

**Index Living Mall Public Company Limited  
and its Subsidiaries**

Condensed interim financial statements  
for the three-month and six-month periods ended  
30 June 2021

and

Independent auditor's review report

## **Independent Auditor's Report on Review of Interim Financial Information**

### **To the Board of Directors of Index Living Mall Public Company Limited**

I have reviewed the accompanying consolidated and separate statements of financial position of Index Living Mall Public Company Limited and its subsidiaries, and of Index Living Mall Public Company Limited, respectively, as at 30 June 2021; the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2021, changes in equity and cash flows for the six-month period ended 30 June 2021; and condensed notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

#### *Scope of Review*

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

#### *Conclusion*

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

(Udomsak Busaraniphan)  
Certified Public Accountant  
Registration No. 10331

KPMG Phoomchai Audit Ltd.  
Bangkok  
5 August 2021

# Index Living Mall Public Company Limited and its Subsidiaries

## Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		30 June	31 December	30 June	31 December
Assets	Note	2021	2020	2021	2020
		(Unaudited)		(Unaudited)	
		(in thousand Baht)			
<b>Current assets</b>					
Cash and cash equivalents		64,497	106,442	38,156	74,871
Trade accounts receivable		230,643	199,342	240,746	232,358
Other current receivables		253,145	226,641	224,984	197,017
Short-term loans to and interest receivable-related party	2	-	-	15,009	-
Inventories		1,741,471	1,756,987	1,717,064	1,771,721
Other current assets		12,706	12,503	11,768	11,650
<b>Total current assets</b>		<b>2,302,462</b>	<b>2,301,915</b>	<b>2,247,727</b>	<b>2,287,617</b>
<b>Non-current assets</b>					
Other non-current financial assets	10	14,459	13,704	-	-
Investments in subsidiaries		-	-	980,398	980,398
Investment properties	3	1,569,255	1,525,774	1,456,408	1,268,762
Property, plant and equipment	4	5,127,096	5,410,030	4,367,265	4,602,275
Right-of-use assets	5	3,311,107	3,322,754	3,691,748	3,668,168
Intangible assets		47,441	58,548	27,826	36,175
Deferred tax assets		200,358	196,739	142,851	138,399
Other non-current assets		137,896	121,584	132,563	116,189
<b>Total non-current assets</b>		<b>10,407,612</b>	<b>10,649,133</b>	<b>10,799,059</b>	<b>10,810,366</b>
<b>Total assets</b>		<b>12,710,074</b>	<b>12,951,048</b>	<b>13,046,786</b>	<b>13,097,983</b>

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

# Index Living Mall Public Company Limited and its Subsidiaries

## Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		30 June 2021 (Unaudited)	31 December 2020	30 June 2021 (Unaudited)	31 December 2020
<b>Liabilities and equity</b>	<i>Note</i>				
<i>(in thousand Baht)</i>					
<b>Current liabilities</b>					
Bank overdrafts and short-term borrowings					
from financial institutions		507,000	387,001	457,000	362,000
Trade accounts payables		743,481	615,453	973,975	876,561
Other current payables		779,551	710,127	705,302	654,282
Current portion of long-term borrowings	6	421,593	418,963	421,593	418,962
Current portion of lease liabilities		54,764	57,100	123,707	96,317
Short-term borrowings from					
and interest payable-related parties	2	-	-	185,024	190,028
Current income tax payable		36,701	39,667	16,977	-
Other current liabilities		24,906	38,232	20,714	33,382
<b>Total current liabilities</b>		<b>2,567,996</b>	<b>2,266,543</b>	<b>2,904,292</b>	<b>2,631,532</b>
<b>Non-current liabilities</b>					
Long-term borrowings	6	1,646,729	2,327,455	1,646,729	2,327,455
Lease liabilities		2,739,821	2,688,688	3,225,469	2,994,412
Non-current provisions for employee benefits		219,129	234,806	147,062	165,405
Other non-current liabilities		346,740	353,919	215,026	223,694
<b>Total non-current liabilities</b>		<b>4,952,419</b>	<b>5,604,868</b>	<b>5,234,286</b>	<b>5,710,966</b>
<b>Total liabilities</b>		<b>7,520,415</b>	<b>7,871,411</b>	<b>8,138,578</b>	<b>8,342,498</b>
<b>Equity</b>					
Share capital:					
Authorised share capital					
(505 million ordinary shares, par value at Baht 5 per share)		2,525,000	2,525,000	2,525,000	2,525,000
Issued and paid-up share capital					
(505 million ordinary shares, par value at Baht 5 per share)		2,525,000	2,525,000	2,525,000	2,525,000
Share premium on ordinary shares		1,741,110	1,741,110	1,741,110	1,741,110
Retained earnings					
Appropriated legal reserve		227,100	227,100	227,100	227,100
Unappropriated		697,255	587,232	414,998	262,275
Other components of equity		(2,094)	(2,094)	-	-
<b>Equity attributable to owners of the parent</b>		<b>5,188,371</b>	<b>5,078,348</b>	<b>4,908,208</b>	<b>4,755,485</b>
Non-controlling interests		1,288	1,289	-	-
<b>Total equity</b>		<b>5,189,659</b>	<b>5,079,637</b>	<b>4,908,208</b>	<b>4,755,485</b>
<b>Total liabilities and equity</b>		<b>12,710,074</b>	<b>12,951,048</b>	<b>13,046,786</b>	<b>13,097,983</b>

