>192,812,922</b>	<b>192,996,635</b>	<b>169,760,379</b>
<b>Total liabilities and shareholders' equity</b>		<b>198,078,361</b>	<b>198,112,067</b>	<b>212,998,035</b>

**B-52 Capital Public Company Limited and Subsidiaries**

(Previous name “Digital Tech Planet Public Company Limited”)

**Statements of Comprehensive Income**

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

	Notes	Consolidated	Separate
		2019	2019
		Baht	Baht
Revenue from sales and services		31,214,825	31,214,825
Cost of sales of goods and services		(30,764,382)	(30,764,382)
<b>Gross profit (loss)</b>		<b>450,443</b>	<b>450,443</b>
Other income		4,034,617	4,033,448
Selling expenses		(3,120,550)	(3,120,550)
Administrative expenses		(78,442,224)	(78,257,342)
Finance costs		(27,145)	(27,145)
<b>Loss before income tax expense</b>		<b>(77,104,859)</b>	<b>(76,921,146)</b>
Tax income (expense)	19,25	158,436	158,436
<b>Loss for the year</b>		<b>(76,946,423)</b>	<b>(76,762,710)</b>
<b>Other comprehensive income :</b>			
<b>Components of other comprehensive income</b>			
<b>that will not be reclassified to profit or loss :</b>			
Remeasurements of post-employment benefit obligations	20	672,304	672,304
<b>Total components of other comprehensive income</b>		<b>672,304</b>	<b>672,304</b>
<b>that will not be reclassified to profit or loss :</b>			
<b>Total comprehensive income (expense) for the period</b>		<b>(76,274,119)</b>	<b>(76,090,406)</b>
<b>Profit (Loss) per share</b>			
Basic profit (loss) per share	26	(0.0460)	(0.0459)
Weighted average number of ordinary shares outstanding (shares)		1,673,224,835	1,673,224,835

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

<b>rate</b>
<b>2018</b>
<b>Baht</b>
833,094,213
(888,623,916)
(55,529,703)
11,752,554
(83,042,340)
(127,853,273)
(42,797,686)
(297,470,448)
(21,890,849)
(319,361,297)
2,076,598
2,076,598
(317,284,699)
(0.2021)
1,580,400,000

B-52 Capital Public Company Limited and Subsidiaries

(Previous name “Digital Tech Planet Public Company Limited”)

Statements of Changes in shareholders' equity

For the year ended December 31, 2019

		Consolidated							
						Other comprehensive income			
		Issued and	Premium	Surplus from	Retained earnings (deficits)		Remeasurements of	Total other	Total
		paid-up	(discount) on	share-based	Appropriated	Unappropriated	post-employment	components of	shareholders' equity
		share capital	share capital	payments	- legal reserve		benefit obligations	shareholders' equity	shareholders' equity
Notes	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
<b>Opening balance as at January 1, 2019</b>		790,200,000	36,500,000	61,161,480	8,297,905	(726,399,006)	-	-	169,760,379
Increase in share capital	21	220,816,654	(132,489,992)	-	-	-	-	-	88,326,662
Share-based payments	22	-	-	11,000,000	-	-	-	-	11,000,000
Total comprehensive income (expense) for the year		-	-	-	-	(76,946,423)	672,304	672,304	(76,274,119)
Transfer to Retained earnings		-	-	-	-	672,304	(672,304)	(672,304)	-
<b>Closing balance as at December 31, 2019</b>		<b>1,011,016,654</b>	<b>(95,989,992)</b>	<b>72,161,480</b>	<b>8,297,905</b>	<b>(802,673,125)</b>	<b>-</b>	<b>-</b>	<b>192,812,922</b>

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

B-52 Capital Public Company Limited and Subsidiaries

(Previous name “Digital Tech Planet Public Company Limited”)

Statements of Changes in shareholders' equity

For the year ended December 31, 2019

	Notes	Separate							Total shareholders' equity Baht
		Issued and paid-up share capital Baht	Premium (discount) on share capital Baht	Surplus from share-based payments Baht	Retained earnings (deficits)		Other comprehensive income		
					Appropriated - legal reserve Baht	Unappropriated Baht	Remeasurements of post-employment benefit obligations Baht	Total other components of shareholders' equity Baht	
<b>Opening balance as at January 1, 2018</b>		790,200,000	36,500,000	-	8,297,905	(409,114,307)	-	-	425,883,598
Share-based payments	22	-	-	61,161,480	-	-	-	-	61,161,480
Total comprehensive income (expense) for the year		-	-	-	-	(319,361,297)	2,076,598	2,076,598	(317,284,699)
Transfer to Retained earnings		-	-	-	-	2,076,598	(2,076,598)	(2,076,598)	-
<b>Closing balance as at December 31, 2018</b>		790,200,000	36,500,000	61,161,480	8,297,905	(726,399,006)	-	-	169,760,379
Increase in share capital	21	220,816,654	(132,489,992)	-	-	-	-	-	88,326,662
Share-based payments	22	-	-	11,000,000	-	-	-	-	11,000,000
Total comprehensive income (expense) for the year		-	-	-	-	(76,762,710)	672,304	672,304	(76,090,406)
Transfer to Retained earnings		-	-	-	-	672,304	(672,304)	(672,304)	-
<b>Closing balance as at December 31, 2019</b>		1,011,016,654	(95,989,992)	72,161,480	8,297,905	(802,489,412)	-	-	192,996,635

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

**B-52 Capital Public Company Limited and Subsidiaries**

(Previous name “Digital Tech Planet Public Company Limited”)

**Statements of Cash Flows**

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

	Notes	Consolidated		Separate	
		2019	2019	2018	
		Baht	Baht	Baht	Baht
<b>Cash flows from operating activities</b>					
Loss before income tax expense		(77,104,859)	(76,921,146)	(297,470,448)	
<b>Adjustment of profit (loss) on cash received (paid)</b>					
Adjustment on Financial Cost		27,145	27,145	42,797,686	
Adjustment on Trade and other current receivable (increase) decrease		3,946,150	3,948,026	61,647,407	
Adjustment on Inventories (increase) decrease		(169,592)	(169,592)	776,753,445	
Adjustment on Other current assets (increase) decrease		-	-	422,063	
Adjustment on Other assets (increase) decrease		2,060,031	2,060,031	(26,159,710)	
Adjustment on Trade and other current account payable increase (decrease)		(16,907,533)	(17,057,540)	(102,179,150)	
Adjustment on Other current liabilities increase (decrease)		-	-	(820,359)	
Adjustment on Other liabilities increase (decrease)		(4,844,511)	(4,844,511)	165,861	
<b>Depreciation and Amortization charges</b>					
- Depreciation	15	3,215,807	3,215,807	3,235,854	
- Amortization charge	16	934,165	934,165	5,783,364	
Amortization of leasehold right		-	-	1,936,067	
Adjustment on loss from impairment of assets (reverse)	15,16,17	(96,520,664)	(96,520,664)	96,361,978	
Adjustment on loss from onerous contract (reverse)		(1,738,995)	(1,738,995)	1,738,995	
Write-off leasehold right of land and building	17	72,710,090	72,710,090	-	
Write-off building improvement and equipment	15	22,823,599	22,823,599	-	
<b>Adjustment on Provisions liabilities increase (decrease)</b>					
- Employee benefit obligations	20	1,392,948	1,392,948	342,630	
Adjustment Bad debts and allowance for doubtful accounts (reverse)	11	(268,830)	(268,830)	268,830	
Adjustment on Expense from share-based payments	22	11,000,000	11,000,000	61,161,480	
Adjustment on unrealized profit from current investment	10	(683,085)	(683,085)	(143,452)	
Adjustment on Reduction of inventories to net realisable value (reverse)		-	-	(722,471)	
Adjustment on profit (loss) from sales of fixed assets	15	739,140	739,140	(3,270)	
Other Adjustment on Cash generated from investments		(700,806)	(700,806)	(414,257)	
Cash provided from (used in) operating activities		(80,089,800)	(80,054,218)	624,702,543	
Cash paid from other activities - Provision for employee benefits		(1,397,771)	(1,397,771)	-	
Interest income		700,806	700,806	136,645	
Income tax paid		(12,396,615)	(12,396,615)	(10,683,286)	
Net cash provided from (used in) operating activities		(93,183,380)	(93,147,798)	614,155,902	

**B-52 Capital Public Company Limited and Subsidiaries**  
**(Previous name “Digital Tech Planet Public Company Limited”)**

