

OCMSET-2105-003

May 10, 2021

Subject : Clarification of the revision of the financial statements for the year 2020, which has not impact on the profit and loss. (Subject : Amendment of Trade Payables and Other Current Payables)

Attn : The President

The Stock Exchange of Thailand

Ocean Commerce Public Company Limited (“the Company”) has submitted the financial statements for the year 2020 on March 1, 2021 the company would like to revise notes to financial statements No.20 and No.37 which explains the adjustment of trade payables to other current payables in the consolidated and separate financial statements as of December 31, 2020. (highlighted in yellow is the changing part)

20. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables as at December 31, 2020, December 31, 2019 and January 1, 2019 consisted of:

	(Unit: Thousand Baht)				
	Consolidated		Separate		
	financial statements		financial statements		
	December 31 2020	December 31 2019	December 31 2020	December 31 2019	January 1 2019
	Adjusted		Adjusted		
Trade payables	85,754	45,479	4	17,752	12,892
Other current payables					
Unbilled construction costs	60,532	-	-	-	-
Accrued expenses	6,232	8,273	1,434	5,523	19,835
Creditor-advance from director	16,098	-	16,098	-	-
Others	12,163	1,211	52	42	1,973
Total	95,025	9,484	17,584	5,565	21,808
Grand total	180,779	54,963	17,588	23,317	34,700

As at December 31, 2020, the Group has accounts payable (Goods) The Krabi Oil-Palm Farmers Cooperatives Federation Limited amount of Baht 16.098 million in the consolidated and separate financial statements. The creditor

is temporary ceased its operation due to loss from operation and lack of financial liquidity problem. The group is unable to contact such creditor.

In April 2021, such creditor The Krabi Oil-Palm Farmers Cooperatives Federation Limited has reopened. Therefore, the Group contacted the staff of The Krabi Oil-Palm Farmers Cooperatives Federation Limited And knew Director of the Group have paid debt of the Group since March 16, 2020. The Group, therefore, adjusted financial statements in accordance with the facts. The Group has repaid creditor-advance from Director on March 31, 2021 (See Note 37)

37. EVENTS AFTER THE REPORTED PERIOD

According to note no. 20 to the financial Statements, the Group adjusted transaction previously presented as accounts payable to other current liabilities-advance from director amount of Baht 16.098 million which is events after annual reporting period of the year 2020. On March 30, 2021, Director made clarification letter to the Group to notify information of debt repayment to creditors - The Krabi Oil-Palm Farmers Cooperatives Federation Limited. on behalf of the Group, which had been paid on behalf of the Group since March 16, 2020, according to receipts no. 045/2229 and 155/7747 of creditors - The Krabi Oil-Palm Farmers Cooperatives Federation Limited.

Therefore, the Group recognized as other current liabilities - advance from director by such amount for making repayment director. On March 31, 2021, and adjusted accounts payable and other current liabilities in accordance with the facts. (See note 20).

38. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorized for issue by the Company's Board of Directors on March 1, 2021 and May 7, 2021 (only for the additional section in notes to financial statement no.20 and 37)

Please be informed accordingly

Sincerely yours,



(Mr. Yossatat Nitissarun)

Director