

บริษัท พรีเมียร์ เทคโนโลยี จำกัด (มหาชน)
PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

รายงานประจำปี 2555

ANNUAL REPORT
2012



<http://www.premier-technology.co.th>

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Annual Report 2012

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General Information

GENERAL INFORMATION

Name of Listed Company	:	Premier Technology Public Company Limited
Company Registration Number	:	0107535000320
Type of Business	:	Office Rental and Investment in Information Technology business
Head Office	:	One Premier Corporate Park, Soi Premier 2 Srinakarin Road, Nongbon Sub-district, Prawet District, Bangkok 10250
Telephone	:	0-2301-1569
Facsimile	:	0-2748-2063
Homepage	:	www.premier-technology.co.th
Registered Capital	:	142,440,489 Baht
Number of Issued Shares	:	141,944,471 Shares

OVER 10% OF SHARES HELD BY THE COMPANY

(1)

Name of Company	:	Datapro Computer Systems Co., Ltd.
Company Registration number	:	0105529045455
Type of Business	:	Total Enterprise Solution and Service Provider
Head Office	:	One Premier Corporate Park, Soi Premier 2, Srinakarin Road, Nongbon Sub-district, Prawet District, Bangkok 10250
Telephone	:	0-2684-8484
Facsimiles	:	0-2677-3500 – 2
Homepage	:	www.datapro.co.th
Registered Capital	:	30,000,000 Baht
Number of Issued Shares	:	300,000 Shares
Shares held by the Company	:	299,994 Shares

(2)

Name of Company	:	Advanced Cyber Technology Co., Ltd.
Company Registration number	:	0105551114316
Type of Business	:	Services on development of Information Technology to enterprises both in Thailand and overseas
Head Office	:	Room 702 The Dusit Thani Bldg, 946 Rama4 Rd, Silom, Bangrak, Bangkok 10500
Telephone	:	0-2236-8586-7
Facsimiles	:	0-2236-8588
Homepage	:	www.act-thai.net
Registered Capital	:	20,000,000 Baht
Number of Issued Shares	:	200,000 Shares
Shares held by the Company	:	52,000 Shares

OTHER REFERENCES

- (1) **Securities Registrar**
Thailand Securities Depository Co., Ltd.
The Stock Exchange of Thailand Building
No. 62 Rachadapisek Road, Klongtoei Sub-district, Klongtoei District, Bangkok, 10110
Telephone: 0-2229-2800 Facsimile: 0-2359-1259 Call Center: 0-229-2888
Website: www.tsd.co.th
Email: contact.tsd@set.or.th
- (2) **Debenture Holders' Representations**
- None -
- (3) **Auditors**
Mrs. Chonlaros Santiasavaraporn with CPA No. 4523, or
Mr. Supachai Phanyawattano with CPA No. 3930, or
Miss Supanee Triyanantakul with CPA No. 4498
Ernst & Yong Office Limited
33rd Floor, Lake Rajada Office Complex
193/136-137 Rajadapisek Road, Klongtoey, Bangkok 10110
Telephone: 0-2264-0777, 0-2661-9190
Facsimile: 0-2264-0789-90, 0-2661-9192
- (4) **Financial Advisors**
- None -
- (5) **Legal Advisors**
- None -
- (6) **Consultant or Manager under Management Contact**
Business Management and Consulting Contract
Premier Fission Capital Co., Ltd.
No. 1 Premier Corporate Park, Soi Premier 2, Srinakarin Road,
Nongbon Sub-district, Prawet District, Bangkok 10250



Financial Summary

FINANCIAL SUMMARY

(1) Financial Information

(Unit: Million Baht)

	2012	2011	2010
Total Assets	1,508.41	1,236.48	890.29
Total Liabilities	1,193.00	980.34	621.02
Total Shareholders' Equity	315.41	256.14	269.27
Sales and Services Revenues	2,205.21	1,840.12	1,540.44
Total Revenues	2,232.57	1,860.18	1,567.49
Gross Profit	558.49	501.57	423.11
Net Income (Loss)	73.48	51.33	28.39

(2) Financial Ratio

	2012	2011	2010
Gross Profit Margin (%)	25.30	27.26	27.47
Net Profit Margin (%)	3.29	2.76	1.81
Return on Equity (%)	36.94	19.54	11.19
Return on Total Assets (%)	9.26	8.66	5.36
Net Income (Loss) per share (Baht)	0.52	0.36	0.20
Dividend per Share (Baht)	0.10	0.25	0.10
Book Value per Share (Baht)	2.22	1.81	1.90



Business Operation

NATURE OF BUSINESS

Premier Technology Public Company Limited is a holding company investing in the Information Technology Businesses. The Company has one subsidiary namely Datapro Computer System Co., Ltd. whose business is Total Enterprise Solution and Services Provider. It has been appointed as a distributor of IT products, multimedia products, system and data management software, application software as well as providing maintenance services, training and consulting services, outsourcing and other services to medium to large business corporations.

Major changes and developments during 2012 were as follows:

1. The Company renovated both the interior and exterior of the Premier Place Building, which is 90 per cent complete and is expected to be fully completed in March 2013. 10,545 square metres of the building is for lease and currently 6,621 square metres were rent by subsidiary company for Data Center and 4,766 square metres were rent by others.
2. The Company signed the declaration of intent to join the Thai Private Sector Collective Action Coalition against Corruption with the Thai Institute of Directors, the Thai Chamber of Commerce, the Thai Bankers' Association, the Joint Foreign Chambers of Commerce in Thailand, and the Thai Listed Companies Association in order to show the Company's intention to operate its business transparently and lawfully and to oppose and not support corruption so that its business operation will be in accordance with the principles of good corporate governance.
3. The Company's annual general meeting (AGM) for 2012 was assessed by the Securities and Exchange Commission (SEC) together with the Thai Listed Companies Association and Thai Investors Association for which it received an "Excellent" rating with a score of 100 points. The Company was 1 of only 74 of the 450 companies in the project to receive the full scoring of 100 points.
4. The Company's subsidiary was selected as provider of various services to the customers, as well as being certified and presented with awards by various organizations, agencies and trade partners, for instance:
 - Certified CMMI Level 3 for Software Development Process Standard by the Software Engineering Institute, Carnegie Mellon University, USA.
 - Received the Blue Coat – Security Partner of the Year ASEAN & INDIA – FY2012 award from Blue Coat Systems Inc.
 - Achieved 2012 Silver Hosting from Microsoft (Thailand) Ltd.
 - Selected as a founding member of the Cloud Thailand Alliance by Software Park Thailand.
 - Trusted by leading organizations in Thailand in the selection and use of products and services that enhance their information technology capabilities, for instance:
 - ♦ IBM and HP server & storage to increase the capability and capacity of the server, as well as enhance the ability to support the changing operating systems.
 - ♦ Network infrastructure for organizations and disaster recovery centers.
 - ♦ BMC Control M for data center workload management.
 - ♦ Veritas software for management of desktop virtualization.
 - ♦ Security Infrastructure software.

- ♦ Mimix software that supports an organization's business continuity plan with real-time data backup.
- ♦ Disaster Recovery Center and Back-up Office services.
- ♦ Multimedia products, including projectors, plasma & LCD display devices and CCTV for hotels, theaters, large exhibitions, and used for educational purposes by leading educational institutions.
- ♦ Digital broadcasting services for communication in leading educational institutions and well-known medical facilities.
- ♦ D-Work Human Resources Management System developed by the Company's subsidiary and offered as a service to leading organizations, both as software for sale and as a monthly service as software as a service.
- Trusted by the Stock Exchange of Thailand to provide live broadcast of the SET Opportunity Day events held every quarter in 2012.

At present, the main business of the Company and its subsidiary is the information technology business in which it is a Total Enterprise Solution and Service Provider. This business is operated by its subsidiary, Datapro Computer Systems Co., Ltd. whose products and services can be categorized as follows:

1. Hardware Products Group
The products within this group comprise IT products and multimedia products.
2. Software Products Group
The products in this group include business application software, operating system and database, and tools and utilities software.
3. Services Group
The services provided in this group include the provision of IT products maintenance services, training and consulting services, outsourcing services. Outsourcing services can be divided by customer needs such as Full Managed Service, Back-up Site, Office Continuity Service, Application Services via Cloud Computing etc.

The Revenue Structure of the Company and its subsidiary over the past 3 years is shown below:

Unit: Million Baht

Products/Services	Operator	% of shareholding	2012		2011		2010	
			Revenue	%	Revenue	%	Revenue	%
Revenue from Sales and Services								
- Hardware and Software Product Group	DCS	100.00	1,499.7	68.0	1,284.3	67.3	1,036.3	67.3
- Service Group	DCS	100.00	697.6	31.6	555.8	32.7	504.1	32.7
- Office Rental	PT		7.9	0.4	555.8	32.7	504.1	32.7
Total Revenue from Sales and Services			2,205.2	100.0	1,840.1	100.0	1,540.4	100.0

Remark: DCS means Datapro Computer Systems Co., Ltd.

Competition and Product Procurement

INDUSTRY COMPETITION

Although the flooding in the last quarter of 2011 will affect all industrial sectors, the trend for new technologies in the market will continue to be active. In addition, information technology has come to play an important role in the drive for a speedy recovery of the overall economy, especially in the safety of the operating system and data and including business continuity in unusual situations. Organizations must now consider investing in and selecting information technologies to assist them to timeously cope with various events

International Data Corporation (IDC) expects that in 2013 business organizations will clearly become more and continuously interested in cloud computing in order to better manage their information technology systems while Gartner predicts that the cloud computing market will grow five times faster than the whole information technology market within the next 4 years.

In addition, there is still continuous use of social media and mobile communication devices in digital communication, especially large files that require large storage space, management system and network for data transmission.

The above predictions are in line with the subsidiary's business development plan that includes the establishment of a Data Center and a Disaster Recovery Center, as well as a back-up office, which have been operational since 2008 and have been constantly upgraded. Therefore, the subsidiary is well equipped to provide data center services that are capable of handling large amounts of data and to provide cloud computing services with international information security standard, as well as act as back-up data center and office that is located far away from any risk.

The competition in the technology industry in which the Company operates is relatively fierce, both from local and overseas operators. The Company needed to differentiate itself from other operators by becoming a Total Enterprise Solution and Service Provider that maintains quality and standards that are internationally accepted. This has been accomplished through its professional employees who are continuously trained and have much experience. Because of this accomplishment, the Company has been well-recognized by leading organizations for a long time. This is an important strategy that has made the Company one of Thailand's leading information technology providers throughout the past 26 years.



PRODUCTS AND SERVICES SOURCING

As the Company is a total information technology services provider, its personnel who provide the services are very important. The Company has invested in building and maintaining efficient personnel by providing both in-house and external training and by building a data

center with state of the art equipment which is continuously upgraded for training and development of its work process in the provision of services to customers. The Company also hires experts in the business and in new technologies to educate its personnel in order to help build the confidence of the customers who uses the



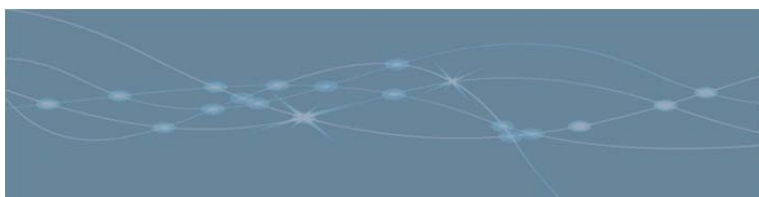
Company's services and to develop its human resources in line with the development of new technologies that the customers may require.

The Company is a direct importer and distributor of various well-known leading information technology products of global companies who have a presence in Thailand, such as products from IBM, Hewlett-Packard, Cisco Systems, Panasonic, Canon and Hitachi and software packages from IBM, BMC Software, Oracle, Microsoft, and, etc. imported from different countries like Japan, U.S.A., France and Great Britain. Additionally, the Company has continuously added to its product range several new products in order to be current with the changes in technology and to satisfy the needs of its customers. Also, the use of the high speed internet technology to transmit high quality video and sound signals.



Even though the Company is presently distributing a large variety of products, it has not ceased to add value to these products and provides continuous long-term services to its customers. Therefore, the risk of the Company incurring any loss from the provision of services or from being a distributor of products is low.





Risk Factors

RISK FACTORS

Risk factors both external and internal that may significantly impact on the Company's business operations can be summarized as follows:

1. Risks from Competition

The Company operates in the information technology industry as a distribution agent of hardware and software. The owners of these products are continuously appointing additional distributors so as to maintain and increase their market shares. This has increased the Company's competition from the other operators operating the same business and has led to lower profit margins. In order to reduce this risk, the Company has shifted its business from being just a distributor of hardware and software into becoming a Total Enterprise Solution and Service Provider. The Company has continuously expanded the scale of its services in order to increase the value of its services by:

- Being a distributor of the most comprehensive and advanced range of information technology products that meets the requirement of customers in all business segments.
- Developing application software that are with added value and are consistent with the requirements of businesses in Thailand, such as tax, cheque, and payroll system software solutions that interface with the Enterprise Resource Planning (ERP) system software and the analytical Decision Support System (DSS) software for various types of businesses.
- Providing the most complete information technology outsourcing services.
- Provide alternative services in cloud computing through the development of low price application software in order to reach a large number of the target customers.

2. Risks from Technology Changes

There has been continuously rapid development and change in the information technology industry with the trend to include new technologies, such as the wireless 3G technology and high speed internet, Software as a Service (SaaS), Web 2.0 and mobile applications.

As a Total Enterprise Solution and Service Provider, the Company realizes the risks involved in servicing its customers, which requires the provision of the most advanced hardware and software that is abreast with the current technological advancements and appropriate for the customers' requirements. In addition, the Company has developed its personnel into experts through the close monitoring and learning of these technological advancements, including taking examinations to obtain the required certifications for these new technologies. This enables the

Company to appropriately provide services with added value to its customers from the continuously developing information technologies.

3. Risk from the Liberalization of the ICT Sector in 2015

By 2015 the information and communication technology (ICT) sector in ASEAN countries will be liberalized and thus the Company must expedite the strengthening of its ability to compete. The Company already has a process, covering personnel development, technology development and business development, to support this strengthening in order to disperse any risk that may arise. The Company has also looked for additional new overseas business partners who believe that the Company is capable of strengthening its potential and ability to compete in time for the liberalization.

4. Risks from Human Resources Dependency

Human resources are vital elements in operating an information technology business. This business is dependent on the specialized knowledge and expertise of its personnel in providing consultancy services and in the successful implementation of projects in line with the changes in information technologies that are continuously being developed and in the face of the fierce competition. The Company places much importance to this and has set a policy to provide all employees with stable advancement in their career paths through knowledge and skill development and the regular organization of training and seminars. The Company has set remuneration for its personnel, which is appropriate and competitive with other operators within the same industry. In addition, it has created a pleasant working environment within the organization and offers good benefits, as well as foster the good relationship between the personnel in order to build their morale and to include them to work with the Company for the long-term.



Structure of Shareholding and Management

SHAREHOLDING STRUCTURE AND MANAGEMENT

1. TOP OF 10 SHAREHOLDERS

1.1 Details of the top 10 shareholders whose names are shown in the shareholders register as of 28 December 2012 are as follows:

Name	Number of Shares	Shareholding %
1. Mrs. Vimolthip Phongsathorn - Mrs. Vimolthip Phongsathorn - Mr. Vichien Phongsathorn	75,443,923 75,443,883 40	53.15
2. Mr. Vithit Pongpirodom	4,600,000	3.24
3. Mrs. Jarassri Pongpirodom	4,580,000	3.23
4. Mr. Thanasin Pipatkittikul	4,300,000	3.03
5. Thepthannya Co., Ltd.	4,000,000	2.82
6. The Nation Multimedia Group PCL	3,000,000	2.11
7. Mr. Phanurangsri Sriwarattha	2,322,000	1.64
8. Mr. ThanapolWang Thiraprasert	2,200,000	1.55
9. Mr. Naris Jirawongprapa	2,000,000	1.41
10. Mr. Anan Rattatikanon	1,988,000	1.40
Total	104,433,883	73.57

% Shares in Minor Shareholders (% Free float) : 46.08

1.2 Major Shareholders who are related persons participating the Company Management are as follows:

Name	Type of Business	Related Person
Mrs. Vimolthip Phongsathorn	-	Her husband is Mr. Vichien Phongsathorn, Chairman.

2. MANAGEMENT

2.1 Organization Structure

The Company's management structure comprises of 2 committees, namely the Board of Directors and the Audit Committee as detailed below.

2.1.1 Board of Directors

As at 31 December 2012, the Company's Board of Directors consists of 9 directors as follows:

- | | |
|-------------------------------|---|
| 1. Mr. Vichien Phongsathorn | Chairman |
| 2. Mrs. Duangthip Eamrungrroj | Director |
| 3. Mr. Suradej Boonyawatana | Director |
| 4. Mr. Paritud Bhandhubanyong | Independent Director |
| 5. Mr. Udom Chatiyantont | Independent Director and
Chairman of Audit Committee |
| 6. Mr. Suchai Vatanatrinakul | Independent Director and
Audit Committee |
| 7. Mr. Katiya Greigarn | Independent Director and
Audit Committee |
| 8. Miss Wanna Kolsrichai | Director |
| 9. Mr. Harin Uptra | Director |

Mrs. Suchada Samaisut acts as Secretary of the Board of Directors and Corporate Secretary.

Authorized Directors

Mr. Vichien Phongsathorn, Mrs. Duangthip Eamrungrroj, Mr. Suradej Boonyawatana and Miss Wanna Kolsrichai, with any two of four directors signing jointly with the Company's seal affixed.

Term of the Board of Directors

At every annual general meeting of shareholders, one-third of the directors must resign. If one-third is not a round number, the number closest thereto shall be the applicable number. The directors to vacate office within the first and second year following company registration shall draw lots. In subsequent years, the directors serving the longest shall resign. The directors who vacate office are eligible for re-election by shareholders.