**Statements of Cash Flows (Cont.)**

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

	Notes	Consolidated	Separate	
		2019	2019	2018
		Baht	Baht	Baht
<b>Cash flows from investing activities</b>				
Cash paid for investment in subsidiaries	14	-	(1,000,000)	-
Cash received from sale current investment	10	150,069,227	150,069,227	45,000,000
Cash purchase from sale current investment	10	(106,248,813)	(106,248,813)	(181,086,156)
Cash received from the sale of leasehold improvement and equipment	15	519,854	519,854	3,271
Cash paid for acquisitions of leasehold improvement and equipment	15	(8,922,270)	(8,922,270)	(3,148,383)
Cash paid for purchase of intangible assets	16	(323,500)	(323,500)	(851,544)
Net cash flows provided from (used in) investing activities		35,094,498	34,094,498	(140,082,812)
<b>Cash flows from financing activities</b>				
Cash receipt from issue of ordinary share	21	88,326,662	88,326,662	-
Payment of front-end fee for short-term borrowing from financial institution		-	-	(4,156,800)
Cash paid from short-term borrowing from financial institution		-	-	(440,000,000)
Cash received from short-term borrowing from related parties		-	-	22,000,000
Cash paid from short-term borrowing from related parties		-	-	(22,000,000)
Cash received from short-term borrowing from third parties		-	-	38,000,000
Cash paid from short-term borrowing from third parties		-	-	(38,000,000)
Cash paid for repayment under finance lease payable		(732,252)	(732,252)	(399,252)
Interest expense		(27,145)	(27,145)	(30,124,933)
Net cash flows provided from (used in) financing activities		87,567,265	87,567,265	(474,680,985)
<b>Net increase (decrease) in cash and cash equivalents</b>		29,478,383	28,513,965	(607,895)
Cash and cash equivalents - beginning balance		12,559,224	12,559,224	13,167,119
<b>Cash and cash equivalents - ending balance</b>		42,037,607	41,073,189	12,559,224

**Additional information for cash flows**

- For the purpose of preparing the statement of cash flows, cash and cash equivalents items include cash in hand and cash at banks and short-term investment in promissory notes which are due within 3 months.
- During the year ended December 31, 2019 and 2018, the following significant non-cash transactions occurred:

		Consolidated	Separate	
		2019	2019	2018
		Baht	Baht	Baht
Share-based payments	22	11,000,000	11,000,000	61,161,480

**B-52 Capital Public Company Limited and Subsidiaries**

**(Previous name “Digital Tech Planet Public Company Limited”)**

**Notes to the Financial Statements**

**December 31, 2019**

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**1. General information**

The Company registered the change of the Company’s name from “Digital Tech Planet Public Company Limited” to “B-52 Capital Public Company Limited” with the Ministry of Commerce on May 8, 2019 and change of the ticker symbol from “DIGI” to “B52” with effective from May 15, 2019. On February 1, 2019, the Company changes the registered office of the Company from No. 390 ABC World Building, 2<sup>nd</sup> Floor, Soi Ramkhamhaeng 30, Ramkhamhaeng Road, Huamark, Bangkapi, Bangkok 10240 to the new registered address at No. 973 President Tower, Unit 7B, 7C, 7D, 7I, 7<sup>th</sup> Floor, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330.

The principal business operations of the Company are trading of consumer products, providing e-commerce trading of goods and services through an online application name “abcpoint”, providing financial settlement services (e-Payment) under platform name WeChat and Alipay and invest in real estate.

As at December 31, 2019, the major shareholders comprised of Mr.Jirawud Kuvanant and TJD Co., Ltd. who held a stake of shareholding percentage at 41.10 and 13.60, respectively (as at December 31, 2018 : Mr.Jirawud Kuvanant and Mr.Porameth Rungrongtanin at a shareholding percentage of 20 and 21.42 respectively.)

These consolidated and separate financial statements information were authorized for issue by the Board of Directors on February 17, 2020.

**2. Basis for preparation of consolidated financial statements**

**2.1. Basis of preparation**

The financial statements have been prepared in accordance with Thai generally accepted accounting principles under the Accounting Act B.E. 2543, being those Thai Financial Reporting Standards issued under the Accounting Profession Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act.

The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with Thai generally accepted accounting principles requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 6.

The financial statements in English language have been prepared from the statutory financial statements that are in the Thai language. In the event of a conflict or interpretation in two different languages, the Thai version of the financial statements shall main.

**B-52 Capital Public Company Limited and Subsidiaries**

**(Previous name “Digital Tech Planet Public Company Limited”)**

**Notes to the Financial Statements**

**December 31, 2019**

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**2.2. Basis of consolidation**

- A) The consolidated financial statements include the financial statements of B-52 Capital Public Company Limited and the subsidiary has control or holds more than 50 percent of the shares with voting rights as follows:

Company's name	Nature of business	Country of incorporation	Nature of business shareholding (%)	
			As at December 31, 2019	As at December 31, 2018
Tanjai Distribution Co., Ltd.	Training of consumer products	Thailand	99.97	-

- B) The Company has combined the subsidiaries' financial statements in the consolidated financial statements since the date that the Company has the authority to control in the subsidiaries until the end of that authority.
- C) The subsidiaries financial statements have been prepared by using the significant accounting policies which are the same as the Company's.
- D) The outstanding balances between the Company and the subsidiaries, the significant intercompany transactions have been eliminated from the consolidated financial statements.
- E) The equity of non-controlling stakeholder is the profit or loss and the net assets of the subsidiary that is not a part of the Company and it is shown separately in the consolidated profit or loss and the shareholders equity is shown in the consolidate financial statement.

The Company has prepared the financial statements for the benefits of the public by showing the investment in its subsidiaries as the cost method.

The transactions with its subsidiaries that matter have already been deducted from the consolidated financial statement.

The consolidated financial statements have been prepared with the same accounting policies for the separate financial statements for the same accounting transactions or accounting events.

**B-52 Capital Public Company Limited and Subsidiaries****(Previous name “Digital Tech Planet Public Company Limited”)****Notes to the Financial Statements****December 31, 2019**

The total assets of subsidiaries as at December 31, 2019 and 2018 and revenues for the years ended December 31, 2019 and 2018, as included in the consolidated financial statements presented in term of percentages are as follow:

	Percentage of subsidiary’s total assets		Percentage of subsidiary’s total revenues	
	to consolidated total assets		to consolidated total revenues	
	As at December 31,		For the year ended December 31,	
	2019	2018	2019	2018
Tanjai Distribution Co., Ltd.	0.49	-	-	-

**2.3. New financial reporting standards****2.3.1. Financial reporting standards that became effective in the current period**

During the period, the Company and its subsidiaries have adopted the revised (revised 2018) and new financial reporting standards and interpretations which are effective for fiscal years beginning on or after January 1, 2019. 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 Company’s and its subsidiaries’ financial statements. However, the new standard involves changes to key principles, which are summarised below :

**IFRS 15 Revenue from Contracts with Customers**

IFRS 15 supersedes the following accounting standards together with related interpretations.

TAS 11 (revised 2017)	Construction Contracts
TAS 18 (revised 2017)	Revenue
TSIC 31 (revised 2017)	Revenue - Barter Transactions Involving Advertising Services
TFRIC 13 (revised 2017)	Customer Loyalty Programmes
TFRIC 15 (revised 2017)	Agreements for the Construction of Real Estate
TFRIC 18 (revised 2017)	Transfers of Assets from Customers

Entities are to apply this standard to all contracts with customers unless those contracts fall within the scope of other standards. The standard establishes a five-step model to account for revenue arising from contracts with customers, with revenue being recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model.

This standard does not have any significant impact on the Group’s financial statements.

**2.3.2. Financial reporting standards that will become effective for fiscal years beginning on or after January 1, 2020**

The Federation of Accounting Professions issued a number of new and revised financial reporting standards and interpretations, which are effective for fiscal years beginning on or after January 1, 2020. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards except the following new standards which involve changes to key principles, which are summarised below.

**Financial reporting standards related to financial instruments**

A set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial reporting standards:

TFRS 7	Financial Instruments: Disclosures
TFRS 9	Financial Instruments

Accounting standard:

TAS 32	Financial Instruments: Presentation
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Financial Reporting Standard Interpretations:

TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. When the TFRSs related to financial instruments are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled.

The management of the Group is currently evaluating the impact of these standards on the financial statements in the year when they are adopted.

**TFRS 16 Leases**

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles to those used under TAS 17.

The Group plans to adopt TFRS 16 using the modified retrospective method of adoption of which the cumulative effect is recognised as an adjustment to the retained earnings as at January 1, 2020, and the comparative information was not restated.

The management of the Group expects the effect of the adoption of this accounting standard to the statement of financial position as at January 1, 2020 to be to increase the Group’s assets by approximately Baht 20.76 million and the Company only approximately Baht 20.76 million, and the Group’s liabilities by approximately Baht 20.76 million and the Company only approximately Baht 20.76 million.

**3. Accounting policies**

**3.1. Cash and cash equivalents**

the statements of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

**3.2. Short-term Investments**

The Company have short-term investments in 2 categories: trading investments and fixed deposit with original maturities of more than three months. The classification is dependent on the purpose for which the investments were acquired

All investment are initially recognised at cost, which is equal to the fair value of consideration paid plus transaction cost.

Trading investments are subsequently measured at fair value. The unrealised gains and losses of trading investments are recognised in profit or loss.

Fixed deposit with original maturity of more than 3 months are carried at cost less impairment loss (if any).

