

Premier Technology Public Company Limited
and its subsidiaries
Report and consolidated interim financial statements
For the three-month and six-month periods ended
30 June 2016

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Premier Technology Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Premier Technology Public Company Limited and its subsidiaries as at 30 June 2016, the related consolidated statements of comprehensive income for the three-month and six-month periods ended 30 June 2016, and the related consolidated statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the consolidated financial statements. I have also reviewed the separate financial information of Premier Technology Public Company Limited for the same period. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

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

Conclusion

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

Sirirat Sricharoensup
Certified Public Accountant (Thailand) No. 5419

EY Office Limited
Bangkok: 10 August 2016

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position

As at 30 June 2016

(Unit: Thousand Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2016</u>	<u>31 December 2015</u>	<u>30 June 2016</u>	<u>31 December 2015</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		65,139	55,711	267	346
Current investments	2	146,422	128,933	40,367	110
Trade and other receivables	4	638,524	631,287	48	3,255
Prepaid service cost		158,598	139,635	-	-
Short-term loan to related party	3	-	-	37,300	41,500
Inventories	5	111,326	198,910	-	-
Work in progress		86,116	62,520	-	-
Other current assets		24,894	22,973	4,539	8,593
Total current assets		1,231,019	1,239,969	82,521	53,804
Non-current assets					
Restricted bank deposits	6	37,878	34,639	1,203	1,203
Investment in subsidiaries	7	-	-	222,726	222,726
Investment in available-for-sale	8	48,204	-	-	-
Investment properties	9	158,935	158,252	263,956	262,820
Property, plant and equipment	10	177,285	178,906	106	139
Intangible assets	11	6,813	7,472	-	-
Deferred tax assets		10,501	11,885	-	-
Other non-current assets		13,071	13,181	-	-
Total non-current assets		452,687	404,335	487,991	486,888
Total assets		1,683,706	1,644,304	570,512	540,692

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

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2016

(Unit: Thousand Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2016</u>	<u>31 December 2015</u>	<u>30 June 2016</u>	<u>31 December 2015</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	12	454,163	631,708	1,875	1,812
Advances received for goods and services		239,907	178,824	-	-
Short-term loans from other cor	13	118,714	6,518	-	-
Current portion of long-term loa	14	29,870	28,560	28,560	28,560
Current portion of liabilities					
under finance lease agreeme	15	13,356	11,605	-	-
Other current liabilities		27,251	14,800	1,778	2,673
Total current liabilities		883,261	872,015	32,213	33,045
Non-current liabilities					
Long-term loans - net of curren	14	137,768	150,020	135,740	150,020
Liabilities under finance lease agreements -					
net of current portion	15	11,076	9,687	-	-
Provision for long-term employe	16	58,250	54,857	-	-
Other non-current liabilities		4,225	3,981	7,865	7,621
Total non-current liabilities		211,319	218,545	143,605	157,641
Total liabilities		1,094,580	1,090,560	175,818	190,686

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

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2016

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>30 June 2016</u>	<u>31 December 2015</u>	<u>30 June 2016</u>	<u>31 December 2015</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
Share capital				
Registered				
142,440,489 ordinary shares of Baht 1 each	<u>142,440</u>	<u>142,440</u>	<u>142,440</u>	<u>142,440</u>
Issued and fully paid up				
141,944,471 ordinary shares of Baht 1 each	141,944	141,944	141,944	141,944
Retained earnings				
Appropriated - statutory reserve	14,194	14,194	14,194	14,194
Unappropriated	430,653	397,540	238,556	193,868
Other components of shareholders' equity	<u>2,335</u>	<u>66</u>	<u>-</u>	<u>-</u>
Total shareholders' equity	<u>589,126</u>	<u>553,744</u>	<u>394,694</u>	<u>350,006</u>
Total liabilities and shareholders' equity	<u>1,683,706</u>	<u>1,644,304</u>	<u>570,512</u>	<u>540,692</u>
	-	-	-	-

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

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Directors
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(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 30 June 2016

(Unit: Thousand Baht except basic earnings per share expressed in Baht)