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

# Index Living Mall Public Company Limited and its Subsidiaries

## Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended		Three-month period ended	
	30 June		30 June	
	2021	2020	2021	2020
	(in thousand Baht)			
<b>Revenues</b>				
Revenue from sale of goods	1,910,661	1,746,303	1,908,275	1,746,556
Revenue from rental and rendering of services	123,170	83,452	95,090	74,557
Dividend income	-	-	170,847	167,661
Interest income	88	3,132	78	2,727
Other income	14,531	19,740	23,222	25,571
<b>Total revenues</b>	<b>2,048,450</b>	<b>1,852,627</b>	<b>2,197,512</b>	<b>2,017,072</b>
<b>Expenses</b>				
Cost of sales of goods	1,066,454	1,001,317	1,146,608	1,077,735
Cost of rental and rendering of services	72,406	61,382	46,747	40,206
Selling and distribution expenses	484,221	463,659	494,990	472,755
Administrative expenses	242,697	243,322	203,528	205,885
<b>Total expenses</b>	<b>1,865,778</b>	<b>1,769,680</b>	<b>1,891,873</b>	<b>1,796,581</b>
<b>Profit from operating activities</b>	<b>182,672</b>	<b>82,947</b>	<b>305,639</b>	<b>220,491</b>
Finance costs	65,521	77,270	67,443	80,761
<b>Profit before income tax expense</b>	<b>117,151</b>	<b>5,677</b>	<b>238,196</b>	<b>139,730</b>
Tax (expense) income	(16,136)	8,822	(10,806)	12,369
<b>Profit for the period</b>	<b>101,015</b>	<b>14,499</b>	<b>227,390</b>	<b>152,099</b>
<b>Other comprehensive income</b>				
<b>Other comprehensive income for the period, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>101,015</b>	<b>14,499</b>	<b>227,390</b>	<b>152,099</b>
<b>Profit attributable to:</b>				
Owners of the parent	101,015	14,499	227,390	152,099
Non-controlling interests	-	-	-	-
	<b>101,015</b>	<b>14,499</b>	<b>227,390</b>	<b>152,099</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	101,015	14,499	227,390	152,099
Non-controlling interests	-	-	-	-
	<b>101,015</b>	<b>14,499</b>	<b>227,390</b>	<b>152,099</b>
<b>Basic earnings per share (in Baht)</b>	<b>0.20</b>	<b>0.03</b>	<b>0.45</b>	<b>0.30</b>

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

# Index Living Mall Public Company Limited and its Subsidiaries

## Statement of comprehensive income (Unaudited)

		Consolidated financial statements		Separate financial statements	
		Six-month period ended		Six-month period ended	
		30 June		30 June	
	Note	2021	2020	2021	2020
		(in thousand Baht)			
<b>Revenues</b>	7				
Revenue from sale of goods		3,915,731	3,822,525	3,912,477	3,817,604
Revenue from rental and rendering of services		251,604	218,315	191,498	157,417
Dividend income	2	325	413	170,847	167,661
Interest income		135	3,628	125	3,079
Other income		27,346	34,704	45,195	48,476
<b>Total revenues</b>		<b>4,195,141</b>	<b>4,079,585</b>	<b>4,320,142</b>	<b>4,194,237</b>
<b>Expenses</b>	7				
Cost of sales of goods		2,201,521	2,123,815	2,400,463	2,331,006
Cost of rental and rendering of services		139,940	134,663	93,883	85,762
Selling and distribution expenses		956,872	1,000,400	979,840	1,019,193
Administrative expenses		475,195	514,322	396,388	436,063
<b>Total expenses</b>		<b>3,773,528</b>	<b>3,773,200</b>	<b>3,870,574</b>	<b>3,872,024</b>
<b>Profit from operating activities</b>		<b>421,613</b>	<b>306,385</b>	<b>449,568</b>	<b>322,213</b>
Finance costs		130,311	161,964	137,610	170,667
<b>Profit before income tax expense</b>		<b>291,302</b>	<b>144,421</b>	<b>311,958</b>	<b>151,546</b>
Tax (expense) income	8	(44,929)	(11,746)	(22,885)	16,227
<b>Profit for the period</b>		<b>246,373</b>	<b>132,675</b>	<b>289,073</b>	<b>167,773</b>
<b>Other comprehensive income</b>					
<b>Other comprehensive income for the period, net of tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>246,373</b>	<b>132,675</b>	<b>289,073</b>	<b>167,773</b>
<b>Profit attributable to:</b>					
Owners of the parent		246,373	132,675	289,073	167,773
Non-controlling interests		-	-	-	-
		<b>246,373</b>	<b>132,675</b>	<b>289,073</b>	<b>167,773</b>
<b>Total comprehensive income attributable to:</b>					
Owners of the parent		246,373	132,675	289,073	167,773
Non-controlling interests		-	-	-	-
		<b>246,373</b>	<b>132,675</b>	<b>289,073</b>	<b>167,773</b>
<b>Basic earnings per share (in Baht)</b>		<b>0.49</b>	<b>0.26</b>	<b>0.57</b>	<b>0.33</b>