A test for impairment is carried out when there is a factor indicating that an investment might be impaired. If the carrying value of the investment is higher than its recoverable amount, impairment loss is charged to profit or loss.

On disposal of an investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the profit or loss. When disposing of part of the Company's holding of a particular investment in

debt or equity securities, the carrying amount of the disposed part is determined by the weighted average carrying amount of the total holding of the investment.

**3.3. Trade accounts receivable**

Trade accounts receivable are carried at the original invoice amount and subsequently measured at the remaining amount less any allowance for doubtful receivables based on a review of all outstanding amounts at the year-end. The amount of the allowance is the difference between the carrying amount of the receivable and the amount expected to be collectible. Bad debts are written-off during the year in which they are identified and recognised in profit or loss within administrative expenses.

**3.4. Inventories**

Inventories consist of inventory for E-Commerce business which are stated at the lower of cost or net realizable value. Cost is determined by the specific cost method. and inventory for trading of consumer products business which stated at the lower of cost or net realizable value. Cost is determined by the weighted-average method.

Net realizable value is estimated from the estimated selling price in the normal course of business. Less with other expenses that need to be paid for the product to be sold.

The cost of purchase consists of the purchase price and the direct costs associated with the purchase of the product, such as the shipping cost less any discounts and refunds from the purchase (if any).

The company records allowance for diminution in value of obsolete or obsolete inventories as necessary.

**3.5. Building improvement and equipment**

Building improvement and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Depreciation on assets is calculated using the straight line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Building improvement	5 years
Office equipment	5 years
Furniture and fixtures	5 years
Vehicles	5 years

The assets’ residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

The asset’s carrying amount is written-down immediately to its recoverable amount if the asset’s carrying amount is greater than its estimated recoverable amount (Note 3.8).

Gains or losses on disposals of building improvement and equipment are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

### **3.6. Intangible asset**

#### **Computer software**

Costs associated with maintaining computer software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software product so that it will be available for use;
- management intends to complete the software product and use or sell it;
- there is an ability to use or sell the software product;
- it can be demonstrated how the software product will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software product are available; and
- the expenditure attributable to the software product during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software product include the software development employee costs and an appropriate portion of relevant overheads.

Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

Computer software development costs recognised as assets are amortised by straight-line method over their estimated useful lives 3 - 5 years.

### **3.7. Leasehold right**

Expenditure on acquired leasehold right is capitalised and amortised using the straight line method over the lease period, generally over 30 years.

### **3.8. Impairment of assets**

Assets that have an indefinite useful life, for example goodwill, are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or

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changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount. The recoverable amount is the higher of an asset’s fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

### **3.9. Leases**

*Where the Company is the lessee*

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases, net of any incentives received from the lessor are charged to profit or loss on a straight-line basis over the period of the lease.

Leases of vehicle where the Company has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of the leased property and the present value of the minimum lease payments.

Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The outstanding lease obligations, net of finance charges, are included in other long-term liabilities. The interest element of the finance cost is charged to profit or loss over the lease period so as to achieve a constant periodic rate of interest on the remaining balance of the liability for each period. The property acquired under finance leases is depreciated over the shorter period of the useful life of the asset or the lease term.

*Where the Company is the lessor*

Assets leased out under operating leases are included in building improvement and equipment in the statement of financial position. They are depreciated over their expected useful lives on a basis consistent with other similar building improvement and equipment owned by the Company. Rental income (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

### **3.10. Borrowings**

Borrowings are recognised initially at the fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between proceeds, net of transaction costs and the redemption value is recognised in profit or loss over the period of the borrowings using the effective yield method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down

occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the end of reporting date.

### **3.11. Current and deferred income taxes**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of reporting period in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised, using the liability method, on temporary differences arising from differences between the tax base of assets and liabilities and their carrying amounts in the financial statements.

However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

### **3.12. Employee benefits**

Company provide various post-employment benefits schemes. The Company has both defined benefit and defined contribution plans.

Company recognises a liability and an expense for bonuses and a provision where contractually obliged or where there is past practice that has created a constructive obligation.

A defined contribution plan is a plan under which the Company pays fixed contributions into a separate entity. The Company has no legal or constructive obligations to pay further contributions once the contribution has been paid even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. The Company pays contributions to a separate fund which is managed by an external fund manager in accordance with the provident fund Act. B.E. 2530. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

A defined benefit plan is a retirement plan that is not a defined contribution plan. Typically defined benefit plans define an amount of retirement benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the statement of financial position in respect of defined benefit retirement plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using market yield of government bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related retirement liability.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. They are included in retained earnings in the statement of changes in equity.

Past-service costs are recognised immediately in profit or loss.

### **3.13. Provisions**

Provisions are recognised when Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**3.14. Share-based payment**

For equity-settled share-based payment transactions, the Company measure the goods or services received, and the corresponding increase in equity, directly, by referencing to the fair value of the equity instruments granted on the grant date. If the identifiable consideration received (if any) by the entity appears to be less than the fair value of the equity instruments granted, typically this situation indicates that other consideration. The Company measure the unidentifiable goods or services received (or to be received) as the difference between the fair value of the share-based payment and the fair value of any identifiable goods or services received (or to be received).

**3.15. Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**3.16. Revenue recognition**

**Revenue from sales**

Sales of goods are recognised at the point in time when control of the asset is transferred to the customer. Sales are the invoiced value, excluding value added tax, of goods supplied after deducting discounts and allowances.

Revenue arrangements with multiple deliverables are allocated between the element in proportion to the delivered products and the obligations to be performed in providing services that are included in the contract using the basis of standalone selling prices of different products or services as obligated in the contract.

The recognised revenue which is not yet due per the contracts has been presented under the caption of “Contract asset” in the statement of financial position. The amounts recognised as contract assets are reclassified to other receivables when the Company’s and its subsidiaries’ right to consideration is unconditional.

The obligation to provide to a customer for which the Company and its subsidiaries have received from the customer is presented under the caption of “Contract liability” in the statement of financial position. Contract liabilities are recognised as revenue when the Company and its subsidiaries perform under the contract.

**3.17. Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as board of director that makes strategic decisions.

**4. Financial risk management**

**4.1. Financial risk factors**

The Company’s activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Company’s overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company’s financial performance.

**4.1.1. Interest rate risk**

The interest rate risk is the risk that future movements in market interest rates will affect the results of the Company’s operations and its cash flows. The Company’s normal exposure to interest rate risk relates primarily to its borrowings from financial institutions. However, the Company considers that it is not necessary to use derivative financial instruments to hedge such risk, as the management believes that future movements in market interest rates will not materially affect the Company’s operating results.

**4.1.2. Credit risk**

The Company has no significant concentrations of credit risk. The Company has policies in place to ensure that sales of goods and services are made to customers with an appropriate credit history. The Company has policies that limit the amount of credit exposure to any one financial institution.

**4.1.3. Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities, and the ability to close out market positions. Due to the dynamic nature of the underlying business, the Company aims at maintaining flexibility in funding by keeping committed credit lines available.

**4.2. Financial instruments**

The Company’s financial assets present in statement of financial position comprise cash and cash equivalents, short-term investments, trade and other receivables and available-for-sale investments. The Company’s financial liabilities present in statement of financial position comprise short-term borrowings from financial institutions, trade and other payables, and long-term borrowings from financial institutions. The accounting policies are separately disclosed in related topics.

The book values of cash and cash equivalents, trade and other receivables, short-term borrowings from financial institutions, trade and other payables, and long-term borrowings from financial institutions are approximate to their fair values.

The fair value measurement of short-term investments and available-for-sale investments was disclosed in Note 5.

**5. Fair value estimation**

Fair value of financial assets and liabilities are disclosed in related notes to financial statements.

(A) Financial instruments in level 1

The fair value of financial instruments traded in active markets is based on quoted market prices at the statement of financial position date. A market is regarded as active if quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm’s length basis. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in Level 1.

(B) Financial instruments in level 2

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. Specific valuation techniques used to value financial instruments based on Net Assets Values per units quoted by investment management companies.

(C) Financial instruments in level 3

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

There were no transfers between levels 1 and 2 during the year.

**6. Critical accounting estimates, assumption and judgement**

Estimates, assumption and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

**6.1. Building improvement, equipment and intangible assets**

Management determines the estimated useful lives and residual values for the building improvement, equipment and intangible assets of which are mainly considered by technical ability and economic useful lives. The management will revise the depreciation and amortisation charge where useful lives and residual values are significantly different to previously estimated, or it will write off or write down technically obsolete or assets that have been abandoned or sold.

**6.2. Estimated impairment of asset**

The Company tests impairment whenever events or changes in circumstances indicate, in accordance with the accounting policy stated in note 3.8.

**6.3. Deferred tax**

Deferred tax assets come from the estimation of some temporary difference effects which is probable to utilise tax benefit. Management’s estimation comes from an assumption based on an available future income and any factors or external exposures which might affect the projected future performance. The Company also considered the utilisation of the past tax losses and assessed the estimation on a conservative basis.