	Consolidated financial statements		Separate financial statements	
Note	2016	2015	2016	2015
Profit or loss:				
Revenues				
Sales	404,457	228,020	-	-
Rental and service income	221,819	185,987	11,731	11,708
Dividend income	7	-	80,000	100,000
Other income	9,184	8,776	606	481
Total revenues	635,460	422,783	92,337	112,189
Expenses				
Cost of sales and services	456,192	283,077	6,677	6,730
Selling expenses	51,890	35,337	-	-
Administrative expenses	84,928	78,847	1,284	991
Total expenses	593,010	397,261	7,961	7,721
Profit before finance cost and income tax expenses				
Finance cost	(2,142)	(4,032)	(2,106)	(2,585)
Profit before income tax expenses	40,308	21,490	82,270	101,883
Income tax expenses	17	(6,729)	(3,636)	-
Profit for the period	33,579	17,854	82,270	101,883
Other comprehensive income for the period:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Gain on change in value of available-for-sale securities	517	-	-	-
Less: Income tax effect	17	(103)	-	-
Exchange differences on translation of financial statements in foreign currency	(1)	25	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax	413	25	-	-
Other comprehensive income for the period	413	25	-	-
Total comprehensive income for the period	33,992	17,879	82,270	101,883
Basic earnings per share (Baht)				
Profit for the period	0.24	0.13	0.58	0.72

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of comprehensive income

For the six-month period ended 30 June 2016

(Unit: Thousand Baht except basic earnings per share expressed in Baht)

	Consolidated financial statements		Separate financial statements		
	<u>Note</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Profit or loss:					
Revenues					
Sales		903,812	427,844	-	-
Rental and service income		392,562	341,517	23,843	23,280
Dividend income	7	-	-	80,000	100,000
Other income		28,573	14,150	1,128	516
Total revenues		<u>1,324,947</u>	<u>783,511</u>	<u>104,971</u>	<u>123,796</u>
Expenses					
Cost of sales and services		958,766	510,297	13,535	12,904
Selling expenses		102,629	65,763	-	-
Administrative expenses		166,518	158,225	2,703	2,027
Total expenses		<u>1,227,913</u>	<u>734,285</u>	<u>16,238</u>	<u>14,931</u>
Profit before finance cost and income tax expenses					
Finance cost		(4,382)	(7,620)	(4,301)	(6,146)
Profit before income tax expenses		<u>92,652</u>	<u>41,606</u>	<u>84,432</u>	<u>102,719</u>
Income tax expenses	17	(19,795)	(7,975)	-	-
Profit for the period		<u>72,857</u>	<u>33,631</u>	<u>84,432</u>	<u>102,719</u>
Other comprehensive income for the period:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>					
Gain on change in value of available-for-sale securities	8	2,872	-	-	-
Less: Income tax effect	17	(574)	-	-	-
Exchange differences on translation of financial statements in foreign currency		(29)	25	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		2,269	25	-	-
Other comprehensive income for the period		<u>2,269</u>	<u>25</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>75,126</u>	<u>33,656</u>	<u>84,432</u>	<u>102,719</u>
Basic earnings per share (Baht)					
Profit for the period		<u>0.51</u>	<u>0.24</u>	<u>0.59</u>	<u>0.72</u>