Scope of Responsibilities of the Board of Directors

1. Manage the Company in compliance with the laws, objectives and articles of association as well as the resolutions of the shareholders' meeting, except for any issues which must be approved by the shareholders' meeting before implementation. For examples, the issues required the resolution of the shareholders' meeting as

specified by the law, related transactions, and purchase and sale of major assets as specified by the Stock Exchange of Thailand or other government agencies.

2. Assign one or more directors or another people to act on their behalf.
3. Appoint the Audit Committee Directors and other committees.
4. Review and approve significant issues such as policies, plans and budgets, organization structure, management authority and any transactions specified by the Stock Exchange of Thailand or the laws.
5. Supervise the management's operations to ensure that they follow the approved policies, plans and budget.

In 2012, there were 4 Board of Directors' meetings. Attendance of each director can be summarized as followed:

Director's Name	Attendance / Total Meetings (times)
1. Mr. Vichien Phongsathorn	4/4
2. Mrs. Duangthip Eamrungraj	4/4
3. Mr. Suradej Boonyawatana	4/4
4. Mr. Paritud Bhandhubanyong	4/4
5. Mr. Udom Chatianont	4/4
6. Mr. Suchai Vatanatrinakul	4/4
7. Mr. Katiya Greigarn	3/4
8. Miss Wanna Kolsrichai *	3/4
9. Mr. Harin Upa **	3/4

Remarks: * Miss WannaKolsrichai was as Director on February 16, 2012
** Mr. HarinUpa was As Director on April 26, 2012

The Company's Board of Directors consists of 4 independent directors:

1. Mr.Udom Chatianont
2. Mr.Suchai Vatanatrinakul
3. Mr.Katiya Greigarn
4. Mr.Paritud Bhandhubanyong

For the independent director selection criteria, The Company has defined an independent director as specified by the Securities and Exchange Commission and the Stock Exchange of Thailand in notification TorJor. 4/2552 of the Capital Market Supervisory Board dated 20 February 2009 regarding the qualifications of the independent director. (as mentioned in Clause 2.2 Criteria for Director and Executive Nomination Method)

Qualification of the Independent Directors

1. holding shares not exceeding one per cent of the total number of shares with voting rights of the applicant, its parent Company, subsidiary Company, associate Company, major shareholder or controlling person, including shares held by related persons of such independent director;
2. neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the applicant, its parent Company, subsidiary Company, associate Company, same-level subsidiary Company, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to the date of filing an application with the Office. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the applicant;
3. not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the applicant or its subsidiary Company;
4. neither having nor used to have a business relationship with the applicant, its parent Company, subsidiary Company, associate Company, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be significant shareholder or controlling person of any person having a business relationship with the applicant, its parent Company, subsidiary Company, associate Company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years.

The term 'business relationship' under the first paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or service or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the applicant or his counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the applicant or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences;

5. neither being nor used to be an auditor of the applicant, its parent Company, subsidiary Company, associate Company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the applicant, its parent Company, subsidiary Company, associate Company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years;
6. neither being nor used to be a provider of any professional service including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the applicant, its parent Company, subsidiary Company,

associate Company, major shareholder or controlling person, and not being a significant shareholding, controlling person or partner of the provider or professional service, unless the foregoing relationship has ended not less than two years;

7. not being a director appointed as representative of director of the applicant, major shareholder or shareholder who is related to major shareholder;

8. not undertaking any business in the same nature and in competition to the business of the applicant or its subsidiary Company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other Company which undertakes business in the same nature and in competition to the business of the applicant or its subsidiary Company; and

9. not having any other characteristics which cause the inability to express independent opinions with regard to the applicant's Company's operation.

2.1.2 Audit Committee

As at 31 December, 2012 the Company's Audit committee consists of 3 directors, as follows:

- | | |
|------------------------------|---|
| 1. Mr. Udom Chatiyant | Chairman of Audit Committee
(with financial report review experiences) |
| 2. Mr. Suchai Vatanatrinakul | Audit Committee |
| 3. Mr. Katiya Greigarn | Audit Committee |

Mrs. Suchada Samaisut acts as Secretary of the Board of Audit Committee.

Term of the Audit Committee

The term of the Audit Committee member is 3 years. A retiring committee member is eligible for re-appointment. In the event of the resignation of any member of the Audit Committee prior to the expiration of their term, the appointed replacement shall hold office only for the remainder of the term of the replaced member.

Scope of Responsibilities

1. To review the Company's financial reporting process to ensure that it is accurate and adequate;
2. To review the Company's internal control system and internal audit system to ensure that they are suitable and efficient, to determine an internal audit unit's independence, as well as to approve the appointment, transfer and dismissal of the chief of an internal audit unit or any other unit in charge of an internal audit;
3. To review the Company's compliance with the law on securities and exchange, the exchange's regulations, and the laws relating to the Company's businesses;
4. To consider, nominate, recommend and dismissal an independent person to be the Company's auditor, and to propose such person's remuneration, as well as to attend a non-management meeting with an auditor at least once a year;

5. To review and approve the Connected Transactions, or the transactions that may lead to conflicts of interests, to ensure that they are in compliance with the laws and regulations of the Stock Exchange of Thailand, and are reasonable and for the highest benefit of the Company;
6. To prepare and to disclose in the Company's annual report, and audit committee's report which must be signed by the audit committee's chairman and consist of at least the following information:
 - (1) An opinion on the accuracy, completeness and creditability of the Company's financial report,
 - (2) An opinion on the adequacy of the Company's internal control system,
 - (3) An opinion on the compliance with the law on securities and exchange, the Exchange's regulations, or the laws relating to the Company's business,
 - (4) An opinion on the suitability of an auditor,
 - (5) An opinion on the transaction that may lead to conflicts of interests,
 - (6) The member of the audit committee meetings, and the attendance of such meetings by each committee member,
 - (7) An opinion or overview comment received by the audit committee form its performance of duties in accordance with the charter,
 - (8) Other transactions which, according to the audit committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Company's Board of directors; and
7. Verify the appropriateness and sufficiency of the Company's risk management system.
8. To perform any other act as assigned by the Company's Board of directors, with the approval of the audit committee.
9. Review the Company's corporate governance policy and evaluate the performance in practicing such policy at least once a year.

In 2012, there were 4 Audit Committee's meetings. Attendance of each director can be summarized as followed:

Audit Committee's Name	Attendance / Total Meetings (times)
1. Mr. Udom Chatyanont	4/4
2. Mr. Suchai Vatanatrinakul	4/4
3. Mr. Katiya Greigarn	4/4

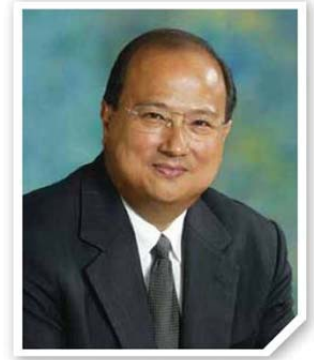
Apart from the said meeting, the Audit Committee in 2012 held a meeting once with the auditor in February, without the participation of the management, and held meetings with the management of the Company and its subsidiaries to verify the appropriateness and sufficiency of each company's risk management system.

2.1.3 Names of Executives

The Company does not have full-time employees since it only invests in the subsidiary.

DETAILS OF DIRECTORS AS AT 31 DECEMBER, 2012

1. **Mr. Vichien Phongsathorn**
Chairman
Authorized Director
Age: 56 years
Date of Appointment: 30 November 1992



Educational Background

- Master's degree of Business Administration
Rensselaer Polytechnic Institute, Troy,
New York, U.S.A.
- Bachelor's degree of Nuclear Engineering
Rensselaer Polytechnic Institute, Troy, New York, U.S.A.

Training from Thai Institute of Director (IOD):

- None

% of Shares held in the Company

- 53.15%

Family Relationship between Executives

- None

Working Experience from the past 5 years

Present:

- President & CEO, Premier Group of Companies
- Director, Companies in the Premier Group of Companies

2. **Mrs. Duangthip Eamrungrroj**
Authorized Director
Age: 57 years
Date of Appointment: 30 November 1992



Educational Background

- Executive Master Degree in Consulting and Coaching for Change (CCC), INSEAD, France
- Master's degree of Business Administration Thammasat University
- Bachelor's degree of Mechanical Engineering Chulalongkorn University
- Diploma in Clinical Organizational Psychology INSEAD, France

Training from Thai Institute of Director (IOD):

- Director Accreditation Program (DAP), Group 22 / 2004

% Shares held in the Company

- 0.00013 %

Family Relationship between Directors

- None

Working Experience from the past 5 years

Present:

- Group Corporate Director, Corporate Affairs, Premier Group of Companies
- Director, Companies in the Premier Group of Companies

3. **Mr. Suradej Boonyawatana**
Authorized Director
Age: 62 years
Date of Appointment: 22 March 2005



Educational Background

- Bachelor's degree of Industrial Technology
Eastern Washington State University, U.S.A.

Training from Thai Institute of Director (IOD):

- Director Accreditation Program (DAP)
Group 19 / 2004
- Finance for Non-Finance Director (FND) Group
12 / 2004
- Director Certification Program (DCP) Group 97 / 2007
- Role of the Nomination and Governance Committee (RNG) Group 1 / 2011
- Role of the Compensation Committee (RCC) Group 1 / 2012

% Shares held in the Company

- None

Family Relationship between Directors

- None

Working Experience from the past 5 years

Present:

- Director, Premier Motors Co., Ltd.
- Director, Premier Products Public Co., Ltd.
- Director, Premier Home Appliance Co., Ltd.
- Director, Premier Resorts and Hotels Co., Ltd.
- Director, Premier Manufacturing Co., Ltd.
- Director, Premier Planner Co., Ltd.
- Director, Premier Fission Capital Co., Ltd.
- Director, Raya Heritage Co., Ltd.
- Director, Imperial Eagle Co., Ltd.
- Director, Premier Alternatives Motors Co., Ltd.
- Director, Premier Metrobus Co., Ltd.
- Director, Infinite Green Co., Ltd.

4. **Mr. Paritud Bhandhubanyong**
Independent Director
Age: 59 years
Date of Appointment: 22 April 1997



Educational Background

- Doctorate of Metallurgical Engineering
Tokyo University, Japan
- Master's degree of Business Administration
Thammasart University
- Master's degree of Industrial Engineering
Chulalongkorn University
- Bachelor's degree of Industrial Engineering
Chulalongkorn University

Training from Thai Institute of Director (IOD):

- Director Certification Program (DCP) Group 105 / 2008
- Director Certification Program (DCP) Group 105 / 2008
- Auditing Committee Program (ACP) Group 36 / 2011
- Role of the Compensation Committee (RCC) Group 13 / 2011

% Shares held in the Company

- None

Family Relationship between Directors

- None

Working Experience from the past 5 years

Present:

- Independent Director and Audit Committee, Premier Products Co., Ltd.
- Advisor, National Science and Technology Development Agency
- Director, Technology Promotion Association (Thailand – Japan)
- Director, National Metal and Materials Technology Center

5. **Mr. Udom Chatyanont**
Independent Director
Chairman of Audit Committee
Age: 76 years
Date of Appointment: 7 May 1999



Educational Background

- Bachelor's degree of Accounting
Thammasat University
- Bachelor's degree of Business Administration
Thammasat University

Training from Thai Institute of Director (IOD):

- Director Accreditation Program(DAP), Group 37 / 2005

% Shares held in the Company

- None

Family Relationship between Directors

- None

Working Experience from the past 5 years

Present:

- Director and Managing Director, Five Tor Co., Ltd.
- Independent Director and Chairman of Audit Committee, Singer Thailand Public Co., Ltd.
- Director, Premier Marketing Public Co., Ltd.
- Director and Chairman of Audit Committee, Premier Enterprise Public Co., Ltd.
- Director, Suvitdumri Group Co., Ltd.
- Director, Singer Leasing Co., Ltd.

6. **Mr. Suchai Vatanatrinakul**
Independent Director
Audit Committee
Age: 72 years
Date of Appointment: 27 January 1997

Education Background

- Bachelor's degree of Education
Srinakarintaraviroj University

Training from Thai Institute of Director (IOD):

- Director Accreditation Program(DAP),
Group 37/2005

% Shares held in the Company

- None

Family Relationship between Directors

- None

Working Experience from the past 5 years

Present:

- Freelance Consultant, development, design and layout service business for compensation/salary/wages/organization management system
- Director, Retail Training Co., Ltd.
- Independent Director and Audit Committee, Premier Enterprise Public Co., Ltd.



7. **Mr. Katiya Greigarn**
Independent Director
Audit Committee
Age: 60 years
Date of Appointment: 17 March 2005



Educational Background

- Doctorate of Electrical Engineering, University of Missouri-Rolla, U.S.A.
- Master's degree of Electrical Engineering, University of Missouri-Rolla, U.S.A.
- Bachelor's degree of Electrical Engineering, Chulalongkorn University

Training from Thai Institute of Director (IOD):

- Director Accreditation Program (DAP), Group 37 / 2005
- Financial Statements for Director (FSD), Group 3 / 2008
- Director Certification Program (DCP), Group 110 / 2008
- Auditing Committee Program (ACP), Group 34 / 2010

% Shares held in the Company

- None

Family Relationship between Directors

- None

Working Experience from the past 5 years

Present:

- Director and General Manager, KV Electronics Co., Ltd
- Honorary Chairman, Electrical Electronics & Allied Industry Club The Federation of Thai Industries
- Director, Electrical and Electronics Institute (EEI), Ministry of Industry
- Director, Nanotechnology Center (NANOTEC)
- Honorary Chairman, Thai Electrical, Electronics and Telecommunication Industries Association (TETA)
- Director, Chok-Udom Property Co., Ltd.
- Director, Sub-Udom Property Co., Ltd.
- Director, Makpha Development Co., Ltd.
- Director, Viptel Co., Ltd.
- Independent Director and Chairman of Audit Committee, Premier Marketing Public Co., Ltd.
- Independent Director, MK Restaurant Group Public Co., Ltd.
- Independent Director and Chairman of Audit Committee, Plannet Communication Asia Co., Ltd

8. **Miss Wanna Kolsrichai**
Director
Age: 55 years
Date of Appointment: 16 February 2012

Educational Background

- B.A. in Education, Chulalongkorn University

Training from Thai Institute of Director (IOD):

- None

% Shares held in the Company

- None

Family Relationship between Directors

- None

Working Experience from the past 5 years

Present:

- Director, Datapro Computer Systems Co., Ltd
- Director, Premier Metrobus Co., Ltd.
- Director, Premier Resorts and Hotels Co., Ltd.
- Director, Raya Heritage Co., Ltd.
- Director, Seri Premier Co., Ltd.
- Director, Moo Ban Seri Co., Ltd.
- Director, Seri Property Holding Co., Ltd.



9. **Mr. Harin Upra**
Director
Age: 41 years
Date of Appointment: 26 April 2012

Educational Background

- Master Degree : Master of Business Administration, Khon Kaen University
- Bachelor Degree : Computer Science, Payap University

Training from Thai Institute of Director (IOD):

- None

% Shares held in the Company

- 0.6028%

Family Relationship between Directors

- None

Working Experience from the past 5 years

Present:

- Managing Director, Datapro Computer System Co., Ltd



LIST OF COMPANIES IN THE PREMIER GROUP OF COMPANIES

Premier Fission Capital Co., Ltd.	(PFC)	Sea Harrier Co., Ltd.	(SHR)
Premier Enterprise Public Co., Ltd	(PE)	Seri Premier Co., Ltd.	(SP)
Premier Capital (2000) Co., Ltd.	(PC2000)	Moo Ban Seri Co., Ltd.	(MS)
Premier Inter Leasing Co., Ltd.	(PIL)	Seri Properties Holding Co., Ltd.	(SPH)
Premier Brokerage Co., Ltd.	(PB)	Premier Global Capital Co., Ltd.	(PGCAP)
Premier LMS Co., Ltd.	(PLMS)	Sarasuk Co., Ltd.	(SRS)
Premier Marketing Public Co., Ltd.	(PM)	Premier TDO Co., Ltd.	(PTDO)
Premier Canning Industry Co., Ltd.	(PCI)	Premier Capital Co., Ltd.	(PC)
Premier Frozen Products Co., Ltd.	(PFP)	Premier Pet Products Co., Ltd.	(P-PET)
P.M. Food Co., Ltd.	(PMF)	Seto Restaurant Co., Ltd.	(Seto)
Premier Products Public Co., Ltd.	(PPP)	Premier Sukhumvit Center Co., Ltd.	(PSC)
Premier Home Appliance Co., Ltd.	(PHA)	Seri Assets Co., Ltd.	(SA)
Premier Motors Co., Ltd.	(PMC)	Premier Alternative Motors Co., Ltd.	(PAM)
Infinite Green Co., Ltd	(IGC)	Premier Manufacturing Co., Ltd.	(PMN)
Premier Metrobus Co., Ltd.	(PMB)	Imperial Eagle Co., Ltd.	(IME)
Premier Resorts and Hotels Co., Ltd.	(PRH)	Premier Planner Co., Ltd.	(PPlanner)
Raya Heritage Co., Ltd.	(RYH)		

The holding of the Board of Director and Management

The shareholding of Directors, Executives and their spouses minor children as at 28 December 2012

Name	Share held in the Company	Number of share owned		
		1 January 2012	28 December 2012	Increase (Decrease)
Mr. Vichien Phongsathorn	53.15%	75,443,923	75,443,923	-
Mrs. Duangthip Eamrunroj	0.0001%	180	180	-
Mr. Udom Chatiyant		-	-	-
Mr. Suchai Vatanatrinakul				
Mr. Paritud Bhandhubanyong		-	-	-
Mr. Katiya Greigarn		-	-	-
Mr. Suradej Boonyawatana		-	-	-
Miss Wanna Kolsrichai		-	-	-
Mr. Harin Upa	0.60%	855,600	855,600	-

2.2 Criteria for Director and Executive Nomination Method

In selection of directors, the Company's Board of Directors, omitting any directors who have conflict of interest, will nominate the most qualified candidate to the Board of Directors for its consideration. The Board would then propose the appointment of the selected nominee to the shareholders' meeting for its approval. The shareholders' meeting elects the directors according to the following rules and procedures:

- Each shareholder shall be entitled to one vote to one share.
- Each shareholder must exercise his votes under (1) above, to elect one or several directors but cannot distribute the votes among nominees.
- Nominees who receive the largest number of votes, in descending order, shall be elected to the Board until the vacancies are filled. In the event of nominees receiving equal votes and exceeding the number of vacancies to be filled, the chairman of the meeting shall cast the deciding vote.