**6.4. Share-based payment**

Management estimates the fair value of the equity instruments grant on the grant date by referencing to the market price and records the lower of the value of goods or services received with fair value of the equity instruments as share-based payment and surplus from share-based payment at the same amount stated in note 3.14.

**7. Capital risk management**

The Company’s objectives when managing capital are to safeguard the Company’s ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

**8. Segment information**

In 2018, the Company operated in 3 business segments which are consisted of 1) real estate business segment, 2) e-commerce business segment which are including e-commerce trading of goods and services through an online application name “abcpoint” and providing financial settlement services (e-Payment) under platform name WeChat and Alipay rental and 3) real estate rental and facilities services segment.

At the Board of Directors' Meeting No. 10/2018 held on November 14, 2018, approved the termination land and building lease agreement, effective from January 31, 2019. Such lease termination was effective earlier than the expiration stipulated in the original lease agreement. As a result of such Board of Director meeting's resolution, the company ceased of building rental and facilities services business segment effective from January, 31 2019 onwards.

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**Notes to the Financial Statements**

**December 31, 2019**

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At the Board of Directors' Meeting No. 7/2019 held on June 27, 2019, approved to commence with the new business segment in trading of consumer products. In addition, the Meeting also approved to establish of a newly subsidiary company with the objective to conduct a core business in trading of consumer products (see note 14). During the second quarter of 2019, such business segment has been operated by the Company.

At the end of 2019, the company conducted in 3 business segment consisted of 1) trading of consumer products 2) e-commerce business segment which are including e-commerce trading of goods and services through an online applicaton name “abcpoint” and providing financial settlement services (e-Payment) under platform name WeChat and Alipay rental and 3) Real estate business segment.

Business segments information of the Company for the years ended December 31, 2019 and 2018, respectively are as follows:

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**Notes to the Financial Statements**

**December 31, 2019**

	<b>Consolidated</b>									
	<b>Rental and rendering services segment</b>									
					<b>(Discontinued operation</b>		<b>Trading of consumer</b>			
	<b>Real estate segment</b>		<b>e-Commerce segment</b>		<b>in 2019)</b>		<b>product segment</b>		<b>Total</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	
Revenue	-	800,000,000	3,173,701	9,212,868	2,695,885	23,881,345	25,345,239	-	31,214,825	833,094,213
Impairment loss (Note 15,16,17)	-	-	-	(9,725,956)	-	(84,481,933)	-	-	-	(94,207,889)
Segment result	(75,787)	(55,215,789)	597,495	(5,977,497)	(470,545)	(84,641,976)	(1,355,764)	-	(1,304,601)	(145,835,262)
Unallocated costs									(79,807,730)	(120,590,054)
Operating loss									(81,112,331)	(266,425,316)
Other income									4,034,617	11,752,554
Finance costs									(27,145)	(42,797,686)
Loss before income tax									(77,104,859)	(297,470,448)
Income tax income (expense)									158,436	(21,890,849)
Net loss for the year									(76,946,423)	(319,361,297)

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**Notes to the Financial Statements**

**December 31, 2019**

	Separate									
	Rental and rendering services segment									
					(Discontinued operation in 2019)		Trading of consumer product segment		Total	
	Real estate segment		e-Commerce segment							
2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	
Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	
Revenue	-	800,000,000	3,173,701	9,212,868	2,695,885	23,881,345	25,345,239	-	31,214,825	833,094,213
Impairment loss (Note 15,16,17)	-	-	-	(9,725,956)	-	(84,481,933)	-	-	-	(94,207,889)
Segment result	(75,787)	(55,215,789)	597,495	(5,977,497)	(470,545)	(84,641,976)	(1,270,882)	-	(1,219,719)	(145,835,262)
Unallocated costs									(79,707,730)	(120,590,054)
Operating loss									(80,927,449)	(266,425,316)
Other income									4,033,448	11,752,554
Finance costs									(27,145)	(42,797,686)
Loss before income tax									(76,921,146)	(297,470,448)
Income tax income (expense)									158,436	(21,890,849)
Net loss for the year									(76,762,710)	(319,361,297)

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**December 31, 2019**

Assets separated by segment can be summarized below:

	<b>Consolidated</b>						
	<b>Real estate segment</b>	<b>e-Commerce segment</b>	<b>Rental and rendering services segment (Discontinued operation)</b>	<b>Trading of consumer product segment</b>	<b>Total</b>		
			<b>Baht</b>	<b>Baht</b>		<b>Baht</b>	<b>Baht</b>
			<b>Baht</b>	<b>Baht</b>		<b>Baht</b>	<b>Baht</b>
<b>As at December 31, 2019</b>							
Inventories	-	14,600	-	405,050	419,650		
Building improvement and equipment - net					10,423,163		
Intangible assets - net					1,342,979		
Unallocated assets					185,892,569		
Total assets					<u>198,078,361</u>		

	<b>Separate</b>						
	<b>Real estate segment</b>	<b>e-Commerce segment</b>	<b>Rental and rendering services segment (Discontinued operation)</b>	<b>Trading of consumer product segment</b>	<b>Total</b>		
			<b>Baht</b>	<b>Baht</b>		<b>Baht</b>	<b>Baht</b>
			<b>Baht</b>	<b>Baht</b>		<b>Baht</b>	<b>Baht</b>
<b>As at December 31, 2019</b>							
Inventories	-	14,600	-	405,050	419,650		
Building improvement and equipment - net					10,423,163		
Intangible assets - net					1,342,979		
Unallocated assets					185,926,275		
Total assets					<u>198,112,067</u>		

**B-52 Capital Public Company Limited and Subsidiaries**

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**December 31, 2019**

	Separate				Total	
	Real estate segment	e-Commerce segment	Rental and rendering services segment	Trading of consumer product segment		
			Baht	Baht		Baht
			Baht	Baht		Baht
<b>As at December 31, 2018</b>						
Inventories	-	250,058	-	-	250,058	
Building improvement and equipment - net					4,988,719	
Intangible assets - net					1,953,644	
Unallocated assets					205,805,614	
Total assets					212,998,035	

Information about major customers

The Company's major revenues for the year ended December 31, 2018 is from real estate segment of Baht 800 million.

During the year ended December 31, 2019, the company has no major customer with revenue of 10% or above of a group's total revenue.

**9. Cash and cash equivalents**

	Consolidated		Separate	
	As at	As at	As at	As at
	December 31, 2019	December 31, 2019	December 31, 2019	December 31, 2018
	Baht	Baht	Baht	Baht
Cash on hand	21,067	16,723	-	35,724
Deposits held at call with banks	42,016,540	41,056,466	-	12,523,500
Total cash and cash equivalents	42,037,607	41,073,189	-	12,559,224

Deposits held at call with banks are saving and current account. The effective interest rate was 0.20% - 1.30% (2018: 0.20% - 1.30%) per annum.

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The movements in current investments during the year are as follows:

	<b>Consolidated / Separate</b>		
	<b>Trading invesment Baht</b>	<b>Fixed deposit maturity within 1 year Baht</b>	<b>Total Baht</b>
As at January 1, 2018	-	-	-
Additions	105,000,000	51,033,472	156,033,472
Disposals	(44,919,418)	-	(44,919,418)
Unrealized profit from fair value adjustment	143,452	-	143,452
As at December 31, 2018	60,224,034	51,033,472	111,257,506
Additions	106,248,813	-	106,248,813
Disposals	(100,069,227)	(50,000,000)	(150,069,227)
Unrealized profit from fair value adjustment	683,085	-	683,085
As at December 31, 2019	67,086,705	1,033,472	68,120,177

The fair values of the short-term investments are as follows:

	<b>Consolidated / Separate</b>		
	<b>Trading invesment Baht</b>	<b>Fixed deposit maturity within 1 year Baht</b>	<b>Total Baht</b>
As at December 31, 2019			
Costs	66,403,620	1,033,472	67,437,092
Gains on fair value adjustment	683,085	-	683,085
Fair value	67,086,705	1,033,472	68,120,177

**Trading investment**

The fair value of trading securities are based on Net Asset Value (NAV) per unit price as at the reporting date. The fair values are within level 1 of the fair value heirarchy.