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

# Index Living Mall Public Company Limited and its Subsidiaries

## Statement of changes in equity (Unaudited)

	Consolidated financial statements								
	Issued and paid-up share capital	Share premium on ordinary shares	Retain earnings		Other components of equity		Equity attributable to owners of the parent	Non-controlling interests	Total equity
			Legal reserve	Unappropriated	Translation reserve	Total other components of equity			
(in thousand Baht)									
Six-month period ended 30 June 2020									
Balance at 1 January 2020	2,525,000	1,741,110	214,000	487,148	(2,094)	(2,094)	4,965,164	1,288	4,966,452
Transactions with owners, recorded directly in equity									
Changes in ownership interests in subsidiaries									
Dividends from subsidiaries to non-controlling interest	-	-	-	-	-	-	-	(1)	(1)
Total changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	(1)	(1)
Total transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	(1)	(1)
Comprehensive income for the period									
Profit or (loss)	-	-	-	132,675	-	-	132,675	-	132,675
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	132,675	-	-	132,675	-	132,675
Balance at 30 June 2020	2,525,000	1,741,110	214,000	619,823	(2,094)	(2,094)	5,097,839	1,287	5,099,126

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

# Index Living Mall Public Company Limited and its Subsidiaries

## Statement of changes in equity (Unaudited)

Consolidated financial statements									
			Retain earnings		Other components of equity		Equity		
	Issued	Share premium on			Translation	Total other	attributable to	Non-controlling	Total
Note	and paid-up	ordinary shares	Legal reserve	Unappropriated	reserve	components of	owners of	interests	equity
	share capital					equity	the parent		
(in thousand Baht)									
Six-month period ended 30 June 2021									
Balance at 1 January 2021	2,525,000	1,741,110	227,100	587,232	(2,094)	(2,094)	5,078,348	1,289	5,079,637
Transactions with owners, recorded directly in equity									
Distributions to owners of the parent									
Dividends	9	-	-	(136,350)	-	-	(136,350)	-	(136,350)
Total distributions to owners of the parent		-	-	(136,350)	-	-	(136,350)	-	(136,350)
Changes in ownership interests in subsidiaries									
Dividends from subsidiaries to non-controlling interest		-	-	-	-	-	-	(1)	(1)
Total changes in ownership interests in subsidiaries		-	-	-	-	-	-	(1)	(1)
Total transactions with owners, recorded directly in equity		-	-	(136,350)	-	-	(136,350)	(1)	(136,351)
Comprehensive income for the period									
Profit or (loss)		-	-	246,373	-	-	246,373	-	246,373
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income for the period		-	-	246,373	-	-	246,373	-	246,373
Balance at 30 June 2021	2,525,000	1,741,110	227,100	697,255	(2,094)	(2,094)	5,188,371	1,288	5,189,659

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



# Index Living Mall Public Company Limited and its Subsidiaries

## Statement of changes in equity (Unaudited)

	Separate financial statements				Total equity
	Issued and paid-up share capital	Share premium on ordinary shares	Retain earnings		
			Legal reserve <i>(in thousand Baht)</i>	Unappropriated	
Six-month period ended 30 June 2020					
Balance at 1 January 2020	2,525,000	1,741,110	214,000	321,772	4,801,882
Comprehensive income for the period					
Profit or (loss)	-	-	-	167,773	167,773
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	167,773	167,773
Balance at 30 June 2020	2,525,000	1,741,110	214,000	489,545	4,969,655

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

# Index Living Mall Public Company Limited and its Subsidiaries

## Statement of changes in equity (Unaudited)

Separate financial statements						
			Retain earnings			
	Note	Issued and paid-up share capital	Share premium on ordinary shares	Legal reserve <i>(in thousand Baht)</i>	Unappropriated	Total equity
<b>Six-month period ended 30 June 2021</b>						
<b>Balance at 1 January 2021</b>		<b>2,525,000</b>	<b>1,741,110</b>	<b>227,100</b>	<b>262,275</b>	<b>4,755,485</b>
<b>Transactions with owners, recorded directly in equity</b>						
<i>Distributions to owners</i>						
Dividends	9	-	-	-	(136,350)	(136,350)
<i>Total distributions to owners</i>		-	-	-	(136,350)	(136,350)
<b>Total transactions with owners, recorded directly in equity</b>		-	-	-	(136,350)	(136,350)
<b>Comprehensive income for the period</b>						
Profit or (loss)		-	-	-	289,073	289,073
Other comprehensive income		-	-	-	-	-
<b>Total comprehensive income for the period</b>		-	-	-	<b>289,073</b>	<b>289,073</b>
<b>Balance at 30 June 2021</b>		<b>2,525,000</b>	<b>1,741,110</b>	<b>227,100</b>	<b>414,998</b>	<b>4,908,208</b>