2.3 Remuneration for the Directors and Executives

2.3.1 Monetary Remuneration

(1) Directors

In 2012, the remuneration to the directors is as follows:

1) Premier Technology Public Company Limited

Name Position	Meeting Allowance (Baht)		Directors' Pension (Baht)	Total Remuneration (Baht)
	Director	Audit Committee		
1. Mr. Vichien Phongsathorn * Chairman	-	-	-	-
2. Mrs. Duangthip Eamrunroj * Director	-	-	-	-
3. Mr. Suradej Boonyawatana * Director	-	-	-	-
4. Mr. Udom Chatiyant Independent Director and Chairman of Audit Committee	56,000	72,000	200,000	328,000
5. Mr. Katiya Greigarn Independent Director and Audit Committee	42,000	56,000	200,000	298,000
6. Mr. Suchai Vatanatrinakul Independent Director and Audit Committee	56,000	56,000	200,000	312,000
7. Mr. Paritud Bhandhubanyong Independent Director	56,000	-	200,000	256,000
8. Miss Wanna Kolsrichai * Director	-	-	-	-
9. Mr. Harin Upa * Director	-	-	-	-
Total				1,194,000

Remarks: * Directors do not receive any Directors' remuneration.

2) Datapro Computer Systems Co., Ltd.: subsidiary - None -

(2) Executives

- 1) Premier Technology Public Company Limited
- None -
- 2) Datapro Computer Systems Co., Ltd. : subsidiary
The remuneration of the executives of Datapro Computer Systems Co., Ltd., in the form of salary, bonus and provident fund, totaling 10 persons, is the amount of 23.2 Million Baht.

2.3.2 Other remuneration and benefit

-None -

2.4 Corporate Governance

(1) Good Corporate Governance Policy

The Company's Board of Directors emphasizes good corporate governance. It believes that good corporate governance and management under the framework of good ethics, transparency, accountability and fairness to all relevant parties will help to promote the Company's sustained growth and increase the confidence of the shareholders, investors and all related parties. Therefore, the Board of Directors has established in writing the principles of good corporate governance as guidance for management and employees as follows:

1. Give importance to the basic rights of the shareholders and refrain from any act that may violate or curtail the rights of the shareholders.
2. Promote the equitable and fair treatment of all shareholders and set rules for the use of inside information according to which the directors, executives and employees must comply in order to prevent the misuse of such information for their personal benefit or the benefit of other persons.
3. Treat all groups of stakeholders with consideration of their legal rights or rights according to their agreement with the Company and establish a policy for environmental and social protection and the code of business ethics for the executives and employees to adhere to and implement.
4. Disclose both financial and non-financial information that is accurate, complete and timely through various channels to ensure equal access by all shareholders to such information.
5. Install internal control, risk management, and internal audit systems that are appropriate and effective.
6. Structure the Board of Directors appropriately and ensure its independence, with clear separation of responsibilities of the Board, the sub-committees and the management. The Board of Directors is responsible for the consideration and approval of significant issues related to the Company's operations, as well as the monitoring the management's performance to ensure the implementation of established policies and plans.

(2) Compliance with the Principles of Good Corporate Governance

The Company's good corporate governance policies adhere to the Principles of Good Corporate Governance for Listed Companies B.E. 2549 (2006) promulgated by the Stock Exchange of Thailand with 5 categories of recommended best practices as follows:

Chapter 1. The Rights of Shareholders

The Company realizes and gives importance to various basic rights of the shareholders both as an investor and owner of the Company, such as to buy, sell or transfer shares, shares repurchase, to receive an appropriate share in the profit of the Company, to obtain relevant and adequate information on the Company, to participate and vote in the shareholders' meetings of any shareholders and institutional investors, to express an opinion, and to make decisions on important issues, such as dividend payment, to elect or remove members of the board, to set the remuneration for directors, to appoint the external auditor and set the audit fee, to approve transactions that affect the Company's business, and to amend of the Company's Memorandum of Association and Articles of Association.



In 2012, apart from the various basic rights of the shareholders mentioned above, the Company implemented many actions to promote and facilitate the exercise of the shareholders' rights, as follows:

1. The Company hosted the annual general meeting of shareholders for the year 2012 on 26 April 2012, and the Company's director were attended, including the Chairman, Chairman of the Audit Committee, Managing Director and 5 other directors. In addition, the Company's senior management and external auditor also joined the meeting.

2. The Company assign to the Thailand Securities Depository Co., Ltd., which is the company registrar sent an invitation notice to the shareholders together with the rules and procedures for attending the meeting and all relevant supporting documents, which included adequate and clear opinions from the directors for each agenda item to shareholders 30 days prior to the meeting date. The notice and supporting information in Thai and English were also posted 34 days prior to the meeting date on the Company's website www.premier-technology.co.th. This is to allow the shareholders sufficient time to review the information.

3. In the case where the shareholders are unable to attend the meeting, they are entitled to appoint any person or an independent director as their proxy, using the proxy forms, enclosed with the notice of the meeting, to join the meeting and vote on their behalf. The Shareholders could also download any type of proxy form as specified by the Department of Business Development from the Company's website.

4. The Company provides the shareholders with an opportunity to express their opinions, suggestions or questions prior to the meeting. During the meeting, the Chairman will also allocate appropriate time for the shareholders to raise questions and express their opinions on each agenda prior to casting their votes. All questions, replies and important opinions are recorded in the minutes of the meeting.

5. The minutes of the meeting was filed with the Stock Exchange of Thailand and posted on the Company's website within 14 days after the meeting date, so that the shareholders can verify its accuracy.

In 2012, The company has been evaluating the quality of the Annual General Meeting of Shareholders (AGM) for the year as "excellent" as a score 100 points for the second consecutive year.

Chapter 2 The Equitable Treatment of Shareholders

The Company's Board of Directors has ensured that the basic rights of every shareholder have been equitably protected, including the procedures on holding the shareholders' meetings, the prevention of the misuse of inside information by the directors, executives and employees, and the disclosure by the directors and executive of information on any personal interest or those of their related persons.

For the annual general meeting of shareholders (AGM) for the year 2012, the Company provided the opportunity for shareholders to propose agenda items and nominate any qualified candidate for election as director in advance from January to December of every year and had advised the shareholders through the Stock Exchange of Thailand, as well as posted the criteria and procedures for proposing AGM agenda items and director nomination on the Company's website www.premier-technology.co.th.

In case any shareholder could not personally attend the meeting, the Company has opened the opportunity for such shareholder to give proxy to an independent director or any other person to attend the meeting and vote on their behalf using proxy form type B in which the shareholder may cast his on vote on each agenda item, which the Company has enclosed with the notice of the meeting and made available on its website both Thai and English for downloading.

At the annual general meeting of shareholders for the year 2012, the sequence of the agenda items was not changed and no additional agenda item was included. The meeting was not requested to consider any other business except from the agenda items specified in the notice of the meeting.

As regards the care and protection from misuse of inside information including the disclosure of the personal interest of the directors or their related persons, the Company has set the following guidelines:

1) Set policies regarding the safe-guarding of the information system in order to maintain the standard of the work system, computer system, and information and communication system, which are important in the creation of a control system of quality.

2) Set policies regarding trade secrets and intellectual properties in which non-disclosure agreements are entered into with the employees, contractors, suppliers / service providers and visitors of the Company to prevent disclosure of information or news of the Company and its subsidiaries that are confidential and the Company's employees are prohibited from infringement of the intellectual property rights of others..

3) The Board of Directors has set in writing the procedures for the use of inside information to promote transparency, equality and fairness equally to all shareholders and to prevent the use of such inside information that has not been disclosed to the public for abusive self-dealing, as well as avoid criticism regarding the appropriateness of the trading of the Company's securities. The directors, executives and employees of the Company must protect the secret and/or inside

information of the Company and may not disclose or use such information, directly or indirectly, for personal gains or for gains of other persons. They must not trade, transfer or receive securities of the Company resulting from the use of such secret and/or inside information of the Company except where the information has been disclosed to the public and must not enter into any transaction by using the Company's secret and/or inside information, which may directly or indirectly cause losses to the Company. They are also prohibited from trading, transferring and receiving the Company's securities for a period of 1 month prior to the disclosure of the Company's financial statements and for 2 working days after the disclosure of such information. This requirement includes spouses and minor children of directors, executives and employees of the Company. Violators of the requirement will be punishable according to the Company's rules and/or in accordance with the law depending on the case.

4) The Company has advised the directors and executives of their duty to report on their shareholding in the Company and the punishment terms stipulated in the Securities and Exchange Act B.E. 2535 (1992) and the requirements of the Stock Exchange of Thailand. In the case where the director or executive acquires or divests the Company's securities, they must also report their securities holding and the holding of their spouses and minor children of the securities of the Company as prescribed by Section 59 of the Securities and Exchange Act B.E. 2535 within 3 working days of the transaction's execution to the SEC for further dissemination to the public. And report on their shareholding in the Company to the Board Meeting.

5) The Board of Directors has set guidelines and procedures for reporting the interest of directors and executives as prescribed by Section 89/14 of the Securities and Exchange Act(No.4) B.E. 2551 (2008) and notification Tor Jor.2/2552 of the Capital Market Supervisory Board. This reporting system was implemented on July 1, 2009.

Chapter 3 Role of Stakeholders

The Company operates its business with consideration of the rights, righteousness and fairness to all groups of its stakeholders and has prepared a written Business Ethics guideline for the Company (details of which can be found on the Company's website) including not committing any violation against the rights of these stakeholders. As guidance for its management and employees, the Company has prepared a written code of conduct (details of which can be found on the Company's website), which can be summarized as follows:



Shareholders Perform duties with integrity, transparency and for the benefit of the Company and its shareholders; manage the Company's operations cautiously and carefully in order to protect shareholders' investments; and refrain from seeking personal gains for oneself or related parties by exploiting any non-public information of the Company; and refrain from any action that might cause conflict of interests with the Company, including the divulgence of any confidential information of the Company to outsiders, especially its competitors.

Customers The Company and its subsidiary have a policy to fulfill the requirements of the customers with products and services that are of quality, standard and safe;

provide complete and accurate information about the products and services without distorting facts; strictly comply with terms and conditions made to customers; maintain the confidentiality of customers' non-public information and customer information; and provide information which is accurate, sufficient, and beneficial to the customers and the general public. In 2012, the Company performed the following:

- Presented only products for which the Company can provide continuous after sales services so as not to affect/burden customers in the future.
- Strived to maintain the quality of the management services provided by the Company's subsidiary that was certified with the international standards of ISO/IEC 20000 IT Service Management and ISO 27001 Information Security Management System, which includes disaster recovery, data center hosting and service desk support services.
- Installed a call center system to facilitate customers.
- Jointly organized activities with trade partners and educational institutions on a regular basis with the aim of providing useful information and knowledge to the trade partners and the general public, for instance:
 - January 2012 in conjunction with Software Park organized the Cloud Computing Focus Group to promote the system management technology using cloud computing to business partners in order to encourage collaboration in providing up-to-date solutions for SMEs and large enterprises so that these organizations may have the use of application software that assist in their business operations without having to invest in the purchase of high-priced applications and to have a choice in using monthly services that charge fees based on actual amount of usage instead.
 - March 21, 2012 provided support to Symantec (Thailand) Ltd. in organizing the Symantec: The Resilient Data Center 2012 seminar in order to provide general businesses with information on its new products.
 - May 23, 2012 joined IBM Thailand Co., Ltd. in organizing the IBM Technology Expo conference to provide knowledge on the MIMIX software, green data center software solution and another 4 software solutions on cloud, including D-Arch, D-CRM, D-Work and ERP, in the form of software as a service to general organizations that are interested in the products and technologies.
 - July 16-17, 2012 supported the Thai International Health Care Standard Training Center (TITC) of the Faculty of Medicine, Ramathibodi Hospital in organizing the TITC Healthcare International Forum 2012 to promote collaboration between medical institutions in the development of medical services in Thailand to be comparable with international standards in order to raise the quality of medical services in the country for the benefit of the Thai people.
 - July 25, 2012 organized the Business Continuity and Disaster Survival conference for the Company's customers and general businesses interested in disaster recovery center and back-up office management.
 - August 31, 2012 supported CA Technologies Co., Ltd. in organizing the CA Expo 2012 for general business organizations interested in information technology.
 - September 29-October 2, 2012 joined the University of the Thai Chamber of Commerce, Nation Multimedia Group Public Co., Ltd., and SahaPathanapibul Public Co., Ltd., in the live broadband broadcast of the 15th Mama Intensive Tutoring for Entrance Exams project for high school students in over 400 schools nationwide to review their knowledge, understand the guidelines for the examinations and prepare for the examinations.

- October 16, 2012 supported Hewlett Packard (Thailand) Ltd. in organizing the HP Storage Summit event for general businesses interested in new enterprise storage products.
- November 22, 2012 organized the CTA forum “Public Cloud Day” in conjunction with Software Park to introduce the cloud service providers in Thailand and to raise awareness of the cloud computing technology so that the cloud technology could be used to enhance business operations and to prepare for the transformation of existing IT infrastructure into cloud computing in the future.

Trade Partners and Creditors Conduct mutual business fairly without exploitation; respect and abide by the terms of the agreement; do not solicit, accept or give any undue benefit in dealing with trade partners or creditors and should there be any information regarding the bestowment of any undue benefits, consultations must be made with the trade partners or creditors to mutually resolve the matter on a fair and timely basis.

Competitors The Company emphasizes on conducting business ethically and transparently and to compete fairly with competitors; compete under the rules of fair business competition; refrain from seeking confidential information of the business competitors through dishonest or improper means; and refrain from discrediting competitors through slandering or take any action without the truth and unjustifiably.

Employees The Company recognizes the significance of its employees as valuable assets and has treated all employees equally and fairly based on human rights principles without discrimination of skin color, race, sex or religion and without the use of child or illegal labor. The Company has a remuneration and benefits policy that is based on the principles of fairness, is appropriate for the job description, responsibilities and competency of each employee and is comparable with other companies within the same industry. The Company also has a policy for the continuous development and promotion of knowledge and competency for the employees to develop their skills and abilities for career advancement.

As for its welfare policy, the Company provides employee benefits such as provident fund for employees, social security fund, group health insurance, group life insurance, group accident insurance, annual health check-up, in-house medical clinic, shuttle bus service, and financial aid for employees on various occasions.

In addition, the Company has set a safety policy and set up a committee to oversee that safety, bio-sanitation, and the work environment are in accordance with the laws and international standards and to closely monitor performance.

Knowledge and training on safety, bio-sanitation, and the work environment are provided to the employees and the people involved along with promotion of employees' awareness towards the importance of safety and to seriously comply. Related activities are regularly organized every year, such as fire drills, illumination measurement, noise measurement, and regular testing of the office building's security system.

The Company promotes the efficient use of resources and has set policies to save energy and other resources through the adoption of energy-efficient technologies for use in the Company, including the design of an internal operating system that



reduces paper consumption and the implementation of various measures for the efficient use of resources.

The Company has a policy on intellectual property for which employees are prohibited from infringement of the intellectual property rights of others, disregarding whether domestic or foreign, and are prohibited from bringing pirated software for use in the Company. The Company has also set an anti-corruption policy and prohibits bribery for business gain by the Company. The Company has informed all employees of these policies to which they have complied with all along. In addition, the Company has signed the declaration of intent to join the Private Sector Collective Action Coalition against Corruption.

During the past year, the Company had no cases of violation of labor and employment laws and did not commit any infringement of intellectual property rights of others, fraud or breach of ethics. In 2012 the Company had a record of accidents or illness is zero.

Society, Communities and Environment

The Company has set the guidelines for the treatment of society, communities and the environment in its Code of Conduct for use as a guideline for practice by all employees as follows:

1. Refrain from any action that may damage the natural resources and the environment.
2. Support activities that are beneficial to the communities and society as a whole.
3. Comply or ensure compliance with laws and regulations issued by regulatory agencies.
4. Pay attention to and be responsible for rectifying any danger that society is apprehensive of that may have been caused by the Company's products/services or business operation.
5. Refrain from supporting or participating in transactions with outside persons that threaten society, communities or the environment as a whole.
6. Participate in the improvement of quality of life, build a harmonious society, develop virtue and morality, preserve good traditions, and instill a strong sense of social responsibility and volunteerism among the staff.

In 2555, the Company organized activities that are beneficial to society and the environment in various ways as described under the "Corporate Social Responsibility" section.



The Company recognizes that the support and opinion from all groups of stakeholders will be useful to its operation and business development. The Company has complied with the applicable laws and regulations to ensure that the rights of such stakeholders are well cared for. Information of relevance to the stakeholders related to the Company's operation is reported, both in the annual report and on the Company's website. Channels are set through which stakeholders may raise their concerns regarding any illegal practices, violate copyright, the accuracy of the financial reporting, the internal control system or unethical practices. Stakeholders can contact the Company's Board of Directors by facsimile at the number 02-2748-2063 or by e-mail at ircontact@premier-technology.co.th. The rights of whistleblowers shall be protected as stipulated of the Company's regulation. In 2012 the Company was engaged in no significant dispute with any stakeholders.