**B-52 Capital Public Company Limited and Subsidiaries****(Previous name “Digital Tech Planet Public Company Limited”)****Notes to the Financial Statements****December 31, 2019****Fixed deposit maturity within 1 year**

As at December 31, 2019, the Company have fixed deposit that are not pledged as collateral, which the deposit date to maturity date are between 3 to 12 months. The effective interest on the fixed deposits was 0.7 - 1.5 % per annum (2018 : 0.9 - 1.7% per annum)

**11. Trade and other current receivables**

	<b>Consolidated</b>			<b>Separate</b>		
	<b>As at</b>					
	<b>December 31, 2019</b>	<b>December 31, 2019</b>	<b>December 31, 2019</b>	<b>December 31, 2019</b>	<b>December 31, 2018</b>	<b>December 31, 2018</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Trade receivables	34,398	34,398	34,398	34,398	1,484,354	1,484,354
Trade receivables e-Payment business	-	-	-	-	4,975,400	4,975,400
<u>Less</u> Allowance for doubtful accounts	-	-	-	-	(268,830)	(268,830)
Trade receivables, net	34,398	34,398	34,398	34,398	6,190,924	6,190,924
Value added receivables	9,876,633	9,876,633	9,876,633	9,876,633	7,609,487	7,609,487
Other current receivables	19,269	19,269	19,269	19,269	374,826	374,826
Prepaid expenses	1,821,062	1,821,062	1,821,062	1,821,062	1,323,456	1,323,456
Others	319,616	317,740	317,740	317,740	249,605	249,605
Total trade and other current receivables	12,070,978	12,069,102	12,069,102	12,069,102	15,748,298	15,748,298

Outstanding trade receivables as at December 31, 2019 and 2018 can be analysed as follows:

	<b>Consolidated</b>			<b>Separate</b>		
	<b>As at</b>					
	<b>December 31, 2019</b>	<b>December 31, 2019</b>	<b>December 31, 2019</b>	<b>December 31, 2019</b>	<b>December 31, 2018</b>	<b>December 31, 2018</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Up to 3 months	27,196	27,196	27,196	27,196	6,124,130	6,124,130
3-6 months	1,196	1,196	1,196	1,196	130,589	130,589
6-12 months	6,006	6,006	6,006	6,006	3,000	3,000
Over 12 months	-	-	-	-	202,035	202,035
Total trade receivables	34,398	34,398	34,398	34,398	6,459,754	6,459,754
<u>Less</u> Allowance for doubtful accounts	-	-	-	-	(268,830)	(268,830)
Total trade receivables, net	34,398	34,398	34,398	34,398	6,190,924	6,190,924

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Allowance for doubtful account is changed as following:

	<b>Consolidated</b>	<b>Separate</b>	
	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>December 31, 2019</b>	<b>December 31, 2019</b>	<b>December 31, 2018</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Beginning balance	(268,830)	(268,830)	-
Increase	-	-	(268,830)
Decrease	268,830	268,830	-
Ending balance	-	-	(268,830)

During the year 2019, the Company reversed the allowance for doubtful accounts in the amount of Baht 0.27 million due to debt recovery from the debtors.

**12. Inventories**

	<b>Consolidated</b>	<b>Separate</b>	
	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>December 31, 2019</b>	<b>December 31, 2019</b>	<b>December 31, 2018</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
E-Commerce goods	14,600	14,600	250,058
Inventory for consumer products trading business	405,050	405,050	-
Total inventories	419,650	419,650	250,058

**13. Advance payment related to the entire business transfer**

On June 30, 2016, the Company (transferee) made advance payment of income tax and special business tax to Orchid View Co., Ltd. (transferor) amount of Baht 30.16 million. The advance payments is due when Orchid View Co., Ltd. receives tax return according to the entire business transfer transaction. On October 19, 2016, the Company obtaining the confirmed letter in to claim on obtain the tax return. Once Orchid View Co., Ltd. receives tax return and is liquidated, such amount will be rendered to the Company. However, authorized person of Revenue Department of transferor is under investigation to return to the Orchid View Co., Ltd. Management expects that the advance payment will be finalised and received by Quarter 2' 2020.

**B-52 Capital Public Company Limited and Subsidiaries****(Previous name “Digital Tech Planet Public Company Limited”)****Notes to the Financial Statements****December 31, 2019**

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**14. Investments in subsidiaries**

Details of investments in subsidiaries as presented in separate financial statements as at December 31, 2019 follows :

<b>Company's name</b>	<b>Issued and paid share capital (Baht)</b>	<b>Percentage of Shareholding (%)</b>	<b>Cost (Baht)</b>
Tanjai Distribution Co., Ltd	1,000,000	99.97	1,000,000

At the Board of Directors' Meeting No. 7/2019, on June 27, 2019, the Meeting has resolved to establish of a new subsidiary namely Tanjai Distribution Co., Ltd. to engage a core business in trading of consumer products with initial share registered at Baht 1,000,000 comprised ordinary shares of 10,000 shares at the par value of Baht 100 per share. Tanjai Distribution Co., Ltd. has registered its incorporation on July 8, 2019. The Company will be invested in ordinary shares in a proportion of 99.97% of paid-up capital in such subsidiary.

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**15. Building improvement, equipment and intangible assets, net**

	Consolidated / Separate					Total Baht
	Building improvement Baht	Equipment for building rental business Baht	Fixtures, furniture and office equipment Baht	Vehicle Baht	Construction In Progress Baht	
<b>As at January 1, 2018</b>						
Cost	23,268,377	5,681,763	4,586,183	2,616,822	-	36,153,145
<u>Less</u> Accumulated depreciation	(1,380,316)	(2,166,231)	(2,246,572)	(1,473,262)	-	(7,266,381)
Net book amount	21,888,061	3,515,532	2,339,611	1,143,560	-	28,886,764
<b>For the year ended</b>						
<b>December 31, 2018</b>						
Opening net book amount	21,888,061	3,515,532	2,339,611	1,143,560	-	28,886,764
Additions	-	30,564	39,159	-	3,078,660	3,148,383
Disposal	-	-	(1)	-	-	(1)
Depreciation charge (Note 24)	(870,174)	(1,137,259)	(809,620)	(418,801)	-	(3,235,854)
Impairment loss (Note 17)	(21,017,887)	(1,801,108)	(991,578)	-	-	(23,810,573)
Closing net book amount	-	607,729	577,571	724,759	3,078,660	4,988,719
<b>As at December 31, 2018</b>						
Cost	23,268,377	5,712,327	4,601,136	2,616,822	3,078,660	39,277,322
<u>Less</u> Accumulated depreciation	(2,250,490)	(3,303,490)	(3,031,987)	(1,892,063)	-	(10,478,030)
<u>Less</u> Provision or impairment loss	(21,017,887)	(1,801,108)	(991,578)	-	-	(23,810,573)
Net book amount	-	607,729	577,571	724,759	3,078,660	4,988,719
<b>For the year ended</b>						
<b>December 31, 2019</b>						
Opening net book amount	-	607,729	577,571	724,759	3,078,660	4,988,719
Additions	361,362	555,010	4,941,804	-	3,064,094	8,922,270
Disposal	-	(920,722)	(338,272)	-	-	(1,258,994)
Transfer in (out)	6,142,754	(1,002,560)	1,002,560	-	(6,142,754)	-
Write-off	(21,017,888)	(947,728)	(857,983)	-	-	(22,823,599)
Depreciation charge (Note 24)	(1,178,381)	(92,837)	(1,219,831)	(724,758)	-	(3,215,807)
Impairment loss (Note 17)	21,017,888	1,801,108	991,578	-	-	23,810,574
Closing net book amount	5,325,735	-	5,097,427	1	-	10,423,163
<b>As at December 31, 2019</b>						
Cost	6,504,116	-	8,225,509	2,616,823	-	17,346,448
<u>Less</u> Accumulated depreciation	(1,178,381)	-	(3,128,082)	(2,616,822)	-	(6,923,285)
Net book amount	5,325,735	-	5,097,427	1	-	10,423,163

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During the year 2019, the company disposed its tools and equipment, furniture and fixture which are not used in the current business to the lessors of land and buildings and the company's employees with total book value amount of Baht 1.23 million. The Company incurred loss from disposal of assets in the amount Baht 0.74 million.

As at December 31, 2019, the Company had depreciation expense of building improvement amount of Baht 1.18 million (2018 amount of Baht 0.87 million) was charged in ‘cost of rental and services’ and depreciation of other fixed assets amount of Baht 2.04 million (2018 amount of Baht 2.37 million) was charged in ‘administrative expense.

As at December 31, 2019, the Company have certain equipment which has been fully depreciated but they are still in use. Book value before less accumulated depreciation of assets amount of Baht 4.20 million (2018 amount of Baht 0.45 million)

As at December 31, 2018, the Company had vehicles acquired under finance leases and hire purchase agreements with net book value amount of Baht to 0.72 million.