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

# Index Living Mall Public Company Limited and its Subsidiaries

## Statement of cash flows (Unaudited)

		Consolidated		Separate	
		financial statements		financial statements	
		Six-month period ended		Six-month period ended	
		30 June		30 June	
	Note	2021	2020	2021	2020
		(in thousand Baht)			
<b>Cash flows from operating activities</b>					
Profit for the period		246,373	132,675	289,073	167,773
<i>Adjustments to reconcile profit to cash receipts (payments)</i>					
Tax expense (income)	8	44,929	11,746	22,885	(16,227)
Finance costs		130,311	161,964	137,610	170,667
Depreciation and amortization		443,008	439,289	401,497	384,974
Provision for employee benefit		12,611	13,534	9,059	10,096
Provision for customer royalty program		13,603	9,023	13,603	9,023
Unrealised loss (gain) on exchange rate		927	(92)	845	(138)
(Reversal of) bad and doubtful debts expenses		(762)	2,167	(110)	532
Loss on inventories devaluation		6,498	9,130	4,178	8,755
Loss (gain) on disposal of property, plant and equipment		287	(1,115)	300	(931)
Loss on disposal of investment properties		18	-	-	-
Gain on disposal of intangible assets		-	(4)	-	(4)
Loss on write-off property, plant and equipment,		8	2,777	8	2,576
Loss on write-off intangible assets		-	292	-	292
Gain on write-off right-of-use assets		-	(33)	-	(33)
Amortization leasehold rights income		(4,536)	(4,850)	(4,536)	(4,850)
Reversal of warranty provision		(6,300)	-	(6,300)	-
Interest income		(135)	(3,628)	(125)	(3,079)
Dividend income	2	(325)	(413)	(170,847)	(167,661)
Loss on fair value adjustment		540	291	1,295	-
		887,055	772,753	698,435	561,765
<i>Changes in operating assets and liabilities</i>					
Trade accounts receivable		(31,221)	103,162	(8,909)	109,597
Other current receivables		(21,744)	132,129	(27,873)	94,227
Inventories		9,018	474,849	50,479	495,018
Other current assets		(203)	(50)	(118)	81
Other non-current assets		(16,312)	(27,375)	(16,374)	(27,050)
Trade accounts payable		127,782	(210,459)	97,198	73,310
Other current payables		50,500	(35,272)	31,707	(43,258)
Other current liabilities		(7,026)	(4,321)	(6,368)	(4,070)
Non-current provision for employee benefits paid		(28,288)	(15,979)	(27,402)	(9,764)
Other non current liabilities		(2,643)	1,145	(4,132)	(596)
Net cash generated from operating activities		966,918	1,190,582	786,643	1,249,260
Taxes paid		(56,229)	(13,916)	(10,359)	(8,993)
<b>Net cash from operating activities</b>		<b>910,689</b>	<b>1,176,666</b>	<b>776,284</b>	<b>1,240,267</b>

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

# Index Living Mall Public Company Limited and its Subsidiaries

## Statement of cash flows (Unaudited)

	Note	Consolidated financial statements		Separate financial statements	
		Six-month period ended		Six-month period ended	
		30 June		30 June	
		2021	2020	2021	2020
<i>(in thousand Baht)</i>					
<b><i>Cash flows from investing activities</i></b>					
Interest received		89	3,628	23	2,819
Dividends received		325	413	170,847	335,661
Acquisition of property, plant and equipment		(42,298)	(171,829)	(28,850)	(153,695)
Acquisition of investment properties		(23,305)	(25,638)	(16,861)	(16,154)
Proceeds from sale of property, plant and equipment		1,204	1,623	1,177	1,328
Proceeds from sale of investment properties		4	-	-	-
Proceeds from sale of intangible assets		-	4	-	4
Cash payment for lease agreement		(34,522)	-	-	-
Acquisition of intangible assets		(3,943)	(15,230)	(3,622)	(15,080)
Proceeds from repayment of loans to related parties	2	-	-	2,000	72,000
Repayment of loans to related parties	2	-	-	(17,000)	(171,000)
<b>Net cash from (used in) investing activities</b>		<b>(102,446)</b>	<b>(207,029)</b>	<b>107,714</b>	<b>55,883</b>
<b><i>Cash flows from financing activities</i></b>					
Proceeds from short term loan from financial institutions		3,054,000	2,172,000	2,902,000	1,702,000
Repayment of bank overdraft and short term loan from financial institutions		(2,934,001)	(2,388,000)	(2,807,000)	(1,918,000)
Proceeds from borrowings from related parties	2	-	-	952,000	235,000
Repayment of borrowings from related parties	2	-	-	(957,000)	(567,000)
Repayment of long term loan from financial institutions		(678,095)	(688,191)	(678,095)	(688,191)
Payment of lease liabilities		(25,302)	(29,257)	(58,523)	(41,634)
Dividends paid to owners of the Company		(136,298)	-	(136,298)	-
Dividends paid to non-controlling interests		(1)	(1)	-	-
Interest paid		(130,493)	(163,524)	(137,797)	(172,825)
<b>Net cash used in financing activities</b>		<b>(850,190)</b>	<b>(1,096,973)</b>	<b>(920,713)</b>	<b>(1,450,650)</b>
Net decrease in cash and cash equivalents,					
before effect of exchange rates		(41,947)	(127,336)	(36,715)	(154,500)
Effect of exchange rate changes on cash and cash equivalents		2	4	-	10
<b>Net decrease in cash and cash equivalents</b>		<b>(41,945)</b>	<b>(127,332)</b>	<b>(36,715)</b>	<b>(154,490)</b>
Cash and cash equivalents at 1 January		106,442	524,963	74,871	500,924
<b>Cash and cash equivalents at 30 June</b>		<b>64,497</b>	<b>397,631</b>	<b>38,156</b>	<b>346,434</b>
<b><i>Supplementary disclosure of cash flows information :</i></b>					
<b><i>Non-cash transactions</i></b>					
Acquisition of plant and equipment, investment properties and other intangible for which payment has not yet been made		4,156	44,345	4,545	37,412
Recognition of right-of-use assets		74,099	2,448,395	316,971	2,837,991
Reclassifies from property, plant and equipment to investment properties	3, 4	59,792	-	51,599	-
Dividend payable		79	-	79	-

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

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

<b>Note</b>	<b>Contents</b>
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**Index Living Mall Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2021 (Unaudited)**

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

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements and were approved and authorised for issue by the Board of Directors on 5 August 2021.