In addition, the Company and its subsidiary have developed mechanisms for stakeholder involvement in improving the Company's performance, which include:

- 1) Regular provision of information and news on current services and products and provision of training for customers.
- 2) Conduct customer satisfaction surveys for the development of better services.
- 3) Listen to employees' opinions to improve work efficiency even further.
- 4) Build a good relationship between the Company's employees and the stakeholders through staff club activities, such as playing sports together, joint social activities, etc.
- 5) Create different forms of partnership programs through which the Company and its stakeholders can jointly strengthen its business.



Corporate Social Responsibility

The Company and its subsidiary operate under the Premier Group's business philosophy of "The Premier Business, The Premier People, The Premier Society", which are the core values that the Company and its subsidiary have used as a guideline throughout and have practiced through various projects and activities with a focus on the involvement of its employees, trade partners, society and the communities, which can be summarized as follows:

1. The Environment

The Company and its subsidiary operate with consideration to the environment and are prepared to continuously improve its internal environmental management process to ensure the most effective use of natural resources and to reduce any impact that its activities may have on the environment as follows:

- Promote the use of energy-efficient vehicles for the management and in the corporate vehicle pool.
- Support activities on environmental sustainability through the EnLive Foundation that has a mission and goal to create unity between the environment and humans through the study of the sustainable ecosystem for effective management, which is the sustainable preservation and rehabilitation of nature and the environment. The activities carried out were as follows:
 - Supported and handed over buoys for marking maritime channels and mooring buoys donated by the communities for public use to the relevant government agencies for use in organizing the entrance-exit and mooring in Ao Phra Nang, Nam Mao Beach and Railay Beach.
 - Released sea crabs in conjunction with the Department of Fisheries under the “Love Krabi Cherish Nature” project in the mangrove forest at KohKlangisland in Krabi Province.
 - Disseminated information on the conservation of nature to the tourists.
 - Organized the 1st Krabi-Enlive Sea Kayak Championship for 2012 in conjunction with Krabi Province and the Rowing and Canoeing Association of Thailand to promote awareness about ecotourism and sustainable environmentally friendly tourism.
 - Joined the Department of Marine and Coastal Resources, Ministry of Natural Resources and Environment in the creation of the underwater learning center in Krabi Province.
- Provided funding to the Khlong Khon Mangrove Forest Preservation Center in support of the mangrove forest replanting project for school children in the Khlong Khon District of Samut Songkhram Province since 2007.

2. Education

- Appropriate 5 per cent of its net profit for donation as scholarships for poor and underprivileged youths through the Yuvabadhana Foundation, a public charity listed in the Ministry of Finance’s notification, whose main objective and activity is in the support of education with the aim of providing assistance for continuous learning, including general education and vocational training, to underprivileged students who are committed to learn. At the end of 2012, the Foundation had 1,630 scholarship students who are still studying under its care with 225 of these being new students accepted during the year. 4,861 students have already been granted scholarships by the Foundation. Scholarships are granted to student for the period of 6 years until the students complete Mathayom 6 or until they receive a vocational training diploma. The Foundation has a system to monitor the students in conjunction with their respective schools and parents and regularly monitors the students’ progress. Presently, scholarships of 7,000 Baht per student per year are granted for the secondary school level and 14,000 Baht per student per year are granted at the vocational education level. In addition, the Company supported the Foundation’s activities that promote the improvement of the quality of schooling, the learning of morals, art and culture, the development of a conscience that is good and correct, and the co-creation of a sharing society through several projects, such as the Pan Kan Shop project,

Yuvabadhana Art project and Yuvabadhana Literature project. Support is also given through the purchase of products sold by the Yuvabadhana Foundation, which are used on various occasions as gifts for the Company's customers.

- Student trainee program for students from various Thai educational institutions, such as the Rajamangala University of Technology Thanyaburi, the King Mongkut's Institute of Technology Ladkrabang, etc.
- 15th Mama Intensive Tutoring for Entrance Exams project live broadband broadcast by the Company to 542 participating schools across the country. The Company recognizes the benefit for youths nationwide to have educational equality in all sections of the country, to have the opportunity to learn with reputable instructors, and can retrieve the recordings for review at all times through a computer or any mobile device that supports the function as all the data will be stored in the Company's green data center for one year.

3. Quality of Life Improvement

- Support the activities of the Khon Thai Foundation that campaigns for the Thai people in every sector to realize their civic duties to the country and become involved in creating a well-being Thai society through listening, talking, thinking and acting systematically. Platforms have been created where all Thais can voice their opinion so as to reflect their real quality of life through the "Khon Thai Monitor - This Voice has Power". This survey of 100,000 people from all 77 provinces allows the Thai people to voice their thoughts and relate problems and feelings toward the state of well-being in different aspects of their family and community that will lead to systemic changes. The results of the survey will be used to propel the participation of the Thai people in every region, including government agencies, the private sector and the civil society, in creating a well-being society.
- Support the Traffy Social Eye project of the National Electronics and Computer Technology Center by providing space on the 12th and 20th floors of the Sathorn office for the installation of CCTV cameras to capture and report on the condition of the traffic on North Sathorn and South Sathorn roads.
- Support the activity to publicize the "DaoDeXinXi" exercise technique video for the elderly and the general public through filming and production of 1,000 sets that were donated to the Health Education Group of Samutprakarn Hospital for dissemination to patient groups and the general public.

4. Other Volunteerism Activities

- The Company's employees and its trade partners donated useful items to youths and villages in remote areas of Mae Hong Son Province, which is an activity that is organized every year.
- The Company's employees organized activities to raise money for the DCS Club fund that was set up to support the education of youths in Mathayom 1 through to Mathayom 6. At present, 6 students are receiving support from the DCS Club fund.

Chapter 4 Disclosure and Transparency

The Board of Directors recognizes the importance of disclosure of information, both financial and non-financial, that is accurate, complete and transparent as stipulated by the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), as well as other significant information that may affect the price of the Company's securities and influence the decision-making process of investors and stakeholders. The Company disseminates information on the Company to the shareholders, investors and general public through the various

channels of the SET and the Company's website in Thai and English, which is constantly updated.

The Board of Directors is responsible for the consolidated financial statements of the Company and its subsidiary and the financial information presented in the annual report, which are reported in conformity with generally accepted accounting principles and prepared based on the appropriate accounting policy with consistency and adequate disclosures. The financial statements were unconditionally certified by the auditor, who is independent, possess accepted qualifications, and is approved by the SEC. The Report of the Board of Directors' Responsibilities for Financial Statements is presented with the report of the independent auditor in the annual report.

As for investor relations, the Company has not yet set up a specific unit for this purpose but has assign personnel to specifically handle investor relations who investors can contact at telephone number 0-2301-1569 and by e-mail at ircontact@premier-technology.co.th.

In 2012, the Company presented its operational results, both financial and non-financial information, to the analysts, retail investors, institutional investors and shareholders through various channels that can be summarized as follows:

1. Participated once at the Stock Exchange of Thailand's Opportunity Day event where listed companies meet with investors.
2. Regularly replied to email and telephone queries.

Chapter 5 Responsibilities of the Board

1. Structure of the Board of Directors

The Company's Board of Directors comprises knowledgeable and competent persons with experiences that are beneficial to the Company's business. The Board is responsible for setting the corporate policy, strategy, target, work plan and budget of the Company, as well as supervising, monitoring and evaluating the operational performance of the management to ensure adherence to corporate plans.

As at December 31, 2012, the Board of Directors is composed of 9 directors, 5 of whom are executives and 4 are independent directors. The number of independent directors equals 44 per cent and exceeds one-third of the total number of directors in the Board as prescribed by the regulations of the SEC in order to create a balance in the consideration of any matter. All 9 of the directors hold not more than 4 directorship positions in public listed companies.

The Board has appointed a sub-committee, namely the Audit Committee, which is composed of 3 independent directors with each director having a term of office of 3 years. The responsibilities of the Audit Committee have been clearly defined as detailed in item 2.1.2 and the qualifications of each committee member are as stipulated by the SEC.

The performance of duties of the directors and executives of the Company are clearly separated. The chairman of the Board, who is a director, has the additional power and duty aside from other director, as to calling for a meeting of the Board, to be the chairman in the Board meeting, to make a vote as the casting vote in the event that the votes are equal, and to act as the chairman in the shareholder meeting. The managing director has the power and duty to manage and carry out

the works. The Chairman of the Board and the managing director are different persons. Therefore, the Board can check and balance the performance of the executive efficiently.

For the performing of the duty as a director of another Company, the Company has disclosed the information on directorship positions for each director in the form presenting annual information (Form 56-1), and in the Annual Report so that the shareholders know annually. The Company does not limit the number of companies for which a director can be the director in those companies, which depends on the discretion and potential of each director, which is different from each other. For the managing director and the executives, the Company has a clear set policy and procedure for the holding of directorship in other Company.

The Board of Director appointed a corporate secretary for making and coordinating to make the notices and minutes of the Board meetings, committee meetings, shareholder meetings, and annual reports, and to keep document on the director register, including to keep it within a computer system which is easy to access and which cannot be amended, and coordinate with the legal division and other divisions to support the works of the Boards on laws and regulations.

2. Roles, Duties, and Responsibilities of the Board

The Board performs the duty to consider and approve the operation of the Company which is comprised of policies, visions, missions, strategies, risks, plans, and budgets, so that the management can proceed according to the policies efficiently and effectively.

Good Corporate Governance Policy The Board reviewed the written good corporate governance policy as detailed in Section 2.4(1) and in the website of the company in order to have the efficient, transparent, policy which can be checked, and build confidence for all relevant parties, and to fix the procedure to review such policy regularly in order that it will be in accordance with the conditions of the Company.

Business Ethics The Board arranged to have the written business ethics as per the details in the website of the company, so that the execution and staff will hold them as principles for business operation which is correct and fair to all relevant persons, including the staff, and which has been informed to every person to know in order for them to perform accordingly.

Conflict of Interest The Board has set the policy on conflict of interest, so that any decision to proceed with business activities must be for the best interest of the Company only, and which should avoid any action which would cause a conflict of interest, by fixing that any person related or connected to the considered transaction must inform the Company of his relationship or connection with that transaction and must not participate, and who has no power to approve anything in that transaction. The audit committee will present to the Board about any connected transaction, and any transaction which has a conflict of interest. The suitability of such stipulation is considered carefully, and the Company must comply with the criteria of the Stock Exchange of Thailand, including to disclose it in the form to present as annual information (Form 56-1), and in the Annual Report.

Risk Management The Board pays attention to risk management for the organization as a whole, and assesses and manages the risk of the organization, in order to manage risk to be at an acceptable level. The Company has no division responsible directly for this matter. However, the Company makes the control self-assessment both at executive level and operation level, to jointly assess the risks, problems, obstacles, and uncertainties, which may affect the operation in achieving

the goals of the Company, or the incidents which may make the Company lose business opportunities, the risks which may arise from the causes from inside and outside the organization. It is fixed that if any risk is an obstacle to the business operation, and that it can prevent achieving the Company's goals, then the Company must have the measures to manage that risk, and to promote, and stimulate every person to build a working culture of risk awareness, have understanding of the causes the risk, such as to improve working procedure, and to use the resources properly to prevent and reduce any loss which may occur. In contrast, such systematical operation will make the Company receive new business opportunities which will build additional value for the organization.

In 2012, the Company assessed the risks and the sufficiency of the internal audit system in order to seek the guidelines to improve and amend the working operations to have more efficient performance, of which the scope includes the management, marketing, sales, resources, accounting and legal. The Company assigns and follows up that the executive who is responsible for each work proceeds with the guidelines on working improvement, including having the relevant persons used for the proceedings so that the performance will be more efficient.

Report of the Board of Directors The audit committee has a duty to review financial report, which accounting staff and auditor will have a meeting altogether, and then present the financial report to the Board of Director of the Company every quarter. The Board the Director of the Company will be responsible for total financial statements of the Company and subsidiaries, including the financial information (Report on Responsibility of the Board of Director as to Financial Report) which is specified in prepared in accordance with the accounting standard, and audited by the certified public accountant of the Company. The disclosure of the important information, both financial and non-financial information, is made based on the complete and consistent of facts. The Board of Directors has appointed an Audit Committee to review the financial reports by meeting with the accounting department and auditor before presenting such reports to the Board every quarter.

3. Meetings of the Board of Directors

The Board of Directors fixes the meeting normally every 3 months. The meeting schedules are set in advance annually, and additional special meeting may be held as necessary. The agenda is set clearly. The Chairman of the Board of Directors and the Managing Director jointly set the agenda, consider the matters to be transacted in the meeting, and give opportunity to each director to propose any matter to be transacted as the agenda of the meeting. The documents will be sent in advance before the meeting date so that the Board of Director will have sufficient time to study the information before the meeting unless in case of emergency, which the director can ask information from Managing Director, or secretary of the Board of Directors, in addition to the documents sent. The Company makes performance report and presented it to the Board of Director every month, so that the Board of Director can supervise the operation of the managing division continuously and on time.

In consideration of the matters, Chairman of the Board of Director who acts as the Chairman of the meeting will grant the opportunity to the directors to express their opinion freely, and allocate sufficient time for the director to discuss the important issue. The Managing Director, as the top executive of the Company, participates in the meetings every time to explain information which is year plan, performance, new project, etc., including to know the policy directly and use it efficiently. The resolution of the meeting will be in accordance with the articles of association of the Company. The decision of the meeting will be made by majority

rote. That is a director will have only one vote for the voting. Any director who has interest in any matter will have no right to vote in that matter. In case of equal vote, the Chairman of the meeting can have another vote as the casting vote.

In each meeting of the Board of Director of the Company, the secretary of the Board of Director attends the meeting and will record the minutes of the meeting. The material part is comprised of date, time of beginning - finishing the meeting, names of the directors present and absent, summary of the matter proposed to the Board of Directors, summary of the issue which has discussion, note of the Board of Director, and resolution of the Board of Directors, etc. Then, it will be proposed to the meeting to be certified in the next meeting, and send to the Chairman of the Board of Director to consider and sign to certify its correctness. In addition, the information and documents on the meetings is kept both the original and by computer system for convenience in searching and referring, which it cannot be amended.

Normally, the Board of Directors will attend the meeting every time and every person unless in case of necessary cause which will be informed in advance before the meeting (Additional details of the meeting in the year 2011 is in 2.1.1.on page 12) Moreover, it is the policy of the Board that the non-executive directors have the opportunity to have meeting, as necessary, among themselves, without management team, to debate the issues they are interested. The meeting outcome will be notified by them to the managing director. In 2012, the meeting between the Independent Directors is in July.

4. Remuneration

The remuneration of the directors and executives are determined by the directors who do not have an interest in the Company. The Company has a policy to remunerate the directors and executives at an appropriate level based on the Company's operating results and the comparative rates of companies within the same industry, as well as the responsibilities of each director and executive. The remuneration for the directors is in the form of annual rewards and meeting allowances while the remuneration of the executives is in the form of salary, bonus and provident fund contribution.

In 2012, the annual general meeting of shareholders passed a resolution approving the remuneration of directors as follows:

<u>Board of Directors</u>			
Meeting Allowance	- Chairman	(Baht/person/time)	18,000.-
	- Directors	(Baht/person/time)	14,000.-
Annual Remuneration		(Baht/person/year)	200,000.-
<u>Audit Committee</u>			
Meeting Allowance	- Chairman	(Baht/person/time)	18,000.-
	- Directors	(Baht/person/time)	14,000.-

Note: Meeting allowances are paid only to directors who attend each respective meeting.

Remuneration paid to directors and executives for the year 2012 is detailed in item 2.3 Remuneration for the Directors and Executives.

5. Board Self-Assessment

The Board of Directors evaluates its performance as a team at least once a year to collectively review its overall performance, problems and obstacles in the past year in order to increase operational efficiency. The evaluation of the directors as a collective body is conducted based on the guidelines proposed by the Stock Exchange of Thailand but has been amended to better suit the Company's business. The evaluation is divided into 6 topics, namely structure and characteristics of the board, roles and responsibilities of the board, board meetings, the board's performance of duties, relationship with management and self-development of directors and executives.

In 2012, the Corporate Secretary has sent the Board self-assessment form to each director to evaluate the performance of the Board as a collective body and has informed the Board of the results of the evaluation for use in improving its performance.

6. Development of Directors and Executives

The Board of Directors has a policy to promote and support directors, executives, the Corporate Secretary and all involved persons to attend training program provided by the Thai Institute of Directors, the Stock Exchange of Thailand and other independent organizations so as to increase knowledge, improve performance, and increase efficiency in the work process. In the case where there is a change of directors or a newly-appointed director, these directors are provided with documents and information that are beneficial for them in fulfilling their duties as directors, as well as an introduction to the Company's business and its business practices. In addition, the Company develops employees for succession to top management positions and has identified successors at various management levels in the case that any executive can no longer perform his duties.

In 2012, the Director have attended seminars and training courses for Thai Institute of Director (IOD) as follows:

- Role of the Compensation Committee (RCC) 1 person

7. Succession Plan

The Board of Directors has assigned the Managing Director and the management to prepare a succession plan at the management level and for positions in the primary lines of business by considering mainly the work performance and potential of each individual. The potential successor for each position is then prepared through development of knowledge, competency and required skills.

2.5 Protection Against the Use of Inside Information

(See details in Section 2.4 Corporate Governance Chapter 2)

2.6 Human Resource

As at 31 December 2012, the Company and its subsidiaries had a total of 385 employees (excluding management) who are all permanent employees.

Remuneration of Employees

In 2012, the Company and its subsidiaries paid remuneration to its employees Totaling 146.70 million baht which is in the form of salary, bonus and contribution to the provident fund.