**16. Intangible assets, net**

	<b>Consolidated / Separate</b>		
	<b>Computer software Baht</b>	<b>Software-in- progress Baht</b>	<b>Total Baht</b>
<b>As at January 1, 2018</b>			
Cost	27,467,136	3,536,000	31,003,136
<u>Less</u> Accumulated amortisation	(14,391,716)	-	(14,391,716)
Net book value	13,075,420	3,536,000	16,611,420
<b>For the year ended December 31, 2018</b>			
Opening net book value	13,075,420	3,536,000	16,611,420
Additions	-	851,544	851,544
Transfer in (out)	1,730,000	(1,730,000)	-
Amortisation charge (Note 24)	(5,783,364)	-	(5,783,364)
<u>Less</u> Impairment loss	(7,400,956)	(2,325,000)	(9,725,956)
Closing net book value	1,621,100	332,544	1,953,644
<b>As at December 31, 2018</b>			
Cost	29,197,136	2,657,544	31,854,680
<u>Less</u> Accumulated amortisation	(20,175,080)	-	(20,175,080)
<u>Less</u> Allowance for impairment loss	(7,400,956)	(2,325,000)	(9,725,956)
Net book value	1,621,100	332,544	1,953,644

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	Consolidated / Separate		
	Computer software Baht	Software-in- progress Baht	Total Baht
<b>For the year ended December 31, 2019</b>			
Opening net book value	1,621,100	332,544	1,953,644
Additions	143,500	180,000	323,500
Transfer in (out)	-	-	-
Amortisation charge (Note 24)	(934,165)	-	(934,165)
<u>Less</u> Impairment loss	-	-	-
Closing net book value	830,435	512,544	1,342,979
<b>As at December 31, 2019</b>			
Cost	4,776,635	512,544	5,289,179
<u>Less</u> Accumulated amortisation	(3,946,200)	-	(3,946,200)
Net book value	830,435	512,544	1,342,979

Amortisation expense of amount of Baht 0.93 million (2018 amount of Baht 5.78 million) was charged in ‘administrative expense.

**17. Prepaid of leasehold right**

	Separate	
	As at December 31, 2019 Baht	As at December 31, 2018 Baht
Prepaid of leasehold right		
- Current portion	-	2,581,423
- Non-current portion	-	70,128,667
	-	72,710,090
<u>Less</u> Provision for impairment loss on leasehold right	-	(72,710,090)
Total prepaid of leasehold right	-	-

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The movements in prepaid of leasehold right during the years are as follows

	Separate	
	As at December 31, 2019	As at December 31, 2018
	Baht	Baht
As at January 1,	-	41,061,516
Additions	-	23,700,000
Amortisation charge (Note 24)	-	(1,936,067)
Impairment loss	-	(62,825,449)
As at December 31,	-	-

During in the 2018, since the Company has an indication whether that an asset relating to lease and the right to use land belonging (“Lease contract”) might be impaired from occupancy rate is less than anticipated significantly. The Company has evaluated the impairment from such indicator and on November 14, 2018, the Board of Director has a resolution to approve the termination of lease contract before its maturity date. Management has recognised additional impairment charge amount of Baht 84.48 million. This was amount of Baht 5.07 million under administrative expense and amount of Baht 79.41 million under cost of sales and services allocating by proportion of sub-lease and business operating area. The asset related to the prepaid of leasehold right were additionally provisioned under trade and other receivables (Note 11), building and improvement and equipment, net (Note 15), and prepaid of leasehold right at amount of Baht 2.58 million, amount of Baht 21.66 million and amount of Baht 60.24 million, respectively. Liabilities that arose from adjusting the straight-line method of rental expense (Note 17) from the beginning were reversed off at amount of Baht 54.09 million, which are under administrative expense at amount of Baht 3.25 million and cost of sales and services at amount of Baht 50.84 million. This is non-cash and non-recurring transaction.

The result of the cancellation of the lease agreement is as mentioned above. The company is a record of the prepaid leasehold rights, which is amount of Baht 72.7 million. And reversal of allowance for loss from impairment of leasehold rights during the current period.

In addition, the mentioned lease is an onerous contract therefore, the Company has recognised a losses on onerous contract at amount of Baht 1.74 million under administrative expense at amount of Baht 0.11 million and cost of sales and services at amount of Baht 1.63 million. As resulted from the termination of land lease agreement, the Company reversed loss from onerous contract during the current year.

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**18. Trade and other current payables**

	Consolidated	Separate	
	As at December 31, 2019 Baht	As at December 31, 2019 Baht	As at December 31, 2018 Baht
Trade payables from e-Payment business	-	-	5,421,169
Trade payables	758,254	758,254	1,031,411
Accrued expenses	1,669,653	1,519,653	11,025,612
Unearned revenue	153,731	153,731	498,418
Income received in advance	29,362	29,362	1,366,177
Other payables	551,458	551,451	727,204
<b>Total trade and other current payables</b>	<b>3,162,458</b>	<b>3,012,451</b>	<b>20,069,991</b>

**19. Deferred income taxes**

The analysis of deferred income tax assets and deferred tax liabilities is as follows

	Consolidated	Separate	
	As at December 31, 2019 Baht	As at December 31, 2019 Baht	As at December 31, 2018 Baht
<b>Deferred tax asset</b>			
to be recovered within 12 months	-	-	10,818,455
	-	-	10,818,455
<b>Deferred tax liabilities</b>			
to be settled within 12 months	(2,520)	(2,520)	(10,928,101)
to be settled after more than 12 months	-	-	(51,310)
	(2,520)	(2,520)	(10,979,411)
<b>Deferred income taxes, net</b>	<b>(2,520)</b>	<b>(2,520)</b>	<b>(160,956)</b>

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The gross movement in the deferred income tax account is as follows

	<b>Consolidated</b>	<b>Separate</b>	
	<b>For the year ended</b>	<b>For the year ended</b>	<b>For the year ended</b>
	<b>December 31, 2019</b>	<b>December 31, 2019</b>	<b>December 31, 2018</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
As at January 1,	(160,956)	(160,956)	(1,866,756)
Recognised to profit or loss (Note 25)	158,436	158,436	1,705,800
As at December 31,	(2,520)	(2,520)	(160,956)

The movement in deferred tax assets and liabilities during the year is as follows

	<b>Provision for</b>	<b>Total</b>
	<b>impairment</b>	<b>Baht</b>
	<b>Baht</b>	<b>Baht</b>
<b>Deferred tax asset</b>		
As at January 1, 2018	-	-
Recognised to profit or loss	10,818,455	10,818,455
As at December 31, 2018	10,818,455	10,818,455
As at January 1, 2019	10,818,455	10,818,455
Recognised to profit or loss	(10,818,455)	(10,818,455)
As at December 31, 2019	-	-

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	<b>Reversal of liabilities Baht</b>	<b>Finance lease agreement Baht</b>	<b>Amortisation expense Baht</b>	<b>Total Baht</b>
<b>Deferred tax liabilities</b>				
As at January 1, 2018	-	(126,435)	(1,740,321)	(1,866,756)
Recognised to profit or loss	(10,818,455)	20,263	1,685,537	(9,112,655)
As at December 31, 2018	(10,818,455)	(106,172)	(54,784)	(10,979,411)
As at January 1, 2019	(10,818,455)	(106,172)	(54,784)	(10,979,411)
Recognised to profit or loss	10,818,455	106,172	52,264	10,976,891
As at December 31, 2019	-	-	(2,520)	(2,520)

**20. Employee benefit obligations**

The movement in the defined benefit obligation during the year is as follows

	<b>Consolidated</b>	<b>Separate</b>	
	<b>As at December 31, 2019 Baht</b>	<b>As at December 31, 2019 Baht</b>	<b>As at December 31, 2018 Baht</b>
As at January 1,	1,858,395	1,858,395	3,592,363
Current service cost	813,816	813,816	946,105
Loss on settlement	573,452	573,452	817,624
Interest cost	5,680	5,680	23,376
	3,251,343	3,251,343	5,379,468
Remeasurement			
(Gains) Losses from change in demographic assumptions	(128,654)	(128,654)	167,604
(Gains) Losses from change in financial assumptions	35,888	35,888	(3,636)
(Gains) Losses from experience	(579,538)	(579,538)	(2,240,566)
	(672,304)	(672,304)	(2,076,598)

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	<b>Consolidated</b>		<b>Separate</b>		
	<b>As at</b>		<b>As at</b>		
	<b>December 31, 2019</b>		<b>December 31, 2019</b>		<b>December 31, 2018</b>
	<b>Baht</b>		<b>Baht</b>		<b>Baht</b>
Remeasurement					
Losses from change in demographic assumptions	(1,397,771)	(1,397,771)		(1,444,475)	
As at December 31,	1,181,268	1,181,268		1,858,395	

The principal actuarial assumptions used were as follows

	<b>Consolidated</b>		<b>Separate</b>		
	<b>As at</b>		<b>As at</b>		
	<b>December 31, 2019</b>		<b>December 31, 2019</b>		<b>December 31, 2018</b>
	<b>Baht</b>		<b>Baht</b>		<b>Baht</b>
Discount rate	1.57	1.57		2.63	
Salary growth rate	5.00	5.00		5.00	
Turnover rate	0.00 - 23.00	0.00 - 23.00		0.00 - 15.00	

Sensitivity analysis

	<b>Change in assumption</b>	<b>Impact on employee benefit obligations</b>			
		<b>Increase in assumption</b>		<b>Decrease in assumption</b>	
		<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Discount rate	1 %	Decrease by 9.12 %	Decrease by 9.41 %	Increase by 10.73 %	Increase by 11.24 %
Future salary increases	1 %	Increase by 10.11 %	Increase by 9.53 %	Decrease by 8.82 %	Decrease by 8.21 %
Resignation rate	1 %	Decrease by 9.75 %	Decrease by 10.11 %	Increase by 4.19 %	Increase by 5.04 %

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The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating retirement benefits liability recognised within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous year.