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Cash flow statement

For the six-month period ended 30 June 2016

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Cash flows from operating activities				
Profit before tax	92,652	41,606	84,432	102,719
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Unrealised (gain) loss on revaluation of current investments	(114)	132	(62)	(7)
Reversal doubtful accounts	(9,456)	(642)	-	-
Reduce cost of inventory to net realisable value	1,514	997	-	-
Depreciation	22,893	22,941	4,667	3,851
Loss on sales of equipment	107	73	-	-
Amortisation of intangible assets	659	659	-	-
Amortisation of prepaid rental expenses	497	497	-	-
Long-term employee benefits expenses	3,393	3,904	-	-
Income from investment - dividend received				
from investment in subsidiary	-	-	(80,000)	(100,000)
Interest expenses	4,382	7,369	4,301	5,896
Profit from operating activities before changes in operating assets and liabilities	116,527	77,536	13,338	12,459
(Increase) decrease in operating assets				
Trade and other receivables	2,219	159,277	3,207	-
Prepaid service cost	(18,963)	(46,484)	-	-
Inventories	74,679	(18,375)	-	-
Work in progress	(23,596)	(32,991)	-	-
Other current assets	(161)	2,134	4,760	827
Other non-current assets	(387)	780	-	-
Increase (decrease) in operating liabilities				
Trade and other payables	(177,545)	(184,565)	89	(914)
Advances received for goods and services	61,083	79,090	-	-
Other current liabilities	12,477	(6,743)	(895)	(1,433)
Other non-current liabilities	244	2,025	244	2,026
Cash flows from operating activities	46,577	31,684	20,743	12,965
Cash paid for interest expenses	(4,408)	(7,769)	(4,327)	(6,296)
Cash paid for income tax	(20,745)	(22,339)	(706)	(871)
Net cash flows from operating activities	21,424	1,576	15,710	5,798

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the six-month period ended 30 June 2016

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Cash flows from investing activities				
(Increase) decrease in current investments	(62,707)	58,742	(40,195)	(1,442)
(Increase) decrease in short-term loan to related party	-	-	4,200	(66,000)
(Increase) decrease in restricted bank deposits	(3,239)	4,948	-	-
Cash paid for renovation of investment properties	(3,472)	(3,464)	(5,767)	(5,752)
Acquisition of equipment	(7,303)	(14,558)	(3)	-
Proceeds from sales of equipment	104	34	-	-
Dividend received from investment in subsidiary	-	-	80,000	100,000
Net cash flows from (used in) investing activities	<u>(76,617)</u>	<u>45,702</u>	<u>38,235</u>	<u>26,806</u>
Cash flows from financing activities				
Increase in short-term loans from financial institutions	-	86,744	-	-
Increase (decrease) in short-term loan from other company	112,196	(87,550)	-	-
Decrease in short-term loan from related party	-	-	-	(10,200)
Cash received from long-term loans	3,990	200,000	-	200,000
Repayment of long-term loans	(14,932)	(182,831)	(14,280)	(182,831)
Repayment of liabilities under finance lease agreements	(8,251)	(10,904)	-	-
Increase in liabilities under finance lease agreements	11,391	-	-	-
Dividend paid	(39,744)	(39,744)	(39,744)	(39,744)
Net cash flows from (used in) financing activities	<u>64,650</u>	<u>(34,285)</u>	<u>(54,024)</u>	<u>(32,775)</u>
Increase (decrease) in exchange differences on translation of				
financial statements in foreign currency	<u>(29)</u>	<u>25</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	<u>9,428</u>	<u>13,018</u>	<u>(79)</u>	<u>(171)</u>
Cash and cash equivalents at beginning of period	<u>55,711</u>	<u>39,724</u>	<u>346</u>	<u>846</u>
Cash and cash equivalents at end of period	<u>65,139</u>	<u>52,742</u>	<u>267</u>	<u>675</u>
	-	-	-	-
Supplementary disclosures of cash flows information				
Non cash items				
Transfer inventories to equipment	11,391	-	-	-
Assets acquired under finance lease agreements	-	13,386	-	-
Transfer of current investment to available-for-sale securities	45,332	-	-	-

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2016

(Unit: Thousand Baht)