Provident Fund

The Company has established a provident fund since 27 June 1990 with the purpose of building employee morale and to motivate employees to work with Company in the long term.

Human Resource Development Policy

From the vision and goal to operate a business that provides the best quality services to its customers for the success of the organization over the long-term, the Company has therefore emphasized the continuous development of the quality of its employees in their knowledge, competency and practical skills because it considers its employees to be its strength. The Company has set a guideline for their development according to its corporate culture under the concept "Our People" with the aim of ensuring that its employees have qualities that are appropriate for the provision of good services of high quality so as to assure customer satisfaction.

The Company realizes that human resource development not only is limited to the provision of training but also includes the effective management of human resource development, the preparation of tools, the provision of procedures, and the creation of a working environment that is appropriate for learning by the employees to ensure the maximum development of their capabilities. This is the building and development of high quality human resources for the Company, society and the country in the future.

The Company has prepared a training roadmap as a guideline for the systematic development of its employees that covers and is consistent with the core competency of the organization, as well as managerial/ professional competency and functional competency. For the third consecutive year, the Company has arranged for its employees and management to receive training from experts in different fields so that they can utilize the knowledge gained to help increase their work efficiency. The training focuses on four areas as follows:

1. Our Professional Program - courses designed to develop desirable qualities according to the "Our People" corporate culture.
2. Professional ICT Program – courses designed to develop skills necessary to become a professional in ICT.
3. Leadership Program – courses designed to help develop the leadership skills of the employees.
4. English Literacy – courses designed to develop the English literacy skills.



The Company also emphasizes the development of its employees' technical skills in order for them to be accepted and trusted by the customers. The Company promotes and supports its employees in attaining certification of their expertise by leading ICT organizations.

In 2012, the Company has developed an electronic human resource development (e-HRD) system as a tool to effectively manage its human resource development. The functions of the system include the registration of participants for training courses, the management of participants, the recording of information from the training sessions, and the reporting in different formats of the results of the receipt of such training, which facilitate the employees and supervisors in the systematic development of human resources.

ชื่อหลักสูตร	วันอบรม	สถานอบรม	สถาบัน	วิทยากร	สถานะ
Effective Communication รุ่นที่ 1/2556	13/02/56	บริษัท โปรเฟสชั่นแนล เทรนนิง เซอร์วิส จำกัด ชั้น 20 อาคารคิวเฮ้าส์สาทร	บริษัท ตรีโอ คอมมูนิเคชั่น จำกัด	สุธาสิทธิ์ เกียรติศักดิ์พิชิต	เปิดอบรม
Our People รุ่นที่ 1/2556	15/02/56	บริษัท โปรเฟสชั่นแนล เทรนนิง เซอร์วิส จำกัด ชั้น 20 อาคารคิวเฮ้าส์สาทร	ศูนย์พัฒนานวัตกรรม นวัตกรรมศาสตร์ คณะเทคโนโลยีสารสนเทศ มหาวิทยาลัยกรุงเทพ	ดร. ธนวัฒน์ นัยโกวิท	เปิดอบรม
Personality Types รุ่นที่ 1/2556	7/03/56	บริษัท โปรเฟสชั่นแนล เทรนนิง เซอร์วิส จำกัด ชั้น 20 อาคารคิวเฮ้าส์สาทร	บริษัท อนาคต จำกัด	ศ.ดร. พิไลป์ แซ็งลิ่งเกอร์	เปิดอบรม
Problem Solving and Decision Making รุ่นที่ 1/2556	11/03/56 - 12/03/56	บริษัท โปรเฟสชั่นแนล เทรนนิง เซอร์วิส จำกัด ชั้น 20 อาคารคิวเฮ้าส์สาทร	บริษัท อนาคต จำกัด	ธนาย ชรินทร์สาร	เปิดอบรม

In 2012, the Company allocated a budget for human resource development of Baht 10,061 per person or average hour is 10.15 hours and approximately 46 per cent of the total number of its employees attended training courses.

2.7 Internal Control

The company's directors emphasize on consistent risk management and internal control system by assigning the Audit Committee consisting of independent directors to review and evaluate the internal control system. The Internal Control Department, independent from the management and reporting directly to the Audit Committee, is responsible for reviewing the operations of various departments in the company and its subsidiaries based on the annual audit plans, which have been approved by the Internal Audit Committee. Main objectives of the audit are to ensure of efficient and effective operations. There will be a consistent revision on internal control system effectiveness; optimal resources utilization; operating control on accurate; reliable and real-time financial report; as well as compliance with company's policies, government laws and regulations. All mentioned above will enable the business operations to meet the shareholders' optimal benefits. Summaries on the company's internal control system in various aspects.

The Company assesses its internal control system under the Internal Control Framework, which is based on the internationally accepted standards of the Committee Sponsoring Organizations of the Treadway Commission (COSO), which can be summarized as follows:

2.7.1. Organization and Environment

The Company defines clear and measurable targets for business operations and revises the target possibilities determined into phases for employees' motivation and returns. Appropriate organization chart is designed to segregate the responsibilities by functions. Authorization and implementation procedures will be indicated in writing.

2.7.2. Risk Management

The Company has established policies and important strategies for the management of risks by linking risk management with its business plan. Risk factors, both internal and external, that may affect the Company's business operation are assessed then analyzed and rated based on their impact and likeliness to occur in each business process in order to determine the risk management plan. In addition, the Company conducts control self-assessments in collaboration with the Internal Control Department annually, as well as monitors events and risk factors identified by the Control Self-Assessment on a regular basis every year.

2.7.3. Management Operations Control

The Company has established important policies for business operations as the basis for systematic and efficient operations to achieve the set objectives and goals. A written manual has been prepared clearly detailing the scope of duties and the authorized approval limits for each level of management. The work structure has been organized to clearly segregate the duties for the approval of transactions, recording of accounting entries, and assets supervision and storage. The Company's operational performance and its strict compliance with prevailing laws and regulations are also monitored.

2.7.4. Information Technology System and Communication

The Company has put in place an appropriate information system for important information and communication channels for sourcing internal and external information. This is to allow all concerned parties to receive information that is accurate, complete and timely in order to assist them in meeting their work objectives. Reports containing information on each business unit are prepared and presented to the management to support their decision-making, including accounting and financial reports. For its accounting policy, the Company uses generally accepted accounting principles and stores its financial documents as prescribed by the laws and regulations of the Revenue Department.

The Company has as system through which to communicate various matters, i.e. the informing of the scope of duties and responsibilities of the personnel when they start working for the Company, orientations, training, and probation periods. The Company has also opened channels through which its employees express their opinions, as well as for communication between business units and with outside parties. Any reports or complaints regarding the Company's products and services or any other matter is promptly attended to and rectified.

2.7.5. Monitoring System

The Company monitors its operational performance in order to ensure that predetermined targets are met by comparing the actual results with estimates before preparing a rolling plan for every quarter. Each business unit is also required to analyze the reasons for such difference and determine ways to improve

operational efficiency so as to achieve the Company's targets. There is sufficient, complete and accurate information disclosure, including the disclosure of connected transactions or transactions with conflict of interest with transparency and accountability.

The Company has a comprehensive internal control structure comprising all 5 components of the Internal Control Standard, which is effective, sufficient and appropriate for preventing or minimizing probable risks.

The Audit Committee has reviewed the assessment of the internal control system for the year 2011 performed by the Company's Internal Control Department and found no material error or weakness. This is in line with the opinion of the Company's external auditor that the Company has an effective internal control system that is sufficient and effective for preventing or minimizing any risk that may occur.

2.8 Dividend Payment Policy

The Company has dividend payment policy based on its performance and cash flow. The Company's Board of Directors will propose dividend payment to shareholders' meeting for consideration on a yearly basis.

For its subsidiary, Datapro Computer Systems Co., Ltd., has a policy to pay dividend to the Company not less than 50% of after-tax profit, legal reserve, liabilities and reserve for investment in subsidiary extension.

In 2012, the Company distributed dividends to the shareholders based on the operational performance for the year 2011 at the ratio of 0.10 baht per share, totaling 14.19 million baht, in May 2012 in accordance with the resolution of the Annual General Meeting of Shareholders for the year 2012 held on April 26, 2012.

Million Baht

Related Companies	Transaction Type	Description	Transaction	Value In 2012	Necessity and Rational
Premier Product PCL.	Normal Business	Company • Rental and service contract of 1,515.60 square metres at Premier Place, owned by the Company, for the period of 3 years	Common Directors	6.94	Rental and service are under normal business conditions. Electricity is actual cost.
Premier Inter Leasing Co., Ltd.	Normal Business	Company • Electricity and Water are actual cost, temporary used.	Common Directors	0.03	
Infinite Green Co., Ltd.	Normal Business	Company • Rental and service contract of 130.74 square metres at Premier Place, owned by the Company, for the period of 3 years	Common Directors	0.25	Rental and service are under normal business conditions. Electricity is actual cost.
Premier Fission capital Co., Ltd.	Normal Business	Company • Rental and service contract of 209 square metres at Premier Place, owned by the Company, for the period of 3 years	Common Directors	0.34	Rental and service are under normal business conditions. Electricity is actual cost.

Million Baht

Related Companies	Transaction Type	Description	Transaction	Value In 2012	Necessity and Rational
Professional Training Service Co., Ltd.	Normal Business	Subsidiary - Cost of Sales is the fee payable to Professional Training Service Co., Ltd. for provision of services for the JDE system to the customers of the subsidiary company arising from the corporate reorganization of the subsidiary.	Common Directors	15.34	Service fee are under normal business conditions.
Premier Fission Capital Co., Ltd.	Support Normal Business	Subsidiary - Consulting fee is under management and business consultancy contract	Common Directors	6.33	Service fee is computed from the average actual cost of each business structure of Premier Fission Capital Co., Ltd's customer.
Premier Resorts and Hotels Co., Ltd/ Raya Heritage Co., Ltd.	Support normal business	Subsidiary - Hotel room complimentary for employees working from 15 – 20 years - Account receivable	Common Directors	0.33 0.27	Price is under the normal business practice.

Million Baht

Related Companies	Transaction Type	Description	Transaction	Value In 2012	Necessity and Rational
Premier Inter Leasing Co., Ltd.	Support normal business	Subsidiary • Rental for business used	Common Directors	0.27	Rental fee is under normal business practice
Professional Training Service Co., Ltd.	Support normal business	Subsidiary - Meeting Room for Training and service for project arrangement on staff development training. - Account payable	Common Directors	6.74 1.22	Price is under the normal business practice.
Advanced Cyber Technology Co., Ltd.	Support normal business	Subsidiary - Referral fee in marketing the subsidiary's products and services.	Common Directors	0.29	Service fee is under normal business practice.
Premier Home Appliance Co., Ltd.	Support normal business	Subsidiary - Service fee for the repair of the water cooler.	Common Directors	0.001	Service fee is under normal business conditions.
Premier Metrobus Co., Ltd.	Asset	Subsidiary - Chair for Office	Common Directors	0.08	Service fee is under normal business conditions.

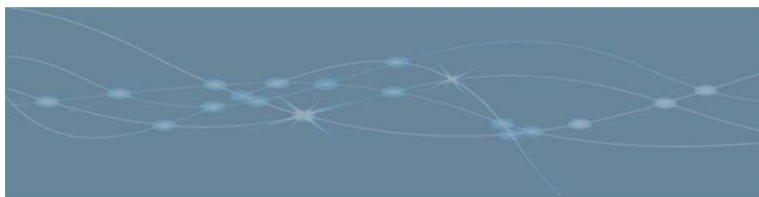
Million Baht

Related Companies	Transaction Type	Description	Transaction	Value In 2012	Necessity and Rational
Premier Brokerage Co., Ltd.	Support normal business	Subsidiary - Insurance Broker - Account payable	Common Directors	0.45	Service fee is under normal business conditions.

(2) Policy of Trends of Related Transaction in the Future

The company and/or its subsidiaries expect that in the future related transactions still remain based on normal business practice or normal business support e.g. purchase of goods for resale, leasehold amortization, service on office space rental contract, management under management and consulting contract, information technology service contract, car rental for business operations and accounts receivable discount, etc. All of the related transactions will incur as necessary and for business operation effectiveness within the group. Pricing policies are clearly determined based on the appropriate and fair price and conditions by significantly considering the company's benefits. However, the company's Audit Committee will review related transactions as normal business practice or normal business support every quarter.

In the meantime, for related transactions that may incur conflict of interest in the future, it requires that the Board of Directors must comply to securities and exchange laws and Office of Securities and Exchange Commission's rules, notification, order and requirement. The company must also follow requirements on disclosure regarding related transactions, acquisition and sales of the company's and its subsidiaries' assets as well as the accounting standards as determined by The Institute of Certified Accountants and Auditors of Thailand.



Business Analysis

EXPLANATION AND ANALYSIS OF PERFORMANCE AND FINANCIAL POSITION

1. OPERATING PERFORMANCE

For the operating performance for the year ended 31 December 2012, the Company and its subsidiary earned net profit of 73.5 million baht, increasing by 22.2 million baht from the previous year due to the following material changes:

- Sales revenue for the year 2012 was 2,205.2 million baht, increasing by 364.2 million baht or 19.78 percent, and sales revenues for the year 2012 increasing by 215.2 million baht or 16.8 percent. This resulted in an increase in gross profit from sales and service of 78.46 million baht or 18.54 per cent.
- Other income was 27.4 million baht, increasing 8.2 million baht from foreign exchange and Account Payable.
- The cost of sales was 180.7 million, increasing by 36.6 million, 8.2% compared to total cost of sales to revenues from the sale of the property, which had 7.8% in 2011. Cost of sales increased primarily as a compensation for the increase in sales revenue increases.
- Administrative expenses was 277.7 million baht, decreasing by 6.6 million baht, which was an increase in the Company's expenses of 1.9 million baht due to expenses associated with the building, decrease in depreciation and amortization of intangible assets of 1.9 million baht. Reversal of bad debt expense of 1.9 million, a decrease of about 1.6 million and a tax expense related to utilities increased 1.2 million Baht
- Financial expenses increased by 31.6 million baht from the financial expenses of the Company of 17.3 million baht that resulted from the Company entering into a loan agreement to borrow funds to purchase an office building for leasing and data center.
- In 2012, the subsidiary had corporate income tax payable of 22.0 million baht, a decrease of 4.4 million baht.

2. FINANCIAL STATUS

Assets – As at 31 December 2102, the Company and its subsidiary have total assets worth 1,508.4 million baht, up by 271.9 million baht due to the following changes:

- Cash and cash equivalents and current investments were 54.7 million baht, increasing by 44.1 million baht because of increased from business transaction.

- Net trade and other receivables was 439.9 million baht, increasing 63.3 million baht due to increased sales and service revenues.
- Inventories were 442.9 million baht, increasing by 227.5 million baht. These were products ordered by customers that were in process of being delivered.
- Costs of prepaid services were 68.8 million baht, decreasing by 27.9 million Baht due to recognized costs charged to cost of sales in the period.
- Other current assets were 28.8 million baht, decreasing by 18.3 million baht due to income tax returns.
- Real estate investment company were 154.5 million baht, decreasing by 21 million baht.

Liabilities – As at 31 December 2012, the Company and its subsidiary had total liabilities of 1,193 million baht, increasing by 212.7 million baht. Trade and other payable were 640.8 million baht, increasing by 257.7 million baht. Long-term liabilities and Long-term loans decrease 11 million baht. Advance payments for goods and services decreased by 39.4 million of revenue recognition.

Shareholders' Equity – As at 31 December 2012, the total shareholders' equity of the Company and its subsidiary equaled 315.4 million baht, increasing by 59.3 million baht due to the following changes:

- Appropriated retained earnings - statutory reserve was 10.8 million baht, increasing by 1.4 million baht from the transfer of unappropriated retained earnings as specified by Section 116 of the Public Limited Companies Act B.E. 2535 (1992).
- Unappropriated retained earnings were 162.9 million baht, increasing by 57.9 million baht from net profit of the Company and its subsidiary of 73.5 million baht, transfer of unappropriated retained earnings to statutory reserve of 1.4 million baht and dividend paid of 14.2 million baht.

11.4 Audit Fee

1. Audit fee
 - Auditor : none
 - Company's auditor : 1,200,000 baht
2. Non-Audit Fee
 - None -



Report of the Board of Director's Responsibilities

REPORT OF BOARD OF DIRECTORS' RESPONSIBILITIES FOR FINANCIAL STATEMENTS

The Board of Directors are responsible for the financial report as prepared by Premier Technology Public Co., Ltd. and its subsidiaries in order to ensure the accurate and reasonable presentation of financial position, revenues and expenses and statement of cash flow. The presentation reflects accurate, complete and sufficient data entry of assets; prevents frauds and abnormal business operations. In preparing the financial report, appropriate accounting policies have been practiced consistently and in compliance with the generally accepted accounting standards. Significant information has also been sufficiently disclosed in notes to financial statements and the auditors provided their opinion in Report of the Independent Auditors.

The Board of Directors appointed Audit Committee consisting of the independent directors monitoring the financial report and assessing the internal control system, which have been approved by Audit Committee as appeared in Report of the Audit Committee, which has been exhibited in the annual report.

The Board of Directors is of the opinion that the company's overall internal control is adequate and appropriate to be rationally confident that the company's financial statements and the consolidated financial statements for the year ended 31 December 2012 are reliable in accordance with the generally accepted accounting standards and accurate under the relevant laws and procedures.

(Mr. Vichien Phongsathorn)
Chairman
On behalf of the Board of Directors



Report of Audit Committee

REPORT OF THE AUDIT COMMITTEE

Board of Audit Committee of Premier Technology Public Co., Ltd. consisted of 3 independent directors. The requirements of Audit committee are full-featured office for the Securities and Exchange Commission (SEC) and Stock Exchange of Thailand (SET). 1 of 3 was expert in financial report review experiences.