Expected maturity analysis of undiscounted retirement benefits

	<b>Within 1 year Baht</b>	<b>Between 1 - 3 years Baht</b>	<b>Between 3 - 5 years Baht</b>	<b>Over 5 years Baht</b>	<b>Total Baht</b>
As at December 31, 2018					
Retirement benefits	-	-	132,733	39,275,821	39,408,554
Total	-	-	132,733	39,275,821	39,408,554
As at December 31, 2019					
Retirement benefits	-	-	2,098,641	49,674,920	51,773,561
Total	-	-	2,098,641	49,674,920	51,773,561

On April 5, 2019, The Labor Protection Act (No.7) B.E. 2562 was announced in the Royal Gazette. This stipulates additional legal severance pay rates for employees who have worked for an uninterrupted period of twenty years or more, with such employees entitled to receive not less than 400 days’ compensation at the latest wage rate. The law is effective from May 5, 2019 that the change is considered a project amendment for the post-employment benefits plan. The Company will record the effect of change by recognizing the past service cost immediately in the income statement in the period which the law is effective amount of Baht 0.09 million.

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The movement of registered share capital for the year ended December 31, 2019 is as follows:

	<b>Authorised share capital</b>	
	<b>Shares</b>	<b>Baht</b>
As at January 1, 2019	2,363,575,675	1,181,787,838
Reduction of registered capital by eliminate ordinary shares reserved for the exercise right of warrants to purchase the Company’s ordinary shares No. 1 (B52-W1)	(431,975,953)	(215,987,977)
	1,931,599,722	965,799,861
Increase of registered capital being allocating for the newly issuance of ordinary shares	626,200,000	313,100,000
As at December 31, 2019	2,557,799,722	1,278,899,861

At the Extraordinary General Meeting of the Shareholders of the Company No. 1/2019 held on September 23, 2019, has approved the following matters:

- a) Approved the decrease of the Company’s authorized share capital amounted to Baht 215,987,976.50 from the existing authorized share capital of Baht 1,181,787,837.50 to new authorized share capital of Baht 965,799,861.00 by cancelling the Company’s unissued registered shares which are 431,975,953 ordinary shares with a par value of Baht 0.50 per share which was allocated to serve the exercise right of warrants to purchase the Company’s ordinary shares No. 1 (B52-W1) due to the expiration of B52-W1 effective on September 10, 2019. The Shareholders’ meeting also approved modify the Company’s Memorandum of Association in order to conform with the decrease in authorized share capital.

The Company registered the decrease authorized share capital with the Ministry of Commerce on September 25, 2019.

- b) Approved the increase of the Company’s authorized share capital amounted to Baht 313,100,000.00 from the existing authorized share capital of Baht 965,799,861.00 to new authorized share capital of Baht 1,278,899,861.00 by issuance new ordinary shares not exceeding 626,200,000 shares with a par value of Baht 0.50 per share in order to issuance of the newly ordinary shares allocation to Private Placement namely TJD Co., Ltd. of 275,000,000 shares and for allocation the existing shareholders of the Company in proportion of the shareholding (Right Offering) of 351,200,000 shares. The Shareholders’ meeting also approved modify the Company’s Memorandum of Association in order to conform with the increase in authorized share capital.

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The Company registered the increase authorized share capital with the Ministry of Commerce on September 26, 2019.

The change in issued and paid-up share capital

	Authorised share capital		Issued and paid-up Shares capital		Premium (discount) on ordinary share
	Shares	Baht	Shares	Baht	Baht
Before registered for the increase of issued and paid-up capital	2,557,799,722	1,278,899,861	1,580,400,000	790,200,000	36,500,000
Capital increase by issuance of the newly ordinary shares allocation to Private Placement	-	-	275,000,000	137,500,000	(82,500,000)
	2,557,799,722	1,278,899,861	1,855,400,000	927,700,000	(46,000,000)
Capital increase by issuance of the newly ordinary shares allocation to Right Offering	-	-	166,633,307	83,316,654	(49,989,992)
After registered for the increase of issued and paid-up capital	2,557,799,722	1,278,899,861	2,022,033,307	1,011,016,654	(95,989,992)

From the resolutions of the Extraordinary General Meeting of the Shareholders No. 1/2019 on September 23, 2019, during the last quarter of 2019.

- Allocation of issued ordinary shares of 275,000,000 shares, with a par value of Baht 0.50 per share, at the offering price of Baht 0.20 per share, in the totaling amount Baht 55,000,000 by offering to the Private Placement which is TJD Co., Ltd. (“the investor”). The Company received subscription of shares from the Private Placement in the amount Baht 55,000,000 on October 9, 2019, resulted the discount on ordinary shares of Baht 82,500,000 (calculated from 275,000,000 ordinary shares issued under par value of Baht 0.30 per share) The Company has registered the increase of its paid-up capital with the Department of Business Development which is arising from the issuance shares to the Private Placement, TJD Co., Ltd. on October 11, 2019.

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- Allocation of issued ordinary shares of 166,633,307 shares, with a par value of Baht 0.50 per share, at the offering price of Baht 0.20 per share, in the total offering amount of Baht 33,326,661.40 by offering to the existing shareholders of the Company in proportion of the shareholding (Right Offering) during the subscription period from October 15, 2019 to October 21, 2019, at the allocation ratio of 9 existing ordinary shares to 2 newly issued ordinary shares. The Company received subscription of shares from the Right Offering, totaling amount Baht 33,326,661.40 (representing ordinary shares of 166,633,307 shares at the offering price of Baht 0.20 per share) on October 22, 2019, resulted the discount on ordinary shares of Baht 49,989,992, (calculated from 166,633,307 ordinary shares issued under par value of Baht 0.30 per share). The Company has registered the increase of its paid-up capital with the Department of Business Development on October 25, 2019.

**22. Surplus from share-based payments**

**For the year 2019**

The Extraordinary General Meeting of the Shareholders No. 1/2019 on September 23, 2019, approved the issuance of the newly issued ordinary shares of the Company by allotment to Private Placement, TJD Co., Ltd. ("the Investor") of not more than 275,000,000 shares, with a par value of Baht 0.50 per share, at the offering price of Baht 0.20 per share, representing a value not exceeding Baht 55,000,000. This transactions fall in-scope of share-based payment as described in TFRS No. 2. The Company recorded "Expense from share-based payments" in the amount of Baht 11 million, presented under administrative expense in consolidated and separate statements of comprehensive income for the year ended December 31, 2019, and recognized "Surplus from share-based payments" presented under equity in the consolidated and separate statement of financial position at the same amount. As set out in TFRS No. 2, Expenses from share-based payment is calculated using the share subscription price allotted to the Investor compared to its Fair value of the shares, whereas, Fair value of each ordinary share was calculated using the Market Approach by referred to the closing price as at grant date that the Investor has right in subscription of the shares. Such grant date determine from the date that the Extraordinary General Meeting of the Shareholders approved capital increase and the allotment of share to the Private Placement.

<b>Grant date of the investor has right to subscribe of shares</b>	<b>No. of share Share</b>	<b>Fair value Baht per share</b>	<b>Subscription price Baht per share</b>
September 23, 2019	275,000,000	0.24	0.20

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**For the year 2018**

As at April 12, 2018 and May 22, 2018, a former Chief Executive Officer and a major shareholder of the Company disposed his ordinary shares through the Stock Exchange of Thailand by Big Lot Trading. Trading price is lower than the fair value. These transactions fall in-scope of share-based payment, which require the Company to measure the value of the ordinary shares by referring to fair value of shares as described in TFRS 2. Fair value of each ordinary share was calculated by the market approach referring to the closing price as at the transaction date. Fair value per share, trading price per share issued and the number of shares are as follows:

<b>Transaction date</b>	<b>No. of share Share</b>	<b>Fair value Baht per share</b>	<b>Trading price per share Baht per share</b>
April 12, 2018	316,080,000	0.41	0.31
May 22, 2018	173,844,000	0.57	0.40

The Company recorded expenses related to these transaction in financial statements the year ended December 31, 2018 for Baht 61.16 million in the account “Expense from share-based payments” under administrative expense and recognised “Surplus from share-based payments” in equity at the same amount.

**23. Warrants**

	Exercise price per share	Conversion ratio	Number of warrants offered as at January, 1 2019	Movement of number of warrants offered during the year	Number of warrants offered as at December 31, 2019	Warrant term
B52-W2	7.355	1 : 0.204	1,755,998,608	-	1,755,998,608	June 8, 2015 - June 5, 2020

The Stock Exchange of Thailand has changed warrants symbol to conform with the change in the Company’s ticker symbol with effective from May 15, 2019

During in the year 2019 there were no warrants exercised for both B52-W1 and B52-W2.

Warrants to purchase ordinary shares of B52-W1 have expired. On September, 10 2019.