Consolidated financial statements

	Retained earnings		Other components of shareholders' equity				Total shareholders' equity
	Issued and paid-up share capital	Appropriated - statutory reserve	Unappropriated	Gain on change in value of available-for-sale securities	Exchange difference on translation of financial statements in foreign currency	Total other components of shareholders' equity	
Balance as at 1 January 2015	141,944	14,194	336,882	-	-	-	493,020
Profit for the period	-	-	33,631	-	-	-	33,631
Other comprehensive income for the period	-	-	-	-	25	25	25
Total comprehensive income for the period	-	-	33,631	-	25	25	33,656
Dividend paid (Note 18)	-	-	(39,744)	-	-	-	(39,744)
Balance as at 30 June 2015	<u>141,944</u>	<u>14,194</u>	<u>330,769</u>	<u>-</u>	<u>25</u>	<u>25</u>	<u>486,932</u>
Balance as at 1 January 2016	141,944	14,194	397,540	-	66	66	553,744
Profit for the period	-	-	72,857	-	-	-	72,857
Other comprehensive income for the period	-	-	-	2,298	(29)	2,269	2,269
Total comprehensive income for the period	-	-	72,857	2,298	(29)	2,269	75,126
Dividend paid (Note 18)	-	-	(39,744)	-	-	-	(39,744)
Balance as at 30 June 2016	<u>141,944</u>	<u>14,194</u>	<u>430,653</u>	<u>2,298</u>	<u>37</u>	<u>2,335</u>	<u>589,126</u>

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2016

(Unit: Thousand Baht)

	Separate financial statements			Total
	Issued and paid-up	Retained earnings		
	share capital	Appropriated - statutory reserve	Unappropriated	shareholders' equity
Balance as at 1 January 2015	141,944	14,194	141,844	297,982
Total comprehensive income for the period	-	-	102,719	102,719
Dividend paid (Note 18)	-	-	(39,744)	(39,744)
Balance as at 30 June 2015	<u>141,944</u>	<u>14,194</u>	<u>204,819</u>	<u>360,957</u>
Balance as at 1 January 2016	141,944	14,194	193,868	350,006
Total comprehensive income for the period	-	-	84,432	84,432
Dividend paid (Note 18)	-	-	(39,744)	(39,744)
Balance as at 30 June 2016	<u>141,944</u>	<u>14,194</u>	<u>238,556</u>	<u>394,694</u>

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

Premier Technology Public Company Limited and its subsidiaries
Notes to consolidated interim financial statements
For the three-month and six-month periods ended 30 June 2016

1. General information

1.1 Corporate 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 at 1 Premier Corporate Park, Soi Premier 2, Srinakarin Road, Nongbon, Prawet, Bangkok.

1.2 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 (revised 2015) "Interim Financial Reporting", with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

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

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

1.3 Basis of consolidation

These consolidated interim financial statements include the financial statements of Premier Technology Public Company Limited and its subsidiaries (“the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2015. There have been no change in the composition of the Group during the current period.

1.4 New financial reporting standards

During the period, the Company and its subsidiaries have adopted the revised and new financial reporting standards and accounting treatment guidance issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after 1 January 2016. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of these financial reporting standards does not have any significant impact on the financial statements of the Company and its subsidiaries.

1.5 Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2015.

2. Current investments

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2016	31 December 2015	30 June 2016	31 December 2015
		(Audited)		(Audited)
Fixed deposit	110	110	110	110
Investments in unit trust in equity securities open-ended fund (Fair value)	-	45,332	-	-
Investments in unit trust in debt securities open-ended fund (Fair value)	146,312	83,491	40,257	-
Total	146,422	128,933	40,367	110

During the period, a subsidiary transferred the current investments of unit trust in equity open-ended fund to be the available-for-sale securities. At the transfer date both the fair value and the book value have amounted to approximately Baht 45 million, as discuss in Note 8 to the financial statements.

Investments in unit trust in equity securities open-ended fund and debt securities open-ended fund are stated at fair value using inputs of Level 2 which is use of other observable inputs for such assets or liabilities, whether directly or indirectly. Such fair value of investments in unit trust has been determined by using the net asset value as published by the Asset Management.