**1 Basis of preparation of the interim financial statements**

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2020.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2020.

**2 Related parties**

No material changes in the relationship with subsidiaries during the six-month period ended 30 June 2021. No other related parties which have material changes in relationships during the six-month period ended 30 June 2021.

No material changes in pricing policies during the six-month period ended 30 June 2021.

<b>Significant transactions with related parties</b>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
<b>Six-month period ended 30 June</b>	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
<b>Subsidiaries</b>				
Sale of goods	-	-	3,073	2,310
Revenue from rental and rendering of services	-	-	128,428	107,884
Dividend income	-	-	170,847	167,661
Interest income	-	-	9	359
Management fee income	-	-	24,000	21,000
Other income	-	-	736	715
Purchase of goods	-	-	973,266	752,208
Service expense	-	-	27,972	37,617
Other selling and administrative expense	-	-	12,555	11,715
Interest expenses	-	-	14,380	16,688
Purchases of assets	-	-	2,674	5,679

## Index Living Mall Public Company Limited and its Subsidiaries

## Notes to the condensed interim financial statements

**For the three-month and six-month periods ended 30 June 2021 (Unaudited)**

<i>Significant transactions with related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
<i>Six-month period ended 30 June</i>	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefit	75,019	65,694	50,535	43,722
Post-employee benefits	983	13,396	919	10,096
Total key management personnel compensation	<b>76,002</b>	<b>79,090</b>	<b>51,454</b>	<b>53,818</b>
<b>Other related parties</b>				
Sale of goods	6,152	3,301	996	783
Revenue from rental and rendering of services	1,694	1,315	-	-
Dividend income	325	413	-	-
Other income	1,001	1,340	-	8
Purchase of goods	104,040	71,724	88,321	61,881
Service expense	60	766	-	-
Other selling and administrative expense	383	285	383	266
Interest expenses	55,918	55,668	50,428	49,631

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

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	<i>(in thousand Baht)</i>			
<b><i>Trade accounts receivable</i></b>				
Subsidiaries	-	-	54,938	54,175
Other related parties	3,759	2,160	216	371
<b>Total</b>	<b>3,759</b>	<b>2,160</b>	<b>55,154</b>	<b>54,496</b>
<b><i>Other current receivables</i></b>				
Subsidiaries	-	-	19,392	760
Other related parties	1,691	1,722	1,691	1,691
<b>Total</b>	<b>1,691</b>	<b>1,722</b>	<b>21,083</b>	<b>2,451</b>
<b><i>Short-term loans and interest receivable</i></b>				
			<b>Separate financial statements</b>	
			30 June 2021	31 December 2020
			<i>(in thousand Baht)</i>	
<b>Subsidiaries</b>				
Short-term loans to			15,000	-
Interest receivable			9	-
<b>Total</b>			<b>15,009</b>	<b>-</b>

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

	<b>Interest rate</b>		<b>Separate financial statements</b>			
	31 December 2020 (% per annum)	30 June 2021	31 December 2020	Increase (Decrease) (in thousand Baht)		30 June 2021
Subsidiaries	-	1.00 - 1.05	-	17,000	(2,000)	15,000
<b>Total</b>			<b>-</b>			<b>15,000</b>

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2021	31 December 2020 (in thousand Baht)	30 June 2021	31 December 2020
<i>Trade accounts payable</i>				
Subsidiaries	-	-	541,617	506,053
Other related parties	33,830	26,446	23,570	19,208
<b>Total</b>	<b>33,830</b>	<b>26,446</b>	<b>565,187</b>	<b>525,261</b>

<i>Other current payables</i>				
Subsidiaries	-	-	18,032	17,228
<b>Total</b>	<b>-</b>	<b>-</b>	<b>18,032</b>	<b>17,228</b>

<i>Lease liabilities</i>				
Subsidiaries	-	-	852,787	582,159
Other related parties	1,693,107	1,686,040	1,484,101	1,472,019
<b>Total</b>	<b>1,693,107</b>	<b>1,686,040</b>	<b>2,336,888</b>	<b>2,054,178</b>

<i>Other current liabilities</i>				
Other related parties	1,265	1,595	-	-
<b>Total</b>	<b>1,265</b>	<b>1,595</b>	<b>-</b>	<b>-</b>

	<b>Separate financial statements</b>	
	30 June 2021 (in thousand Baht)	31 December 2020
<i>Short-term loans and interest payable</i>		
<b>Subsidiaries</b>		
Short-term loans from	185,000	190,000
Interest payable	24	28
<b>Total</b>	<b>185,024</b>	<b>190,028</b>

	<b>Interest rate</b>		<b>Separate financial statements</b>			
	31 December 2020 (% per annum)	30 June 2021	31 December 2020	Increase (Decrease) (in thousand Baht)		30 June 2021
Subsidiaries	0.29 - 0.60	0.29 - 0.60	190,000	952,000	(957,000)	185,000
<b>Total</b>			<b>190,000</b>			<b>185,000</b>