Pursuant to The Extraordinary General Meeting of Shareholders No.1/2019 of B-52 Capital Public Company Limited (“the Company”) on September 23, 2019, approved the allotment of the Company’s newly issued ordinary shares to offer to the Private Placement comprised 275,000,000 ordinary shares with a par value of Baht 0.50 per share, at the

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offering price of Baht 0.20 per share, totaling offering price of not exceeding Baht 55,000,000 by offering to the Private Placement namely TJD Co., Ltd. and determine issuance date to be made on October 9, 2019.

According to the Terms and Conditions of the warrants to purchase the ordinary shares of the Company No. 2 (B52-W2), the Company will proceed to adjust the exercise ratio and the exercise price according to the formula and means stipulated in the conditions of the rights adjustment in the terms and conditions. In the case of an offering to the Private Placement investor at a net price per share of newly issued ordinary shares less than 90 percent of the market price of the Company's ordinary shares. The adjustment of the exercise ratio and the exercise price being calculated from the first day of the offering of newly issued ordinary shares to the Private Placement can be calculated the Right adjustment of B52-W2 as follows:

Warrant name	Before the rights adjustment		After the rights adjustment	
	Exercise ratio (Warrant: Ordinary shares)	Exercise price (Baht)	Exercise ratio (Warrant: Ordinary shares)	Exercise price (Baht)
B52-W2	1 : 0.200	7.500	1 : 0.204	7.355

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	<b>Consolidated</b>	<b>Separate</b>	
	<b>2019</b>	<b>2019</b>	<b>2018</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Changes in inventories of finished goods	169,592	169,592	781,522,248
Rental expense	7,349,545	7,349,545	49,030,758
(Reversal) of accrued rental expense	-	-	(54,092,274)
Transfer expenses - real estate	-	-	30,026,283
Brokerage expenses	521,373	521,373	43,400,760
Employee expenses	25,048,650	25,048,650	29,231,291
Depreciation (Note 15)	3,215,807	3,215,807	3,235,854
Amortisation (Note 16)	934,165	934,165	5,783,364
Amortization of property and equipment	22,823,599	22,823,599	-
Amortisation of leasehold right	-	-	1,936,067
Loss (reversal) from impairment (Note 17)	(23,810,573)	(23,810,573)	96,361,978
Professional fee	18,115,484	18,090,484	6,833,300
Utilities expense	6,066,962	6,066,962	18,636,608
Property tax	1,262,393	1,262,393	5,267,805
Share-based payment (Note 22)	11,000,000	11,000,000	61,161,480

**25. Income tax expense**

	<b>Consolidated</b>	<b>Separate</b>	
	<b>2019</b>	<b>2019</b>	<b>2018</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Current tax for the year	-	-	23,596,649
Deferred income taxes (Note 19)	(158,436)	(158,436)	(1,705,800)
<b>Total income tax expense</b>	<b>(158,436)</b>	<b>(158,436)</b>	<b>21,890,849</b>

**B-52 Capital Public Company Limited and Subsidiaries****(Previous name “Digital Tech Planet Public Company Limited”)****Notes to the Financial Statements****December 31, 2019**

The income tax expense on the Company’s loss before tax differs from the theoretical amount as follows :

	<b>Consolidated</b>	<b>Separate</b>	
	<b>2019</b>	<b>2019</b>	<b>2018</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Loss before tax	(77,104,859)	(76,921,146)	(297,470,448)
Tax calculated at a tax rate of 20%	(15,420,972)	(15,384,229)	(59,494,090)
Tax effect of:			
Income subject to tax	-	-	136,123,498
Expenses not deductible for tax purpose	2,519,070	2,519,070	20,442,174
Additional deductible expenses	(5,109,914)	(5,109,914)	(1,040,959)
Tax losses not recognized as deferred tax assets	18,170,252	18,133,509	-
Utilisation of previously unrecognised tax losses	-	-	(74,139,774)
Tax charge	(158,436)	(158,436)	21,890,849

**26. Basic earning (loss) per share**

Basic earning (loss) per share is calculated by dividing the net loss attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the year.

	<b>Consolidated</b>	
	<b>2019</b>	<b>2018</b>
Net loss attributable to ordinary shareholders of the Company (Baht)	(76,946,423)	(319,361,297)
Weighted average number of ordinary shares outstanding (Shares)	1,673,224,835	1,580,400,000
Basic earning (loss) per share (Baht per share)	(0.0460)	(0.2021)
	<b>Separate</b>	
	<b>2019</b>	<b>2018</b>
Net loss attributable to ordinary shareholders of the Company (Baht)	(76,762,710)	(319,361,297)
Weighted average number of ordinary shares outstanding (Shares)	1,673,224,835	1,580,400,000
Basic earning (loss) per share (Baht per share)	(0.0459)	(0.2021)

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Diluted earnings (loss) per share weighted average number of ordinary shares in issue during the year is adjusted by the number of dilutive potential ordinary shares, assuming that the dilutive potential ordinary shares are exercised. Converted to ordinary shares. The Company has diluted ordinary shares, is warrants to purchase ordinary shares. The Company calculates the equivalent of the discounted shares based on the fair value based on the par value of the share option price accompanying the warrants to purchase the ordinary shares. The calculation is based on the weighted average number of ordinary shares in issue during the year. The calculation is based on the weighted average number of ordinary shares in issue during the year. However, the Company does not calculate diluted earnings per share for the years ended December 31, 2019 and 2018 because the fair value of ordinary shares is less than the exercise price.

**27. Related party transactions**

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The Company and its subsidiaries have the number of accounting transactions occurred with the related parties, assets, liabilities, income and the number of expenses occurred from the transactions with the related parties above. These related parties are associated with the shareholders and/or the same group of committees. These financial statements include the results of such transactions as following criteria.

**Relation**

Name of Company	Relationship
Tanjai Distribution Co., Ltd.	Subsidiaries

The following items are significant transactions with related parties.

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**Key management compensation**

Key management compensation of the Company for the years ended December 31, 2019 and 2018 are as follows:

	<b>Consolidated / Separate</b>	
	<b>2019</b>	<b>2018</b>
	<b>Baht</b>	<b>Baht</b>
Short-term employee benefits	15,498,917	13,693,880
Post-employee benefits	685,729	1,284,297
Share-based payments (Note 22)	-	61,161,480
	16,184,646	76,139,657

**28. Commitments**

**28.1. Capital Expenditure commitments**

Capital expenditure as at the statement of financial position date but not recognised in the financial statements is as follows:

	<b>Separate</b>	
	<b>2019</b>	<b>2018</b>
	<b>Baht</b>	<b>Baht</b>
Building improvement	-	4,054,487

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**28.2. Commitments**

Commitments under non-cancellable agreements related to operating rental and service agreements as at the statement of financial position date are as follows:

	<b>Consolidated / Separate</b>	
	<b>2019</b>	<b>2018</b>
	<b>Baht</b>	<b>Baht</b>
<b>Under operating lease agreement</b>		
Not more than 1 year	9,514,190	9,537,982
Over than 1 year but not more than 5 years	8,303,677	18,213,280
	<u>17,817,867</u>	<u>27,751,262</u>
<b>Under services agreement</b>		
Not more than 1 year	265,300	279,760
Over than 1 year but not more than 5 years	31,000	-
	<u>296,300</u>	<u>279,760</u>
Total	<u><u>18,114,167</u></u>	<u><u>28,031,022</u></u>

**28.3. Bank guarantees**

As at December 31, 2019, there were outstanding bank guarantees for a complying rental and service agreement amount of Baht 26.5 million (December 31, 2018 : 26.5 million) and for ordinary business operations amount of Baht 2.5 million (December 31, 2018 : 4.5 million) totaling of Baht 29 million (December 31, 2018 : 31 million). The Company used cash at bank pledged as collateral.

**28.4. Litigation issues**

As at December 31, 2019 the Company does not has any litigation issues.

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**29. Reclassification**

Certain transactions in the consolidated and separate financial statements as at December 31, 2018 have been reclassified in accordance with the Notification of the Department of Business Development dated October 11, 2016 regarding “The Brief Particulars in the Financial Statements B.E. 2559”.

<u>Account</u>	<u>Amount (Baht)</u>	<u>Original listing</u>	<u>New listing</u>
Value Added Tax			
Receivable	7,609,487	Other current assets	Trade and other current receivables
Output tax	73,255	Other current liabilities	Trade and other current payables
Deposit received	4,863,985	Deposit received	Other non - current liabilities

**30. Equity and paid-up share capital ratio**

The Company has equity in the consolidated and separate financial statements equal to 19.09% and 19.07%, respectively, of the paid-up capital according to the financial statements as at December 31, 2019. This financial ratio is less than 50% which mean that the Stock Exchange of Thailand (SET) has post a C (Caution) sign on the Company’s listed securities in accordance with the Regulation of the SET: Measure in case of Events that may affect the Listed Companies’ Financial Condition and Business Operation B.E. 2562 (2019). The Company shall be convened a meeting to provide information and decided on a plan and progress to deal with this event with shareholders, investors and concerned parties within 15 days from the date that the SET has posted C sign on the Company’s listed securities.