(Unaudited but reviewed)

3. Related party transactions

During the periods, 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 financial statements				Pricing policy
	For the three-month		For the six-month		
	periods ended 30 June	periods ended 30 June	periods ended 30 June	periods ended 30 June	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	
<u>Transactions with related companies</u>					
Sales and service income	16	16	32	32	Note 3.1
Rental and service income	3	4	6	7	Contract price, which is price in the ordinary course of business
Cost of sales and services	-	1	1	1	Contract price, which is price in the ordinary course of business
Administrative expenses	6	4	9	6	Contract price, which is price in the ordinary course of business

(Unit: Million Baht)

	Separate financial statements				Pricing policy
	For the three-month		For the six-month		
	periods ended 30 June	periods ended 30 June	periods ended 30 June	periods ended 30 June	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	
<u>Transactions with subsidiary</u>					
(eliminated from the consolidated financial statements)					
Rental and service income	8	8	17	16	Contract price, which is price in the ordinary course of business
Interest income	-	-	1	-	5.25 percent per annum
<u>Transactions with related companies</u>					
Rental and service income	3	4	6	7	Contract price, which is price in the ordinary course of business
Administrative expenses	1	1	1	1	Contract price, which is price in the ordinary course of business

(Unaudited but reviewed)

- 3.1 Sale prices are determined based on cost plus a certain margin while prices of service are based on the contract price, which is price in the ordinary course of business. However, pricing depend 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 accounts as at 30 June 2016 and 31 December 2015 between the Company, a subsidiary and those related companies are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2016	2015	2016	2015
	(Audited)		(Audited)	
<u>Trade receivables - related parties (Note 4)</u>				
Related companies (related by common directors)				
	7,251	5,015	-	-
Less: Allowance for doubtful debts	(1,571)	-	-	-
	<u>5,680</u>	<u>5,015</u>	<u>-</u>	<u>-</u>
<u>Amounts due from related parties (Note 4)</u>				
Subsidiary				
	-	-	-	3,135
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,135</u>
<u>Amounts due to related parties (Note 12)</u>				
Related companies (related by common directors)				
	214	2,951	-	-
	<u>214</u>	<u>2,951</u>	<u>-</u>	<u>-</u>

Short-term loan to related party

As at 30 June 2016 and 31 December 2015, the balance of loan to between the Company and the related party and the movement are as follows:

	(Unit: Thousand Baht)			
	Separate financial statements			
	Balance as at	During the period		Balance as at
31 December	Increase	Decrease	30 June	
Related by	2015			2016
	(Audited)			
<u>Short-term loan to related party</u>				
Datapro Computer Systems Company Limited	41,500	-	(4,200)	37,300
Subsidiary	<u>41,500</u>	<u>-</u>	<u>(4,200)</u>	<u>37,300</u>

Short-term loan to Datapro Computer Systems Company Limited represents in form of promissory notes, the repayment is at call and carrying interest at the rate of 5.25 percent per annum.

(Unaudited but reviewed)

Directors and management's benefits

During the six-month periods ended 30 June 2016 and 2015, 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	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Short-term employee benefits	20.7	13.7	0.2	0.3
Post-employment benefits	0.8	1.0	-	-
Total	<u>21.5</u>	<u>14.7</u>	<u>0.2</u>	<u>0.3</u>

4. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated financial statements	
	<u>30 June 2016</u>	<u>31 December 2015</u>
	(Audited)	
<u>Trade receivables - related parties</u> (Note 3)		
Aged on the basis of due dates		
Not yet due	983	54
Past due		
Up to 3 months	2,758	1,799
3 - 6 months	368	1,572
6 - 12 months	3,142	1,590
Total	<u>7,251</u>	<u>5,015</u>
Less: Allowance for doubtful debts	<u>(1,571)</u>	-
Total trade receivables - related parties, net	<u>5,680</u>	<u>5,015</u>
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	301,323	427,623
Past due		
Up to 3 months	181,045	81,760
3 - 6 months	31,704	652
6 - 12 months	20	3,849
Over 12 months	9,703	9,812
Total	<u>523,795</u>	<u>523,696</u>
Less: Allowance for doubtful debts	<u>(9,713)</u>	<u>(10,539)</u>
Total trade receivables - unrelated parties, net	<u>514,082</u>	<u>513,157</u>
Total trade receivables - net	<u>519,762</u>	<u>518,172</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

Consolidated financial statements	
30 June 2016	31 December 2015
	(Audited)
<u>Other receivables</u>	
Other receivables	10,321
Unbilled receivables	112,995
Total	123,316
Less: Allowance for doubtful debts	(10,201)
Total other receivables - net	113,115
Total trade and other receivables - net	631,287