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

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	<i>(in thousand Baht)</i>			
<b><i>Other non-current liabilities</i></b>				
Other related parties	338	338	26	26
<b>Total</b>	<b>338</b>	<b>338</b>	<b>26</b>	<b>26</b>

**Commitments with related parties**

<b><i>At 30 June 2021</i></b>	<b>Consolidated financial statements</b>	<b>Separate financial statements</b>
	<i>(in thousand Baht)</i>	
<b><i>Other commitments</i></b>		
Bank guarantees	-	1,666,977
Building service area contracts	-	127,500
<b>Total</b>	<b>-</b>	<b>1,794,477</b>

***Significant agreements with related parties***

Significant agreements with related parties which the Company entered into or amended during the six-month period ended 30 June 2021 were as follows:

***Office building and warehouse service contracts***

On 2 February 2021, the Company entered into office building and warehouse service contracts with Index Interfurn Co.,Ltd. (subsidiary). The Company has to pay monthly service fee in total amount of Baht 3 million. The period of contracts are 3 years and will be expired in 2023. The contracts can be renewable by written notice at least 60 days in advance.

On 30 June 2021, addendum to the office building and warehouse service contracts were issued to extend period of office building and warehouse service contracts with Index Interfurn Co.,Ltd. (subsidiary) which will be expired in 2023 for 3 time. The period of the first and second extend is 3 years and the period of the third extend is 1 year. The period of contracts are 7 years and will be expired in 2030.

***Building and equipment rental contracts***

On 21 January 2021, addendum to the building and equipment rental contracts was issued to extend period of rental contracts with The Walk Co., Ltd. (subsidiary). The Company will receive the rental income per month of Baht 16.1 million. The contracts have the period of 3 years and will be expired in 2023. The contracts can be renewable by written notice at least 30 days in advance.

***Building service area contracts***

On 21 January 2021, addendum to the building service area contracts was issued to extend period of contracts with The Walk Co., Ltd. (subsidiary). The Company has to pay monthly service fee in amount of Baht 4.25 million. The contracts have the period of 3 years and will be expired in 2023. The contracts can be renewable by written notice at least 30 days in advance.

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

*Supporting service contract*

On 21 January 2021, the Company entered into a supporting service contract with The Walk Co., Ltd. (subsidiary). The Company will provide the supporting service of the Company's operations. The Company will receive the supporting service income per month of Baht 4 million. The period of this agreement is 3 years, from 1 January 2021 to 31 December 2023.

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

**3 Investment properties**

Acquisitions, disposals and transfers of investment properties during the six-month period ended 30 June 2021 were as follows:

	Consolidated financial statements						Separate financial statements					
	Own properties						Own properties					
	Land	Buildings and improvement	Utility system	Assets under construction	Right-of-use assets	Total	Land	Buildings and improvement	Utility system	Assets under construction	Right-of-use assets	Total
	(in thousand Baht)											
At 1 January 2021	262,313	680,605	207,064	1,444	374,348	1,525,774	262,313	528,103	139,042	-	339,304	1,268,762
Additions	-	10,086	8,332	934	10,215	29,567	-	10,086	5,842	933	156,723	173,584
Transfer from property, plant and equipment	-	49,883	9,909	-	-	59,792	-	42,324	9,235	-	-	51,559
Transfer to property, plant and equipment	-	-	-	(293)	-	(293)	-	-	-	-	-	-
Transfer	-	-	158	(158)	-	-	-	-	-	-	-	-
Disposals	-	-	(22)	-	-	(22)	-	-	-	-	-	-
Less: depreciation charge for the period	-	(22,316)	(11,334)	-	(11,913)	(45,563)	-	(12,415)	(8,220)	-	(16,862)	(37,497)
At 30 June 2021	262,313	718,258	214,107	1,927	372,650	1,569,255	262,313	568,098	145,899	933	479,165	1,456,408

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

**4 Property, plant and equipment**

Acquisitions, disposals and transfers of property, plant and equipment during the six-month period ended 30 June 2021 were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	Acquisitions and transfers in - at cost	Disposals and transfers out - net book value <i>(in thousand Baht)</i>	Acquisitions and transfers in - at cost	Disposals and transfers out - net book value
Buildings and improvement	8,584	(49,883)	7,500	(42,324)
Tools and equipment	9,742	(437)	1,921	(432)
Furniture, fixtures and office equipment	26,714	(1,052)	20,612	(1,052)
Vehicles	2,646	-	2,637	-
Utility system	9,476	(9,920)	6,949	(9,235)
Assets under construction and installation	21,137	(25,263)	16,105	(19,458)
<b>Total</b>	<b>78,299</b>	<b>(86,555)</b>	<b>55,724</b>	<b>(72,501)</b>

During the six-month period ended 30 June 2021, buildings and improvement and utility system with the carrying amount of Baht 59.8 million and Baht 51.6 million, respectively, of the Group and the Company were transferred to investment properties.