The Audit Committee complies with scope, duties and responsibilities as assigned by the Board of Directors in compliance with Stock Exchange of Thailand's requirements. In 2012 Audit Committee held a total 4 meetings and each member of Audit Committee attend the meeting as follow: ,

1. Mr. Udom Chatiyant
Chairman of the Audit Committee attend the meeting 4/4
2. Mr. Suchai Vatanatrakul
Members of the Audit Committee attend the meeting 4/4
3. Mr. Katiya Greigarn
Members of the Audit Committee attend the meeting 4/4



The Audit Committee to all participants all the time and meeting with executives, external auditor and internal auditor, which can significantly by summarized as follows:

1. Review quarterly financial statements and annual financial statements through review and audit by the auditor by asking and listening to the executives' and the auditor's explanation regarding the accuracy and completeness of financial statements as well as the sufficiency of disclosure. The Audit Committee expresses their opinions in compliance with the auditor that the substances of such financial statements are appropriately accurate following the generally accepted accounting standards. In addition, the Audit Committee has considered and made suggestions to improve the performance of the Company and its subsidiaries to comply with new accounting standards that are effective for accounting periods beginning on/or after January 1, 2556.



2. Review the adequacy of internal controls based on the results of monitoring and evaluating the adequacy of internal control guidelines set by the SEC of the internal audit department. The Audit Committee is of the opinion consistent with the audit. That the company has adequate internal controls and appropriate manner based business. And found no weaknesses or deficiencies to be material.

3. Consider internal audit plan covering both the Company and its subsidiaries and advice to perform their jobs effectively and efficiently.

4. Review its compliance with securities and exchange laws, Stock Exchange of Thailand requirement and laws related to



the company's businesses, which the Audit Committee conclude that significant issues regarding noncompliance with laws and requirements have not been found.

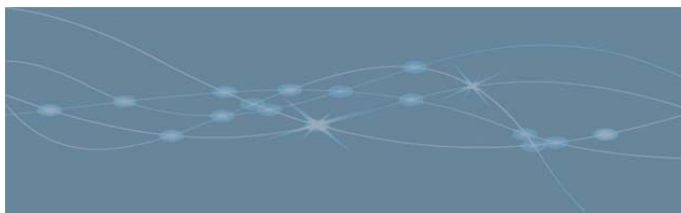
5. Reviewed the appropriateness and adequacy of risk management, by meeting with the management involved so as to be aware of all the operations of the Company's risk management, and give recommendations to make the risk management systems even more efficient and most suitable to the prevailing economic situations.
6. Considered connected transactions or transactions that may have conflicts of interest to comply with laws and regulations of the Stock Exchange. The auditors have commented with items related to the material disclosed and then listed in the financial statements and Notes to Financial Statements. The Audit Committee is of the opinion consistent with the auditor as well as see a list of such items at reasonable. And most firms.
7. Reviews the good corporate governance principle and purpose to the Board.
8. Meeting specifically with auditors without management meeting to ensure that auditors are independent in operation and considering the properties of the auditor, quality of the auditing team expertise and independent operations. The Audit Committee should offer to see the Board of Directors for approval the Annual General Meeting of Shareholders appointed auditor of the Office of Ernst & Young Ltd. as the auditor of the company in 2013 as auditor at the audit work has always been very good.
9. The Audit Committee report results of the performance as well as recommendations to the Board of Directors every time in the Board's meeting.

The Audit Committee performed its duty with prudence and independence. All the opinions expressed were straightforward, transparent and verifiable, and in accordance with good corporate governance. In this regard, the Audit Committee is of the opinion that the Bank's financial statements and disclosure of information are complete and reliable, consistent with generally accepted accounting principles. Overall risk management and internal control systems have been implemented effectively and appropriately. Internal audits have been independently conducted in compliance with internal audit standards covering all high-risk processes. Moreover, there are adequate system of control to ensure compliance with applicable laws and regulations, consistent with the current business environment.

On behalf of Audit Committee



(Mr.UdomChatiyant)
Chairman of the Audit Committee



Report of Independent Auditor

Report of Independent Auditor

To the Shareholders of Premier Technology Public Company Limited

I have audited the accompanying consolidated financial statements of Premier Technology Public Company Limited and its subsidiary, which comprise the consolidated statement of financial position as at 31 December 2012, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, and have also audited the separate financial statements of Premier Technology Public Company Limited for the same period.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Thai Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting

estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Premier Technology Public Company Limited and its subsidiary and of Premier Technology Public Company Limited as at 31 December 2012, and their financial performance and cash flows for the year then ended, in accordance with Thai Financial Reporting Standards.



Chonlaros Suntiasvaraporn
Certified Public Accountant (Thailand) No. 4523

Ernst & Young Office Limited
Bangkok: 20 February 2013

Premier Technology Public Company Limited and its subsidiary					
Statement of financial position					
As at 31 December 2012					
(Unit: Baht)					
		Consolidated financial statements		Separate financial statements	
	Note	2012	2011	2012	2011
Assets					
Current assets					
Cash and cash equivalents	7	54,759,568	10,632,603	2,150,626	449,052
Current investments		41,986	1,212,109	41,986	1,212,109
Trade and other receivables	8	439,902,853	376,606,881	-	-
Prepaid service cost		68,769,383	96,745,574	-	-
Dividend receivable from subsidiary		-	-	-	26,999,460
Short-term loan to related party	6	-	-	33,399,202	-
Inventories	9	442,980,612	215,371,870	-	-
Work in progress		31,582,186	33,293,880	-	-
Other current assets	10	28,825,257	47,151,188	5,307,639	1,581,361
Total current assets		1,066,861,845	781,014,105	40,899,453	30,241,982
Non-current assets					
Restricted bank deposits	11	32,757,545	48,511,696	1,203,100	-
Investment in subsidiary	12	-	-	152,726,861	152,726,861
Investment in associate	13	897,516	1,184,521	1,383,701	1,383,701
Investment properties	14	154,490,264	175,463,110	256,573,762	254,008,232
Property, plant and equipment	15	225,298,374	204,368,323	357,913	10,887
Intangible assets	16	11,428,234	10,727,294	-	-
Other non-current assets		16,674,223	15,213,599	-	-
Total non-current assets		441,546,156	455,468,543	412,245,337	408,129,681
Total assets		1,508,408,001	1,236,482,648	453,144,790	438,371,663
The accompanying notes are an integral part of the financial statements.					

Premier Technology Public Company Limited and its subsidiary

Statement of financial position (continued)

As at 31 December 2012

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2012	2011	2012	2011
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	17	129,445,430	140,429,141	-	-
Trade and other payables	18	640,851,446	383,077,497	2,573,498	2,673,216
Advances received for goods and services		106,298,526	145,698,270	-	-
Short-term loan from related party	6	-	-	-	2,372,700
Current portion of long-term loans	19	7,592,915	2,140,000	7,592,915	-
Current portion of long-term liabilities	20	35,251,565	30,648,650	-	-
Income tax payable		-	5,245,990	-	-
Other current liabilities		18,908,727	25,874,431	3,629,655	79,136
Total current liabilities		938,348,609	733,113,979	13,796,068	5,125,052
Non-current liabilities					
Long-term loans - net of current portion	19	186,407,085	194,000,000	186,407,085	194,000,000
Long-term liabilities - net of current portion	20	30,127,137	20,812,664	-	-
Provision for long-term employee benefits	21	38,100,168	32,166,437	-	-
Other non-current liabilities		-	252,000	-	-
Total non-current liabilities		254,634,390	247,231,101	186,407,085	194,000,000
Total liabilities		1,192,982,999	980,345,080	200,203,153	199,125,052

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

Premier Technology Public Company Limited and its subsidiary					
Statement of financial position (continued)					
As at 31 December 2012					
(Unit: Baht)					
		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Shareholders' equity					
Share capital					
Registered					
142,440,489 ordinary shares of Baht 1 each		142,440,489	142,440,489	142,440,489	142,440,489
Issued and fully paid up					
141,944,471 ordinary shares of Baht 1 each		141,944,471	141,944,471	141,944,471	141,944,471
Company's shares held by subsidiary		(230,175)	(230,175)	-	-
Retained earnings					
Appropriated - statutory reserve	22	10,820,000	9,420,000	10,820,000	9,420,000
Unappropriated		162,890,706	105,003,272	100,177,166	87,882,140
Total shareholders' equity		315,425,002	256,137,568	252,941,637	239,246,611
Total liabilities and shareholders' equity		1,508,408,001	1,236,482,648	453,144,790	438,371,663
		-	-	-	-
The accompanying notes are an integral part of the financial statements.					

Premier Technology Public Company Limited and its subsidiary					
Statement of comprehensive income					
For the year ended 31 December 2012					
(Unit: Baht)					
		Consolidated financial statements		Separate financial statements	
	Note	2012	2011	2012	2011
Profit or loss:					
Revenues					
Sales		1,499,675,296	1,284,337,990	-	-
Rental and service income		705,539,247	556,682,941	28,089,033	3,462,671
Dividend income	12	-	-	39,899,202	56,998,860
Other income		27,358,443	19,162,729	2,011,037	860,859
Total revenues		2,232,572,986	1,860,183,660	69,999,272	61,322,390
Expenses					
Cost of sales and services		1,646,722,218	1,339,472,550	20,473,195	3,484,451
Selling expenses		180,681,614	144,136,082	-	-
Administrative expenses		277,735,580	284,284,026	4,082,939	6,073,839
Total expenses		2,105,139,412	1,767,892,658	24,556,134	9,558,290
Profit before share of loss from investment in associate, finance cost and income tax expenses					
Share of loss from investment in associate	13.2	(287,005)	(199,180)	-	-
Profit before finance cost and income tax expenses					
Finance cost		(31,646,513)	(14,388,944)	(17,553,665)	(6,414,031)
Profit before income tax expenses					
Income tax expenses	24	(22,018,175)	(26,377,241)	-	-
Profit for the year		73,481,881	51,325,637	27,889,473	45,350,069
Other comprehensive income:					
Actuarial gains	21	-	5,206,249	-	-
Other comprehensive income for the year		-	5,206,249	-	-
Total comprehensive income for the year					
		73,481,881	56,531,886	27,889,473	45,350,069
Basic earnings per share					
Profit for the year	26	0.52	0.36	0.20	0.32

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

Premier Technology Public Company Limited and its subsidiary				
Cash flow statement				
For the year ended 31 December 2012				
	(Unit: Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Cash flows from operating activities				
Profit before tax	95,500,056	77,702,878	27,889,473	45,350,069
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Reversal of doubtful accounts	(1,954,334)	(45,155)	-	-
Reduce cost of inventory to net realisable value (reversal)	136,908	(323,105)	-	-
Depreciation	60,244,495	56,789,622	5,760,311	1,153,063
(Gain) loss on sales of equipment	5,149,391	(494,889)	-	-
Amortisation of intangible assets	880,382	880,382	-	-
Share of loss from investment in associate	287,005	199,180	-	-
Amortisation of prepaid rental expenses	1,818,075	2,479,795	-	-
Reversal of allowance for impairment loss on assets	(1,953,156)	-	-	-
Long-term employee benefits expenses	5,933,731	5,875,092	-	-
Income from investment - dividend received from investment in subsidiary	-	-	(39,899,202)	(56,998,860)
Interest expenses	31,646,513	11,661,144	17,553,664	3,492,000
Profit (loss) from operating activities before changes in operating assets and liabilities	197,689,066	154,724,944	11,304,246	(7,003,728)
(Increase) decrease in operating assets				
Trade and other receivables	(61,341,637)	(68,938,301)	-	-
Prepaid service cost	27,976,191	(19,186,115)	-	-
Inventories	(227,745,650)	(51,601,474)	-	-
Work in progress	10,615,042	(27,973,497)	-	-
Other current assets	24,878,841	2,061,739	(3,043,037)	(542,442)
Other non-current assets	(1,325,542)	(1,804,987)	-	-
Increase (decrease) in operating liabilities				
Trade and other payables	257,773,949	(30,833,143)	(99,718)	1,859,651
Advances received for goods and services	(39,399,744)	74,433,855	-	-
Other current liabilities	(7,587,567)	8,654,280	3,550,519	(141,825)
Provision for long-term employee benefits	-	(2,679,870)	-	-
Other non-current liabilities	(252,000)	-	-	-
Cash from (used in) operating activities	181,280,949	36,857,431	11,712,010	(5,828,344)
Cash paid for interest expenses	(31,024,650)	(11,039,281)	(17,553,664)	(2,870,137)
Cash paid for corporate income tax	(33,817,075)	(21,272,238)	(683,240)	(140,987)
Net cash flows from (used in) operating activities	116,439,224	4,545,912	(6,524,894)	(8,839,468)
The accompanying notes are an integral part of the financial statements.				

Premier Technology Public Company Limited and its subsidiary				
Cash flow statement (continued)				
For the year ended 31 December 2012				
	(Unit: Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Cash flows from investing activities				
Decrease in current investments	1,170,122	48,796,767	1,170,122	48,796,767
Increase in short-term loan to related party	-	-	-33,399,202	-
(Increase) decrease in restricted bank deposits	15,754,151	(12,126,581)	(1,203,100)	-
Acquisition and renovation of investment properties	(5,006,624)	(176,255,244)	(8,314,883)	(255,154,961)
Acquisition of equipment	(13,083,320)	(123,520,005)	(357,984)	-
Proceeds from sales of equipment	218,755	1,302,483	-	-
Cash paid for acquisition of intangible assets	(1,581,322)	(2,803,854)	-	-
Dividend received from investment in subsidiary	-	-	66,898,662	29,999,400
Net cash flows from (used in) investing activities	(2,528,238)	(264,606,434)	24,793,615	(176,358,794)
Cash flows from financing activities				
Increase (decrease) in short-term loans				
from financial institutions	(10,983,711)	96,360,790	-	-
Increase (decrease) in short-term loan from related party	-	-	(2,372,700)	2,372,700
Repayment of long-term loans	(2,140,000)	(2,140,000)	-	-
Cash receipt from long-term loans	-	194,000,000	-	194,000,000
Repayment of long-term liabilities	(42,465,863)	(43,501,599)	-	-
Repayment of long-term liabilities under rehabilitation plan	-	(500,986)	-	(500,986)
Dividend paid	(14,194,447)	(35,486,118)	(14,194,447)	(35,486,118)
Net cash flows from (used in) financing activities	(69,784,021)	208,732,087	(16,567,147)	160,385,596
Net increase (decrease) in cash and cash equivalents	44,126,965	(51,328,435)	1,701,574	(24,812,666)
Cash and cash equivalents at beginning of the year	10,632,603	61,961,038	449,052	25,261,718
Cash and cash equivalents at end of the year	54,759,568	10,632,603	2,150,626	449,052
	-	-	-	-
Supplementary disclosures of cash flows information:				
Non cash items				
Assets acquired under finance lease agreements	56,383,250	24,813,929	-	-
Transfers of investment properties to property, plant and equipment	22,517,623	-	-	-
The accompanying notes are an integral part of the financial statements.				

Premier Technology Public Company Limited and its subsidiary
Statement of changes in shareholders' equity
For the year ended 31 December 2012

	Note	Consolidated financial statements					(Unit: Baht)
		Issued and paid-up share capital	Company's shares held by subsidiary	Retained earnings - Appropriated - statutory reserve	Unappropriated	Total shareholders' equity	
Balance as at 1 January 2011		141,944,471	(230,175)	7,120,000	86,257,504	235,091,800	
Dividend paid	29	-	-	-	(35,486,118)	(35,486,118)	
Total comprehensive income for the year		-	-	-	56,531,886	56,531,886	
Unappropriated retained earnings transferred to statutory reserve	22	-	-	2,300,000	(2,300,000)	-	
Balance as at 31 December 2011		141,944,471	(230,175)	9,420,000	105,003,272	256,137,568	
Balance as at 1 January 2012		141,944,471	(230,175)	9,420,000	105,003,272	256,137,568	
Dividend paid	29	-	-	-	(14,194,447)	(14,194,447)	
Total comprehensive income for the year		-	-	-	73,481,881	73,481,881	
Unappropriated retained earnings transferred to statutory reserve	22	-	-	1,400,000	(1,400,000)	-	
Balance as at 31 December 2012		141,944,471	(230,175)	10,820,000	162,890,706	315,425,002	
The accompanying notes are an integral part of the financial statements.					-	-	

		Separate financial statements				Total shareholders' equity
		Issued and paid-up share capital	Appropriated - statutory reserve	Retained earnings	Unappropriated	
		Note				(Unit: Baht)
Premier Technology Public Company Limited and its subsidiary						
Statement of changes in shareholders' equity (continued)						
For the year ended 31 December 2012						
	Balance as at 1 January 2011		141,944,471	7,120,000	80,318,189	229,382,660
	Dividend paid	29	-	-	(35,486,118)	(35,486,118)
	Total comprehensive income for the year		-	-	45,350,069	45,350,069
	Unappropriated retained earnings transferred to statutory reserve	22	-	2,300,000	(2,300,000)	-
	Balance as at 31 December 2011		141,944,471	9,420,000	87,882,140	239,246,611
	Balance as at 1 January 2012		141,944,471	9,420,000	87,882,140	239,246,611
	Dividend paid	29	-	-	(14,194,447)	(14,194,447)
	Total comprehensive income for the year		-	-	27,889,473	27,889,473
	Unappropriated retained earnings transferred to statutory reserve	22	-	1,400,000	(1,400,000)	-
	Balance as at 31 December 2012		141,944,471	10,820,000	100,177,166	252,941,637
						-

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

Premier Technology Public Company Limited and its subsidiary

Notes to consolidated financial statements

For the year ended 31 December 2012

1. General information

Premier Technology Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in a holding company. The registered office of the Company is 1 Premier Corporate Park, Soi Premier 2, Srinakarin Road, Nongbon, Prawet, Bangkok.