(Unit: Thousand Baht)

Separate financial statements	
30 June 2016	31 December 2015
	(Audited)
<u>Other receivables</u>	
Other receivables	120
Amounts due from related parties (Note 3)	3,135
Total other receivables	3,255

5. The reduction of cost of inventories to net realisable value

Movements in the allowance for reduction of cost of inventories to net realisable value account during the six-month period ended 30 June 2016 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
Balance as at 1 January 2016	5,631
Add: Reduction of cost of inventories to net realisable value	1,514
Balance as at 30 June 2016	7,145

6. 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 bank guarantees and other credit facilities.

7. Investment in subsidiaries

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

(Unit: Thousand Baht)

Dividend received during
the six-month
periods ended

Company's name	Paid-up capital		Shareholding percentage		Cost		Dividend received during the six-month periods ended	
	30 June	31 December	30 June	31 December	30 June	31 December	30 June	30 June
	2016	2015	2016	2015	2016	2015	2016	2015
			(%)	(%)		(Audited)		
<u>Subsidiary directly held by the Company</u>								
Datapro Computer Systems								
Company Limited	100,000	100,000	100	100	325,886	325,886	80,000	100,000
<u>Less: Allowance for impairment</u>								
of investment in subsidiary					(103,160)	(103,160)		
Total					222,726	222,726		
<u>Subsidiary held through Datapro Computer Systems Company Limited</u>								
Datapro Company Systems								
(Myanmar) Company Limited	50*	50*	100	100	-	-	-	-
Total					222,726	222,726	80,000	100,000

*Thousand USD

In April 2016, the Annual General Meeting of shareholders of the subsidiary passed a resolution approving the payment of a dividend for the year 2015 of Baht 80 per share, a total of Baht 80 million, to the subsidiary's shareholders. The subsidiary paid such dividend in May 2016.

(Unaudited but reviewed)

8. Investment in available-for-sale securities

(Unit: Thousand Baht)

	Consolidated financial statements	
	30 June 2016	31 December 2015
		(Audited)
Investment in unit trust in equity securities open-ended fund - cost	45,332	-
Add: Surplus on changes in value of investments	2,872	-
Fair value	48,204	-

Investment in unit trust in equity securities open-ended fund are stated at fair value using inputs of Level 2 which is use of other observable inputs for such assets or liabilities, whether directly or indirectly. Such fair value of investments in unit trust has been determined by using the net asset value as published by the Asset Management.

9. Investment properties

Movements of the investment properties account during the six-month period ended 30 June 2016 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2016	158,252	262,820
Acquisitions during the period	3,472	5,767
Depreciation for the period	(2,789)	(4,631)
Net book value as at 30 June 2016	158,935	263,956

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

(Unaudited but reviewed)

10. Property, plant and equipment

Movements of the property, plant and equipment account during the six-month period ended 30 June 2016 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at 1 January 2016	178,906	139
Acquisitions during period - at cost	18,694	3
Disposals during period - net book value at disposal date	(211)	-
Depreciation for the period	(20,104)	(36)
Net book value as at 30 June 2016	<u>177,285</u>	<u>106</u>

Land and building as presented in the consolidated financial statements are the portion of the Company's investment properties that they have leased to its subsidiary.

As at 30 June 2016, the subsidiary had equipment under finance lease agreements with net book value amounting to Baht 25 million (31 December 2015: Baht 21 million).

Land and building as presented in the consolidated financial statements have been mortgaged as collateral against the Company's long-term loan from a bank.