**5 Right-of-use assets**

Movement of right-of-use assets during the six-month period ended 30 June 2021 were as follows:

	<b>Consolidated financial statements</b>			
<b>Right-of-use assets</b>	Land	Buildings	Vehicle	Total
		<i>(in thousand Baht)</i>		
At 1 January 2021	3,020,336	228,126	74,292	3,322,754
Additions	91,990	470	5,802	98,262
Less depreciation	(78,341)	(13,862)	(16,613)	(108,816)
Less transfer to property, plant and equipment - net	-	-	(1,093)	(1,093)
<b>At 30 June 2021</b>	<b>3,033,985</b>	<b>214,734</b>	<b>62,388</b>	<b>3,311,107</b>

  

	<b>Separate financial statements</b>			
<b>Right-of-use assets</b>	Land	Buildings	Vehicle	Total
		<i>(in thousand Baht)</i>		
At 1 January 2021	3,366,072	228,126	73,970	3,668,168
Additions	-	154,090	5,802	159,892
Less depreciation	(96,432)	(22,271)	(16,516)	(135,219)
Less transfer to property, plant and equipment - net	-	-	(1,093)	(1,093)
<b>At 30 June 2021</b>	<b>3,269,640</b>	<b>359,945</b>	<b>62,163</b>	<b>3,691,748</b>

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

During the six-month period ended 30 June 2021, the Group entered into land rental contracts with third parties to extend the rental period for 26 years from 2025 to 2051.

On 30 June 2021, addendum to the office building and warehouse service contracts were issued to extend period of office building and warehouse service contracts with Index Interfurn Co.,Ltd. (subsidiary) which will be expired in 2023 for 3 time. The period of the first and second extend is 3 years and the period of the third extend is 1 year. The period of contracts are 7 years and will be expired in 2030 as disclosed in note 2 related parties.

**6 Interest-bearing liabilities**

During the six-month period ended 30 June 2021, the Company made early repayment amounted to Baht 484.7 million without prepayment fee. Under the agreements, the Company can make voluntary prepayment without prepayment fee by giving advanced written notice to the financial institutions.

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

**7 Segment information and disaggregation of revenue**

Six-month period ended 30 June	Consolidated financial statements											
	Retail of furniture		Manufacturing of furniture		Rental and service area		Others		Elimination		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	(in thousand Baht)											
Information about reportable segments												
External revenue	3,909,411	3,819,802	6,320	2,724	250,709	216,594	895	1,720	-	-	4,167,335	4,040,840
Inter-segment revenue	3,068	2,310	980,237	761,410	154,707	131,336	22,593	22,366	(1,160,605)	(917,417)	-	-
Total segment revenue	3,912,479	3,822,112	986,557	764,134	405,416	347,930	23,488	24,081	(1,160,605)	(917,417)	4,167,335	4,040,840
Major products/ service lines												
Furniture and bedding	2,892,331	2,788,939	980,237	761,410	-	-	-	-	(983,305)	(763,721)	2,889,263	2,786,628
Home decorative product	745,065	724,956	-	-	-	-	-	-	-	-	745,065	724,956
Electric appliances	275,080	303,709	-	-	-	-	-	-	-	-	275,080	303,709
Rental and service area income	-	-	-	-	405,416	347,930	23,488	24,081	(177,300)	(153,696)	251,604	218,315
Others	3	4,508	6,320	2,724	-	-	-	-	-	-	6,323	7,232
Total revenue	3,912,479	3,822,112	986,557	764,134	405,416	347,930	23,488	24,081	(1,160,605)	(917,417)	4,167,335	4,040,840
Timing of revenue recognition												
At a point in time	3,912,479	3,822,112	986,557	764,134	-	-	-	-	(983,305)	(763,721)	3,915,731	3,822,525
Over time	-	-	-	-	405,416	347,930	23,488	24,081	(177,300)	(153,696)	251,604	218,315
Total revenue	3,912,479	3,822,112	986,557	764,134	405,416	347,930	23,488	24,081	(1,160,605)	(917,417)	4,167,335	4,040,840

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

Six-month period ended 30 June	Consolidated financial statements											
	Retail of furniture		Manufacturing of furniture		Rental and service area		Others		Elimination		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	(in thousand Baht)											
Segment profit before income tax	1,512,014	1,485,648	223,163	178,602	108,179	84,589	12,203	12,949	(35,243)	10,081	1,820,316	1,771,869
Unallocated revenues											27,806	38,745
Unallocated expenses											(1,091,871)	(1,167,507)
Depreciation and amortization											(334,638)	(336,722)
Finance costs											(130,311)	(161,964)
Tax expense											(44,929)	(11,746)
Profit for the period											246,373	132,675
Segment assets as at 30 June / 31 December	11,315,788	11,662,527	2,052,998	2,004,957	1,906,299	1,790,384	372,585	329,632	(2,937,596)	(2,836,452)	12,710,074	12,951,048
Segment liabilities as at 30 June / 31 December	7,352,180	7,856,278	743,128	692,941	904,519	765,489	84,946	28,111	(1,564,358)	(1,471,408)	7,520,415	7,871,411