2. Basis of preparation

2.1 The financial statements have been prepared in accordance with accounting standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development dated 28 September 2011, issued under the Accounting Act B.E. 2543.

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

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.2 Basis of consolidation

a) The consolidated financial statements include the financial statements of Premier Technology Public Company Limited (“the Company”) and the following subsidiary (“the subsidiary”):

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2012 Percent	2011 Percent
Datapro Computer Systems Company Limited	Distribution of computer and provision of services relating to computer systems	Thailand	100	100

b) The subsidiary is fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.

c) The financial statements of the subsidiary are prepared using the same significant accounting policies as the Company.

- d) Material balances and transactions between the Company and its subsidiary have been eliminated from the consolidated financial statements.
- 2.3 The separate financial statements, which present investments in subsidiary and associate under the cost method, have been prepared solely for the benefit of the public.

3. New accounting standards not yet effective

The Federation of Accounting Professions issued the following new/revised accounting standards that are effective for fiscal years beginning on or after 1 January 2013.

Accounting standards:

TAS 12	Income Taxes
TAS 20 (revised 2009)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (revised 2009)	The Effects of Changes in Foreign Exchange Rates

Financial Reporting Standard:

TFRS 8	Operating Segments
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Accounting Standard Interpretations:

SIC 10	Government Assistance - No Specific Relation to Operating Activities
SIC 21	Income Taxes - Recovery of Revalued Non-Depreciable Assets
SIC 25	Income Taxes - Changes in the Tax Status of an Entity or its Shareholders

The Company's management believes that these accounting standards will not have any significant impact on the financial statements for the year when they are initially applied, except for the following accounting standard.

TAS 12 Income Taxes

This accounting standard requires an entity to identify temporary differences, which are differences between the carrying amount of an asset or liability in the accounting records and its tax base, and to recognise deferred tax assets and liabilities under the stipulated guidelines. The management of the Company expects the adoption of this accounting standard to have the effect of increasing the Company and its subsidiary's brought-forward retained earnings of the year 2013 by approximately Baht 6 million in total (the Company only: no effect).

In addition, the Federation of Accounting Professions has issued Notification No. 30/2555 - 34/2555, published in the Royal Gazette on 17 January 2013, mandating the use of accounting treatment guidance and accounting standard interpretations as follows.

	<u>Effective date</u>
Accounting Treatment Guidance for Transfers of Financial Assets	1 January 2013
Accounting Standard Interpretation:	
SIC 29 Service Concession Arrangements: Disclosures	1 January 2014
Financial Reporting Standard Interpretations:	
TFRIC 4 Determining whether an Arrangement contains a Lease	1 January 2014
TFRIC 12 Service Concession Arrangements	1 January 2014
TFRIC 13 Customer Loyalty Programmes	1 January 2014

The management of the Company is evaluating the first-year impact to the financial statements of the accounting treatment guidance and accounting standard interpretations and has yet to reach a conclusion.

4. Significant accounting policies

4.1 Revenue recognition

Sale of goods

Sales of goods are recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Sales are the invoiced value, excluding value added tax, of goods supplied after deducting discounts and allowances.

Rendering of service

Service revenue is recognised when services have been rendered taking into account the stage of completion. The Company and its subsidiary assessed the stage of completion in accordance with the services rendered in proportion to the total services to be rendered.

Rental income

Rental income is monthly recognised as revenue at the amount as fixed under the related rental agreement.

Dividends

Dividends are recognised when the right to receive the dividends is established.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and cash at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Trade accounts receivable

Trade accounts receivable are stated at the net realisable value. Allowance for doubtful accounts is provided for the estimated collection losses that may incurred in the collection of receivables. The allowance is generally based on collection experience and analysis of debt aging.

4.4 Inventories

Inventories are valued at the lower of cost (under the first-in, first-out method and the specific identification method) and net realisable value.

4.5 Investments

- a) Investment in associate is accounted for in the consolidated financial statements using the equity method.
- b) Investments in subsidiary and associate are accounted for in the separate financial statements using the cost method.

On disposal of an investment, the difference between net disposal proceeds and the carrying amount of the investment is recognised in profit or loss.

4.6 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and allowance for loss on impairment (if any).

Depreciation of investment properties is calculated by reference to their costs on the straight-line basis over estimated useful lives of 20 years. Depreciation of the investment properties is included in determining income.

On disposal of investment properties, the difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period when the asset is derecognised.

4.7 Property, plant and equipment/Depreciation

Land is stated at cost. Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of plant and equipment is calculated by reference to their costs, on the straight-line basis over the following estimated useful lives:

Building	-	20 years
Leasehold improvements	-	5 years
Furniture and fixtures	-	5 years
Office equipment	-	5 years
Computer and equipment	-	3, 5 and 10 years
Motor vehicles	-	5 years

Depreciation is included in determining income.

No depreciation is provided on land and assets under installation.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.8 Intangible assets

Intangible assets are recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on a systematic basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

The Company and its subsidiary amortise intangible assets, which comprise product design and development costs on the straight-line basis, with the periods of economic useful life being approximately 10 years.

4.9 Related party transactions

Related parties comprise enterprises and individuals that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associated companies and individuals which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors and officers with authority in the planning and direction of the Company's operations.

4.10 Long-term leases

Leases of equipment which transfer substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lower of the fair value of the leased assets and the present value of the minimum lease payments. The outstanding rental obligations, net of finance charges, are included in long-term payables, while the interest element is charged to profit or loss over the lease period. The assets acquired under finance leases are depreciated over the useful life of the assets.

Leases of equipment which do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Operating lease payments are recognised as an expense in profit or loss on a straight line basis over the lease term.

4.11 Foreign currencies

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

4.12 Impairment of assets

At the end of each reporting period, the Company and its subsidiary perform impairment reviews in respect of the property, plant and equipment and intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss.

4.13 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The subsidiary and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the subsidiary. The fund's assets are held in a separate trust fund and the subsidiary's contributions are recognised as expenses when incurred.

Defined benefit plans

The Company and its subsidiary have obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Company and its subsidiary treat these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from post-employment benefits are recognised immediately in other comprehensive income.

For the first-time adoption of TAS 19 Employee Benefits in 2011, the Company and its subsidiary elected to recognise the transitional liability, which exceeds the liability that would have been recognised at the same date under the previous accounting policy, through an adjustment to the beginning balance of retained earnings in 2011.

4.14 Provisions

Provisions are recognised when the Company and its subsidiary have a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.15 Income tax

Income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Leases

In determining whether a lease is to be classified as an operating lease or finance lease, the management is required to use judgement regarding whether significant risk and rewards of ownership of the leased asset has been transferred, taking into consideration terms and conditions of the arrangement.

Allowance for doubtful accounts

In determining an allowance for doubtful accounts, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the prevailing economic condition.

Property, plant and equipment/Depreciation

In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and residual values of the plant and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review property, plant and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Intangible assets

The initial recognition and measurement intangible assets, and subsequent impairment testing, require management to make estimates of cash flows to be generated by the asset or the cash generating units and to choose a suitable discount rate in order to calculate the present value of those cash flows.

Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

6. Related party transactions

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

(Unit: Million Baht)

	Consolidated		Separate		Pricing policy
	financial statements		financial statements		
	2012	2011	2012	2011	
<u>Transactions with subsidiary</u>					
(eliminated from the consolidated financial statements)					
Rental and service income	-	-	20	2	Contract price, which is price in the ordinary course of business
Interest income	-	-	2	-	9 % per annum
<u>Transactions with associate</u>					
Administrative expenses	-	1	-	-	Contract price, which is price in the ordinary course of business
<u>Transactions with related companies</u>					
Sales and service income	53	52	-	-	Note 6.1
Rental and service income	8	1	8	1	Contract price, which is price in the ordinary course of business
Cost of sales and services	15	32	-	-	Contract price, which is price in the ordinary course of business
Selling and administrative expenses	18	18	2	2	Contract price, which is price in the ordinary course of business

- 6.1 Sales prices are determined based on cost plus a margin while price of service are based on the contract price, which is price in the ordinary course of business. However pricing depends on the type of product or service and the pricing policy may change according to the type of business and the market situation at the time of the transaction.

The balances of the accounts as at 31 December 2012 and 2011 between the Company and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<u>Trade receivables - related parties (Note 8)</u>				
Related companies (related by common directors)	3,098	5,339	-	-
<u>Amounts due to related parties (Note 18)</u>				
Related companies (related by common directors)	1,837	913	15	541

Loan to related party and loan from related party

As at 31 December 2012 and 2011, the balance of loan to and loan from between the Company and the related party and the movement are as follows:

	Related by	(Unit: Thousand Baht)			
		Separate financial statements			Balance as at 31 December 2012
		Balance as at 31 December 2011	During the year		
		Balance as at 31 December 2011	Increase	Decrease	
<u>Short-term loan to related party</u>					
Datapro Computer Systems Company Limited	Subsidiary	-	59,980	(26,581)	33,399
<u>Short-term loan from related party</u>					
Datapro Computer Systems Company Limited	Subsidiary	2,373	-	(2,373)	-

Short-term loan to related party

Loan to Datapro Computer Systems Company Limited represents the loan in form of promissory note of Baht 33 million due for repayment at call and carrying interest at the rate of 9 percent per annum.

Directors and management's benefits

During the years ended 31 December 2012 and 2011, the Company and its subsidiary had employee benefit expenses of their directors and management as below.

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Short-term employee benefits	25	23	1	1
Post-employment benefits	1	1	-	-
Total	<u>26</u>	<u>24</u>	<u>1</u>	<u>1</u>

7. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Cash	108	105	5	5
Bank deposits	54,652	10,528	2,146	444
Total	<u>54,760</u>	<u>10,633</u>	<u>2,151</u>	<u>449</u>

As at 31 December 2012, bank deposits in saving accounts carried interests between 0.60 and 0.63 percent per annum (2011: between 0.25 and 0.75 percent per annum).

8. Trade and other receivables

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	<u>2012</u>	<u>2011</u>
<u>Trade receivables - related parties</u>		
Aged on the basis of due dates		
Not yet due	1,002	264
Past due		
Up to 3 months	2,028	4,401
3 - 6 months	-	674
6 - 12 months	68	-
Total trade receivables - related parties	<u>3,098</u>	<u>5,339</u>

Trade receivables - unrelated parties

(Unit: Thousand Baht)
Consolidated
financial statements

	<u>2012</u>	<u>2011</u>
Aged on the basis of due dates		
Not yet due	277,165	229,275
Past due		
Up to 3 months	97,339	114,963
3 - 6 months	49,385	12,215
6 - 12 months	7,134	10,403
Over 12 months	20,281	21,533
Total	451,304	388,389
Less: Allowance for doubtful debts	(20,251)	(22,206)
Total trade receivables - unrelated parties, net	431,053	366,183
Total trade receivable - net	434,151	371,522
<u>Other receivables</u>		
Accrued income	5,752	5,085
Total other receivables	5,752	5,085
Total trade and other receivables - net	439,903	376,607

The balance of trade receivables as at 31 December 2012 included trade receivables amounting to Baht 112 million (2011: Baht 129 million) which the subsidiary has assigned its rights over collection to factoring companies in accordance with the factoring agreements with interest as stipulated in the agreements. If the assignees are unable to make collection from the subsidiary's debtors, the subsidiary agrees to pay the outstanding debt balances to the assignees.

9. Inventories

(Unit: Thousand Baht)

Consolidated financial statements

	Cost		Reduce cost to net realisable value		Inventories - net	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Finished goods	134,542	91,157	(1,775)	(1,638)	132,767	89,519
Goods under installation	265,439	107,959	-	-	265,439	107,959
Goods in transit	44,775	17,894	-	-	44,775	17,894
Total	444,756	217,010	(1,775)	(1,638)	442,981	215,372

10. Other current assets

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Withholding tax deducted at source	6,694	29,525	825	142
Prepaid expenses	12,989	14,248	386	240
Others	9,142	3,378	4,097	1,199
Total other current assets	<u>28,825</u>	<u>47,151</u>	<u>5,308</u>	<u>1,581</u>

11. Restricted bank deposits

Deposits with banks of the Company and its subsidiary have been pledged as security against credit facilities obtained from the financial institutions which are consist of loans, bank guarantees and other credit facilities.

12. Investment in subsidiary

Details of investment in subsidiary as presented in separate financial statements are as follows:

Company's	Paid-up capital		Shareholding		Cost		Dividend received	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
			(%)	(%)			during the year	
Datapro Computer Systems								
Company Limited	30,000	30,000	100	100	255,887	255,887	39,899	56,999
Less: Allowance for impairment of investment in subsidiary					(103,160)	(103,160)		
Investment in subsidiary - net					<u>152,727</u>	<u>152,727</u>		

During the year 2012, a meeting of subsidiary's Board of Directors approved the payment of an interim dividend for 2012 of approximately Baht 40 million to the shareholders at Baht 133 per share. The subsidiary paid such dividend in June 2012.

In June and December 2011, a meeting of subsidiary's Board of Directors approved the payment of an interim dividend for 2011 at Baht 100 per share and Baht 90 per share, respectively, totaling of Baht 57 million to the shareholders.

13. Investment in associate

13.1 Details of associate:

Company's name	Nature of business	Country of incorporation	Shareholding		Consolidated financial statements			
			2012	2011	Cost		Carrying amounts based on equity method	
			(%)	(%)	2012	2011	2012	2011
Advance Cyber Technology Company Limited	Service	Thailand	26	26	5,200	5,200	898	1,185

Company's name	Nature of business	Country of incorporation	Shareholding		Separate financial statements			
			2012	2011	Allowance for impairment of investment		Carrying amounts based on cost method - net	
			(%)	(%)	2012	2011	2012	2011
Advance Cyber Technology Company Limited	Service	Thailand	26	26	5,200	(3,816)	1,384	1,384

13.2 Share of profit/loss

During the years, the Company has recognised its share of loss from investment in associated company in the consolidated financial statements as follows:

Company's name	(Unit: Thousand Baht)	
	Consolidated financial statements	
	Share of loss from investment in associate during the year	
	<u>2012</u>	<u>2011</u>
Advance Cyber Technology Company Limited	<u>(287)</u>	<u>(199)</u>

13.3 Summarised financial information of associate

Financial information of the associated company is summarised below.

Company's name	Paid-up capital		Total assets		Total liabilities		Total revenues for		Loss for the	
	as at		as at		as at		the years ended		years ended	
	31 December	31 December	31 December	31 December	31 December	31 December	31 December	31 December	31 December	31 December
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Advance Cyber Technology Company Limited	20	20	7	8	4	4	-	1	-	(1)

Financial information and share of loss of associate were determined based on the financial statements prepared by its managements and were not audited by its auditors. The Company believes that the value of the investment would not significantly differ if the financial statements had been audited by auditor.

14. Investment properties

The net book value of investment properties as at 31 December 2012 and 2011 are presented below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
	Land and office building	Land and office building
31 December 2012		
Cost	158,744	263,470
<u>Less</u> Accumulated depreciation	<u>(4,254)</u>	<u>(6,896)</u>
Net book value	<u>154,490</u>	<u>256,574</u>

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
	Land and office building	Land and office building
31 December 2011		
Cost	176,255	255,155
<u>Less Accumulated depreciation</u>	<u>(792)</u>	<u>(1,147)</u>
Net book value	<u>175,463</u>	<u>254,008</u>

A reconciliation of the net book value of investment properties for the year 2012 and 2011 are presented below.

	(Unit: Thousand Baht)			
	For the years ended 31 December			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Net book value at beginning of year	175,463	-	254,008	-
Transfers of investment properties to property, plant and equipment	(22,518)	-	-	-
Acquisition of land and office building	-	176,255	-	255,155
Renovation of office building	5,007	-	8,315	-
Depreciation charged	<u>(3,462)</u>	<u>(792)</u>	<u>(5,749)</u>	<u>(1,147)</u>
Net book value at end of year	<u>154,490</u>	<u>175,463</u>	<u>256,574</u>	<u>254,008</u>

On 4 July 2011, a meeting of the Company's Board of Directors passed a resolution approving its participation in the bidding to acquire a plot of land with an office building thereon through an auction arranged by the Legal Execution Department of the Ministry of Justice. On 5 July 2011, the Company joined and won the bidding to acquire the property. The price of the property and other related expenses paid by the Company together totaled Baht 255 million.

The fair value of the investment properties as at 31 December 2012 and 2011 stated below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Land and office building	167,392	192,036	278,000	278,000

The fair value of the above investment properties have been determined based on valuations performed by an accredited independent valuer by using market prices.

The Company has mortgaged such investment properties as collateral against a long-term loan from a company.