11. Intangible assets

Movements of the intangible assets account during the six-month period ended 30 June 2016 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	<u>financial statements</u>
Net book value as at 1 January 2016	7,472
Amortisation for the period	(659)
Net book value as at 30 June 2016	<u>6,813</u>

(Unaudited but reviewed)

12. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2016	2015	2016	2015
		(Audited)		(Audited)
Trade payables - unrelated parties	345,666	470,463	1,567	1,361
Amounts due to related parties (Note 3)	214	2,951	-	-
Accrued expenses	108,283	158,294	308	451
Total trade and other payables	<u>454,163</u>	<u>631,708</u>	<u>1,875</u>	<u>1,812</u>

13. Short-term loans from other company

As at 30 June 2016, short-term loans of the subsidiary, amounting to Baht 119 million, is loans granted to the subsidiary under agreements with a local company, in order to make payment for goods. It consists of the loans of Baht 1 million of which principal is to be repaid in quarterly installments, and which carry interest at a rate of zero percent per annum and a loan of Baht 118 million on which principal and interest were to be repaid in quarterly installments, and of which interest was charged at a flat rate of 0.95 percent per annum (31 December 2015: Baht 7 million on which principal is to be repaid in quarterly installments, and which carry interest at a rate of zero percent per annum).

14. Long-term loans

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2016	2015	2016	2015
		(Audited)		(Audited)
Long-term loans	167,638	178,580	164,300	178,580
Less: Current portion	<u>(29,870)</u>	<u>(28,560)</u>	<u>(28,560)</u>	<u>(28,560)</u>
Long-term loans - net of current portion	<u>137,768</u>	<u>150,020</u>	<u>135,740</u>	<u>150,020</u>

(Unaudited but reviewed)

Movements in the long-term loans account during the six-month period ended 30 June 2016 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Balance as at 1 January 2016	178,580	178,580
Add: Additional borrowings	3,990	-
Less: Repayment	(14,932)	(14,280)
Balance as at 30 June 2016	167,638	164,300

During the period, the subsidiary had entered into a loan agreement with a company amounting to Baht 4 million for use in the purchase of assets of the subsidiary. Such loan is to be repaid in monthly installments within 3 years from the dates specified in the agreement, together with interest as stipulated in the agreement.

The loan agreement of the Company contains certain covenants and restrictions imposed by the lenders regarding, among other things, sales or transfers of assets other than in the ordinary course of business and merger or consolidation with any other companies.

The loan of the Company is secured by the mortgage of investment properties of the Company.

15. Liabilities under finance lease agreements

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	30 June 2016	31 December 2015
		(Audited)
Liabilities under finance lease agreements	24,634	21,985
Less: Deferred interest expenses	(202)	(693)
	24,432	21,292
Less: Current portion	(13,356)	(11,605)
Liabilities under finance lease agreements - net of current portion	11,076	9,687

(Unaudited but reviewed)

Movements in the liabilities under finance lease agreements account during the six-month period ended 30 June 2016 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Balance as at 1 January 2016	21,292
Add: Additional finance lease agreements	11,391
Less: Repayment	(8,251)
Balance as at 30 June 2016	<u>24,432</u>

As at 30 June 2016, future minimum lease payments required under the finance lease agreements of the subsidiary were as follows:

	(Unit: Million Baht)		
	Less than 1 year	1 - 3 years	Total
Future minimum lease payments	14	11	25
Deferred interest expenses	-	-	-
Present value of future minimum lease payments	<u>14</u>	<u>11</u>	<u>25</u>

A 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 approximately 3 years. The assets acquired by the subsidiary under the finance lease agreements have been recorded at their cash price.

16. Provision for long-term employee benefits

Movement of the provision for long-term employee benefits account during the six-month period ended 30 June 2016 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Balance as at 1 January 2016	54,857
Add: Recognition during period	3,393
Balance as at 30 June 2016	<u>58,250</u>

(Unaudited but reviewed)

17. Income tax

Interim corporate income tax was calculated on profit before income tax for the periods, after adding back expenses and deducting income which are disallowable for tax computation purposes, using the estimated effective tax rate for the year.