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

<i>Six-month period ended 30 June</i>	<b>Separate financial statements</b>					
	Retail of furniture		Rental and service area		Total	
	2021	2020	2021	2020	2021	2020
	<i>(in thousand Baht)</i>					
<b>Major products/ service lines</b>						
Furniture and bedding	2,892,332	2,788,939	-	-	2,892,332	2,788,939
Home decorative product	745,065	724,956	-	-	745,065	724,956
Electric appliances	275,080	303,709	-	-	275,080	303,709
Rental and service area income	-	-	191,498	157,417	191,498	157,417
<b>Total revenue</b>	<b><u>3,912,477</u></b>	<b><u>3,817,604</u></b>	<b><u>191,498</u></b>	<b><u>157,417</u></b>	<b><u>4,103,975</u></b>	<b><u>3,975,021</u></b>
<b>Timing of revenue recognition</b>						
At a point in time	3,912,477	3,817,604	-	-	3,912,477	3,817,604
Over time	-	-	191,498	157,417	191,498	157,417
<b>Total revenue</b>	<b><u>3,912,477</u></b>	<b><u>3,817,604</u></b>	<b><u>191,498</u></b>	<b><u>157,417</u></b>	<b><u>4,103,975</u></b>	<b><u>3,975,021</u></b>

## **8 Tax expense (income)**

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year multiplied by the pre-tax income of the interim reporting period. The effective tax rate in respect of continuing operations for the six-month period ended 30 June 2021 for the Group and the Company were 15.42.% and 7.34.%, respectively (2020: 8.15% and negative 10.71%, respectively). This change in effective tax rate was caused mainly by difference from

- Dividend income
- Investment in assets according to the Royal Decreed no.604
- Difference from lease

## **9 Dividends**

Details of dividends during 2021 are as follows:

	Approval date	Payment schedule	Dividend rate per share (Baht)	Amount (in million Baht)
Annual dividend 2020	23 April 2021	May 2021	0.27	136.35



**Index Living Mall Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
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**10 Financial instruments**

*Carrying amounts and fair values*

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

	<b>Consolidated financial statement</b>				
	<b>Carrying amount</b>	<b>Fair value</b>			
<i>At 30 June 2021</i>	Financial instruments measured at FVTPL	Level 1	Level 2	Level 3	Total
		<i>(in thousand Baht)</i>			
<b>Financial assets</b>					
Other financial assets					
Investment in equity instruments	14,459	-	-	14,459	14,459
<b>Total financial assets</b>	<b>14,459</b>				
<b>Financial liability</b>					
Other derivatives liabilities	1,459	-	1,459	-	1,459
<b>Total financial liability</b>	<b>1,459</b>				

	<b>Separate financial statement</b>				
	<b>Carrying amount</b>	<b>Fair value</b>			
<i>At 30 June 2021</i>	Financial instruments measured at FVTPL	Level 1	Level 2	Level 3	Total
		<i>(in thousand Baht)</i>			
<b>Financial liability</b>					
Other derivatives liabilities	1,459	-	1,459	-	1,459
<b>Total financial liability</b>	<b>1,459</b>				

	<b>Consolidated financial statement</b>				
	<b>Carrying amount</b>	<b>Fair value</b>			
<i>At 31 December 2020</i>	Financial instruments measured at FVTPL	Level 1	Level 2	Level 3	Total
		<i>(in thousand Baht)</i>			
<b>Financial assets</b>					
Other financial assets					
Investment in equity instruments	13,704	-	-	13,704	13,704
<b>Total financial assets</b>	<b>13,704</b>				
<b>Financial liability</b>					
Other derivatives liabilities	164	-	164	-	164
<b>Total financial liability</b>	<b>164</b>				

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**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2021 (Unaudited)**

<i>At 31 December 2020</i>	Separate financial statement				Total
	Carrying amount Financial instruments measured at FVTPL	Level 1 (in thousand Baht)	Level 2	Level 3	
<b>Financial liability</b>					
Other derivatives liabilities	164	-	164	-	164
<b>Total financial liability</b>	<b>164</b>				

**Financial instruments not measured at fair value**

Type	Valuation technique
Other equity instruments	The net asset value as of the reporting date
Derivatives	Market value

**11 Commitments with non-related parties**

<i>At 30 June 2021</i>	Consolidated financial statements (in thousand Baht)	Separate financial statements
<b>Other commitments</b>		
Short-term lease commitments	118	-
Letters of credit for goods	16,714	16,714
Bank guarantees	261,346	241,870
Security services agreement	56,929	34,006
Cleaning services agreement	27,391	18,121
<b>Total</b>	<b>362,498</b>	<b>310,711</b>

**12 Lawsuit**

In 2020, the Expressway Authority of Thailand has filed a lawsuit against the Company for breaching the land lease agreement. Currently, the case is under mediate in court. However, the Company has accrued lawsuit expenses amounting to Baht 12 million in the statement of comprehensive income for the year ended 31 December 2020.

**13 Events after the reporting period**

*Impact of COVID-19 Outbreak*

In July 2021, in an effort to contain the impact of COVID-19, Provincial governments decided to temporarily closure of some branches or reduce operating hours of the Group's service facilities and operating offices since 12 July 2021. The management is closely monitoring the situation to ensure the safety of the Group's staff and to manage the negative impact on the business as much as possible.

*Long-term borrowing from financial institution*

In July 2021, the Company made early repayment amounted to Baht 189.2 million without prepayment fee. Under the agreements, the Company can make voluntary prepayment without prepayment fee by giving advanced written notice to the financial institutions.

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*Dividend*

At the Board of Directors' Meeting of the Company held on 5 August 2021, the Board of Directors approved the appropriation of interim dividends from the Company's first half operating results of 2021 of Baht 0.15 per share or approximately Baht 76 million, which will be paid to shareholders in September 2021.