15. Property, plant and equipment

(Unit: Thousand Baht)

	Consolidated financial statements						Total
	Land	Building	Furniture, fixtures and equipment	Computer and equipment	Motor vehicles	Assets under installation	
Cost:							
1 January 2011	-	-	82,696	300,527	524	30,483	414,230
Additions	43,440	35,460	7,096	41,816	1,066	19,456	148,334
Disposals	-	-	(2,266)	(37,981)	-	-	(40,247)
Transfers in (out)	-	-	41,206	5,867	-	(47,073)	-
31 December 2011	43,440	35,460	128,732	310,229	1,590	2,866	522,317
Additions	-	-	3,709	46,106	-	10,748	60,563
Disposals	-	-	(6,048)	(61,670)	-	-	(67,718)
Transfers in (out)	-	977	8,560	-	-	(9,537)	-
Transfers of investment properties to property, plant and equipment	12,454	10,063	-	-	-	-	22,517
31 December 2012	55,894	46,500	134,953	294,665	1,590	4,077	537,679
Accumulated depreciation:							
1 January 2011	-	-	62,210	238,659	522	-	301,391
Depreciation for the year	-	355	11,586	43,872	184	-	55,997
Depreciation on disposals	-	-	(2,100)	(37,339)	-	-	(39,439)
31 December 2011	-	355	71,696	245,192	706	-	317,949
Depreciation for the year	-	2,287	13,215	41,066	215	-	56,783
Depreciation on disposals	-	-	(5,933)	(56,418)	-	-	(62,351)
31 December 2012	-	2,642	78,978	229,840	921	-	312,381
Net book value:							
31 December 2011	43,440	35,105	57,036	65,037	884	2,866	204,368
31 December 2012	55,894	43,858	55,975	64,825	669	4,077	225,298
Depreciation for the year:							

(Unit: Thousand Baht)

Consolidated financial statements							
	Land	Building	Furniture, fixtures and equipment	Computer and equipment	Motor vehicles	Assets under installation	Total
2011 (Baht 28 million included in service cost, and the balance in administrative expenses)							55,997
2012 (Baht 28 million included in service cost, and the balance in administrative expenses)							56,783

15. Property, plant and equipment (continued)

(Unit: Thousand Baht)

	Separate financial statements Furniture and office equipment
Cost:	
1 January 2011	31
31 December 2011	31
Additions	358
31 December 2012	389
Accumulated depreciation:	
1 January 2011	14
Depreciation for the year	6
31 December 2011	20
Depreciation for the year	11
31 December 2012	31
Net book value:	
31 December 2011	11
31 December 2012	358
Depreciation for the year (include in administrative expenses):	
2011	6
2012	11

As at 31 December 2012 and 2011, land and building as presented in the consolidated financial statements is the portion of the Company's investment properties that it has leased to its subsidiary.

As at 31 December 2012, the subsidiary had equipment under finance lease agreements with net book values amounting to Baht 73 million (2011: Baht 63 million).

As at 31 December 2012, certain equipment items of the subsidiary have been fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to Baht 232 million (2011: Baht 221 million).

Land and building have been mortgaged as collateral against a long-term loan from a company.

16. Intangible assets

Details of intangible assets which are the products' design and development costs are as follows:

	(Unit: Thousand Baht)	
	Consolidated	
	<u>financial statements</u>	
As at 31 December 2012		
Cost		13,188
<u>Less</u> Accumulated amortisation		<u>(1,760)</u>
Net book value		<u><u>11,428</u></u>
As at 31 December 2011		
Cost		11,607
<u>Less</u> Accumulated amortisation		<u>(880)</u>
Net book value		<u><u>10,727</u></u>

A reconciliation of the net book value of intangible assets for the years 2012 and 2011 is presented below.

	(Unit: Thousand Baht)	
	Consolidated	
	<u>financial statements</u>	
	<u>2012</u>	<u>2011</u>
Net book value at beginning of year	10,727	8,804
Development costs	1,581	2,803
Amortisation	<u>(880)</u>	<u>(880)</u>
Net book value at end of year	<u><u>11,428</u></u>	<u><u>10,727</u></u>

17. Short-term loans from financial institutions

(Unit: Thousand Baht)

	Interest rate (percent per annum)	Consolidated financial statements	
		2012	2011
		Short-term loans from banks	28,198
Accounts payable - factoring companies (Note 8)	7.48 and 7.75	101,247	112,623
Total		129,445	140,429

Short-term loans from banks of the subsidiary are secured by the pledge of bank deposits of the subsidiary and the transfer of the right of the claim of collections from sales and service income from the customer to a bank.

18. Trade and other payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2012	2011	2012	2011
	Trade payables - unrelated parties	531,325	296,347	-
Amounts due to related parties (Note 6)	1,837	913	15	541
Accrued expenses	107,689	85,817	2,558	2,132
Total trade and other payables	640,851	383,077	2,573	2,673

19. Long-term loans

Long-term loans of the Company and its subsidiary consist of the followings:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2012	2011	2012	2011
	Long-term loans	194,000	196,140	194,000
Less: Current portion	(7,593)	(2,140)	(7,593)	-
Long-term loans - net of current portion	186,407	194,000	186,407	194,000

In December 2011, the Company entered into a loan agreement with a company, under which interest is to be paid at 9% per annum for the first three years and then at MLR+1.25% per annum. There is a grace period until April 2013, and which principal and interest are to be paid monthly, with full payment to be made within October 2024.

The loan is secured by the mortgage of investment properties of the Company and the pledge of 299,994 shares of the subsidiary.

Long-term loan of the subsidiary represents a loan obtained from a company to fund the purchase of assets of the subsidiary. The loan is to be repaid in annual installments within 3 years from the date specified in the agreement, together with interest as stipulated in the agreement. During the year 2012, the subsidiary completed full payment of the loan.

20. Long-term liabilities

Long-term liabilities of the subsidiary represent liabilities under finance lease agreements which are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	<u>2012</u>	<u>2011</u>
Liabilities under finance lease agreements	70,081	55,000
Less: Deferred interest expenses	(4,702)	(3,539)
	65,379	51,461
Less: Current portion	(35,252)	(30,648)
Long-term liabilities - net of current portion	<u>30,127</u>	<u>20,813</u>

The subsidiary has entered into the finance lease agreements with leasing companies for rental of equipment for use in its operation, whereby it is committed to pay rental on a monthly basis. The terms of the agreements are 3 years. The assets acquired by the subsidiary under the finance lease agreements have been recorded at their cash price.

Future minimum lease payments required under the finance lease agreements were as follows:

	(Unit: Million Baht)		
	As at 31 December 2012		
	Less than		
	1 year	1-3 years	Total
Future minimum lease payments	38	32	70
Deferred interest expenses	(3)	(2)	(5)
Present value of future minimum lease payments	<u>35</u>	<u>30</u>	<u>65</u>

	(Unit: Million Baht)		
	As at 31 December 2011		
	Less than		
	1 year	1-3 years	Total
Future minimum lease payments	33	22	55
Deferred interest expenses	(3)	(1)	(4)
Present value of future minimum lease payments	<u>30</u>	<u>21</u>	<u>51</u>

21. Provision for long-term employee benefits

Provision for long-term employee benefits which is compensations on employees' retirement, was as follows:

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	<u>2012</u>	<u>2011</u>
Provisions for long-term employee benefits at beginning of year	32,166	34,177
Current service cost	4,521	4,566
Interest cost	1,413	1,309
Benefits paid during the year	-	(2,680)
Actuarial gain	-	(5,206)
Provisions for long-term employee benefits at end of year	<u>38,100</u>	<u>32,166</u>

Long-term employee benefit expenses presented in administrative expenses which included in the profit or loss for the year ended 31 December 2012 amounted to Baht 6 million (2011: Baht 6 million).

The cumulative amount of actuarial gain was recognised in the other comprehensive income for the year ended 31 December 2011 of approximately Baht 5 million.

Principal actuarial assumptions at the valuation date were as follows:

	Consolidated	
	financial statements	
	<u>2012</u>	<u>2011</u>
	(% per annum)	(% per annum)
Discount rate	4.0	4.0
Future salary increase rate	5.0, 5.5	5.0, 5.5
Staff turnover rate (depending on age of employee)	1.0 - 15.0	1.0 - 15.0

Amounts of defined benefit obligation for the current and previous two periods are as follows:

	(Unit: Thousand Baht)
	Consolidated
	financial statements
Year 2012	38,100
Year 2011	32,166
Year 2010	34,177

22. Statutory reserve

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

23. Expenses by nature

Significant expenses by nature are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Salary and other employee benefits	397,492	347,067	1,194	1,090
Depreciation	60,244	56,790	5,760	1,153
Rental expenses from operating				
lease agreements	26,002	20,152	-	-
Purchase of goods	1,717,628	1,308,977	-	-
Changes in finished goods	(200,865)	(40,801)	-	-

24. Income tax expenses

The Company had no corporate income tax payable for the years 2012 and 2011 since dividend income was exempted from income tax under section 65 bis (10) of the Revenue Code.

Income tax of the subsidiary was calculated on profit before income tax for the year, after adding back expenses and deducting income which are disallowable for tax computation purposes.

In October 2011, the cabinet passed a resolution to reduce the corporate income tax rate from 30 percent to 23 percent in 2012, and then to 20 percent from 2013. In addition, in order to comply with the resolution of the cabinet, in December 2011, the decreases in tax rates for 2012 - 2014 were enacted through a royal decree.

25. Promotional privileges

The subsidiary has received promotional privileges from the Board of Investment for Enterprise Software and Digital Content, pursuant to the promotion certificate No. 1924(7)/2553 issued on 30 July 2010. Subject to certain imposed conditions, the privileges include an exemption from corporate income tax for a period of 8 years from the date the promoted operations commenced generating revenues (20 June 2012)

However, for the year 2012 the subsidiary has operating loss from this promoted activity.

26. Basic earnings per share

Basic earnings per share is calculated by dividing profit for the year (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year after deducting 230,175 shares of the Company held by the subsidiary.

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Profit for the year (Thousand Baht)	73,482	51,326	27,889	45,350
Weighted average number of ordinary shares (Thousand shares)	141,714	141,714	141,714	141,714
Earnings per share (Baht/share)	0.52	0.36	0.20	0.32

27. Financial information by segment

The Company and its subsidiary's business operations involve two principal segments, distribution of computer and provision of services relating to computer systems and rent out space and services, and are carried on in the single geographic area of Thailand. Below is the consolidated financial information of the Company and its subsidiary for the years ended 31 December 2012 and 2011 by segment.

(Unit: Million Baht)

	Distribution of computer and provision of services relating to computer systems segment		Rent out space and services segment		Elimination of inter- segment revenues		Consolidation	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
	Revenues from external customers							
Sale	1,500	1,284	-	-	-	-	1,500	1,284
Rental and service income	697	557	8	-	-	-	705	557
Total revenues from external customers	2,197	1,841	8	-	-	-	2,205	1,841
Inter-segment revenues	-	-	20	3	(20)	(3)	-	-
Total revenues	2,197	1,841	28	3	(20)	(3)	2,205	1,841
Segment operating profit	556	501	2	-			558	501
Unallocated income and expenses:								
Other income							27	19
Selling expenses							(180)	(144)
Administrative expenses							(278)	(285)
Finance cost							(32)	(14)
Income tax expenses							(22)	(26)
Profit for the year							73	51

(Unit: Million Baht)

	Distribution of computer and provision of services relating to computer systems segment		Rent out space and services segment		Elimination of inter- segment revenues		Consolidation	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
	Investment properties	-	-	256	254	(102)	(79)	154
Property, plant and equipment	123	125	-	-	102	79	225	204
Other assets	1,122	856	197	184	(190)	(183)	1,129	857
Total assets	1,245	981	453	438	(190)	(183)	1,508	1,236

Transfer prices between business segments are as set out in Note 6 to the financial statements.

28. Provident fund

The subsidiary and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the subsidiary contributed to the fund monthly at the rate of 5 percent of basic salary. The fund, which is managed by TISCO Assets Management Company Limited, will be paid to employees upon termination in accordance with the fund rules. During the year 2012, the subsidiary contributed Baht 7 million (2011: Baht 7 million) to the fund.

29. Dividends

	Approved by	Total Dividends (Million Baht)	Dividend per share (Baht)	Paid in month
Dividends for 2010	Annual General Meeting of the shareholders on 21 April 2011	21	0.15	May 2011
Interim dividends on profit for the period as from January to June 2011	A Meeting of the Company's Board of Directors on 4 August 2011	14	0.10	September 2011
Total dividends for 2011		<u>35</u>		
Dividends for 2011	Annual General Meeting of the shareholders on 26 April 2012	14	0.10	May 2012
Total dividends for 2012		<u>14</u>		

30. Commitments and contingent liabilities

30.1 Operating lease commitments

The subsidiary has entered into several lease agreements in respect of the lease of office building space and related services. The terms of the agreements are generally between 1 and 13 years.

Future minimum lease payments required under these operating leases contracts were as follows:

	(Unit: Million Baht)	
	As at 31 December	
	<u>2012</u>	<u>2011</u>
Payable:		
in up to 1 year	14	13
In over 1 year and up to 5 years	36	11
In over 5 years	6	8

30.2 Service commitments

The Company and its subsidiary have entered into management service agreements with a related company, whereby management fees totaling Baht 0.5 million per month (2011: Baht 0.5 million per month) are payable in the future, with Baht 0.1 million per month Baht (2011: 0.1 million per month) payable by the Company. The agreements end in December 2013 but they automatically renew for periods of one year each time until terminated.

30.3 Bank guarantees

As at 31 December 2012, the Company and its subsidiary have outstanding bank guarantees of approximately Baht 73 million (2011: Baht 84 million) issued by banks on behalf of the Company and its subsidiary in respect of certain performance bonds as required in the normal course of business of the Company and its subsidiary. These included letters of guarantee amounting to Baht 72 million (2011: Baht 84 million) to guarantee contractual performance of the subsidiary and amounting to Baht 1 million (2011: Nil) to guarantee electricity use of the Company.

31. Financial instruments

31.1 Financial risk management

The Company and its subsidiary's financial instruments, as defined under Thai Accounting Standard No. 107 "Financial Instruments: Disclosure and Presentations", principally comprise cash and cash equivalents, restricted bank deposits, trade receivables, loans, investments, short-term and long-term loans and long-term liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The subsidiary is exposed to credit risk primarily with respect to trade receivables. The subsidiary manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. In addition, the subsidiary does not have high concentration of credit risk since it has a large customer base. The maximum exposure to credit risk is limited to the carrying amounts of receivables as stated in the statement of financial position.

Interest rate risk

The Company and its subsidiary's exposure to interest rate risk relates primarily to their cash at banks, loans, short-term and long-term loans and long-term liabilities. However, since most of the Company and its subsidiary's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate, the interest rate risk is expected to be minimal. The Company and its subsidiary do not use derivative instruments to hedge such risk.

Significant financial assets and liabilities classified by type of interest rates are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

Consolidated financial statements	As at 31 December 2012					Interest rate (% p.a.)
	Fixed interest rates		Floating interest rate	Non-interest bearing	Total	
	Within 1 year	1-3 years				
Financial assets						
Cash and cash equivalents	-	-	55	-	55	Note 7
Trade and other receivables	-	-	-	440	440	-
Restricted bank deposits	-	-	33	-	33	1.60
	-	-	88	440	528	
Financial liabilities						
Short-term loans from financial institutions	101	-	28	-	129	Note 17
Trade and other payables	-	-	-	641	641	-
Long-term loans	8	8	178	-	194	Note 19
Long-term liabilities	35	30	-	-	65	3.14 - 9.84
	144	38	206	641	1,029	

(Unit: Million Baht)

As at 31 December 2011

Consolidated financial statements	Fixed interest rates				Total	Interest rate (% p.a.)
	Within 1 year	1-3 years	Floating interest rate	Non-interest bearing		
Financial assets						
Cash and cash equivalents	-	-	11	-	11	Note 7
Current investments	1	-	-	-	1	1.00 - 2.25
Trade and other receivables	-	-	-	377	377	-
Restricted bank deposits	-	-	49	-	49	1.85
	<u>1</u>	<u>-</u>	<u>60</u>	<u>377</u>	<u>438</u>	
Financial liabilities						
Short-term loans from financial institutions	112	-	28	-	140	Note 17
Trade and other payables	-	-	-	383	383	-
Long-term loans	-	18	178	-	196	Note 19
Long-term liabilities	30	21	-	-	51	3.65 - 9.84
	<u>142</u>	<u>39</u>	<u>206</u>	<u>383</u>	<u>770</u>	

(Unit: Million Baht)

As at 31 December 2012

Separate financial statements	Fixed interest rates				Total	Interest rate (% p.a.)
	Within 1 year	1-3 years	Floating interest rate	Non-interest bearing		
Financial assets						
Cash and cash equivalents	-	-	2	-	2	Note 7
Short-term loan to related party	33	-	-	-	33	9.00
Restricted bank deposits	-	-	1	-	1	1.60
	<u>33</u>	<u>-</u>	<u>3</u>	<u>-</u>	<u>36</u>	
Financial liabilities						
Trade and other payables	-	-	-	3	3	-
Long-term loan	8	8	178	-	194	Note 19
	<u>8</u>	<u>8</u>	<u>178</u>	<u>3</u>	<u>197</u>	

(Unit: Million Baht)

As at 31 December 2011						
Separate financial statements	Fixed interest rates				Total	Interest rate (% p.a.)
	Within	1-3	Floating	Non-interest		
	1 year	years	interest rate	bearing		
Financial liabilities						
Trade and other payables	-	-	-	3	3	-
Short-term loan from related party	2	-	-	-	2	9.40
Long-term loan	-	16	178	-	194	Note 19
	<u>2</u>	<u>16</u>	<u>178</u>	<u>3</u>	<u>199</u>	

Foreign currency risk

The subsidiary's exposure to foreign currency risk arises mainly from trading transactions that are denominated in foreign currencies. As at 31 December 2012, the subsidiary had the net liabilities denominated in foreign currency amounting to USD 6 million (2011: USD 3 million) which had not been hedged against foreign exchange rate risk.

31.2 Fair values of financial instruments

As the majority of financial instruments are short-term and long-term financial liabilities carry interest rates which are close to market rates, the Company and its subsidiary expect that fair value of their financial instruments are close to the amounts presented in the statements of financial position.

A fair value is the amount for which an asset can be exchanged or a liability settled between knowledgeable, willing parties in an arm's length transaction. The fair value is determined by reference to the market price of the financial instrument or by using an appropriate valuation technique, depending on the nature of the instrument.

32. Capital management

The primary objective of the Company's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value. As at 31 December 2012, the Group's debt-to-equity ratio was 3.8:1 (2011: 3.8:1) and the Company's was 0.8:1 (2011: 0.8:1).

33. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 20 February 2013.

บริษัท พรีเมียร์ เทคโนโลยี จำกัด (มหาชน)

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