Income tax expenses for the three-month and six-month periods ended 30 June 2016 and 2015 are made up as follows:

(Unit: Thousand Baht)

	Consolidated financial statements	
	For the three-month periods ended 30 June	
	<u>2016</u>	<u>2015</u>
Current income tax:		
Interim corporate income tax charge	8,458	4,246
Deferred tax:		
Relating to origination and reversal of temporary differences	(1,729)	(610)
Income tax expense reported in the statements of comprehensive income	<u>6,729</u>	<u>3,636</u>

(Unit: Thousand Baht)

	Consolidated financial statements	
	For the six-month periods ended 30 June	
	<u>2016</u>	<u>2015</u>
Current income tax:		
Interim corporate income tax charge	18,986	9,149
Deferred tax:		
Relating to origination and reversal of temporary differences	809	(1,174)
Income tax expense reported in the statements of comprehensive income	<u>19,795</u>	<u>7,975</u>

(Unaudited but reviewed)

The amounts of income tax relating to each component of other comprehensive income for the three-month and six-month periods ended 30 June 2016 and 2015 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Deferred tax relating to gain on change in value of available-for-sale securities	<u>103</u>	<u>-</u>	<u>574</u>	<u>-</u>

18. Dividends

	<u>Approved by</u>	<u>Total dividends</u>	<u>Dividend per share</u>	<u>Paid in month</u>
Dividend for 2014	Annual General Meeting of the shareholder on 22 April 2015	<u>40</u>	0.28	May 2015
Dividend for 2015	Annual General Meeting of the shareholder on 20 April 2016	<u>40</u>	0.28	May 2016

19. Commitments and contingent liabilities

19.1 Operating lease commitments

The Company and its subsidiary had entered into several lease agreements with other companies and related company in respect of the lease of office building space, equipment and related services. The terms of the agreements are generally between 1 to 13 years.

(Unaudited but reviewed)

As at 30 June 2016, future minimum lease payments required under these operating leases contracts were as follows:

	(Unit: Million Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Payable within the year:		
2016	12	2
2017 - 2021	46	-

19.2 Service commitments

The Company and its subsidiary have entered into management service agreements with a related company, whereby management fees totaling Baht 0.7 million per month are payable in the future (Baht 0.2 million per month payable by the Company). The agreements end in December 2016 but they automatically renew for periods of one year each time until terminated.

19.3 Bank guarantees

As at 30 June 2016, the Company and its subsidiary have outstanding bank guarantees of approximately Baht 97 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 96 million to guarantee contractual performance of the subsidiary and amounting to Baht 1 million to guarantee electricity use of the Company.

20. Foreign exchange risk

As at 30 June 2016, the subsidiary had net liabilities denominated in foreign currency amounting to USD 3 million, which had not been hedged against foreign exchange rate risk.

21. Segment information

The Company and its subsidiary are organised into business units based on their products and services. During the current period, the Company and its subsidiary have not changed the organisation of their reportable segments.

The following table presents revenue and profit information regarding the Company and its subsidiary operating segments for the three-month and six-month periods ended 30 June 2016 and 2015.

(Unit: Million Baht)

	For the three-month periods ended 30 June							
	Distribution of computer and provision of services relating to computer systems segment		Rent out space and services segment		Elimination of inter-segment		Consolidation	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Revenues								
Revenues from external customers								
Sales	404	228	-	-	-	-	404	228
Rental and service income	219	182	3	4	-	-	222	186
Total revenues from external customers	623	410	3	4	-	-	626	414
Inter-segment revenues	-	-	8	8	(8)	(8)	-	-
Total revenues	623	410	11	12	(8)	(8)	626	414
Operation performance								
Segment profit	53	36	1	1	-	-	54	37
Unallocated income and expenses:								
Other income							9	9
Selling expenses							(2)	(2)
Administrative expenses							(18)	(18)
Finance cost							(2)	(4)
Profit before income tax expenses							41	22
Income tax expenses							(7)	(4)
Profit for the period							34	18

(Unaudited but reviewed)

(Unit: Million Baht)

For the six-month periods ended 30 June

	Distribution of computer and provision of services relating to computer systems segment		Rent out space and services segment		Elimination of inter-segment		Consolidation	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Revenues								
Revenues from external customers								
Sales	904	428	-	-	-	-	904	428
Rental and service income	386	334	6	7	-	-	392	341
Total revenues from external customers	1,290	762	6	7	-	-	1,296	769
Inter-segment revenues	-	-	17	16	(17)	(16)	-	-
Total revenues	1,290	762	23	23	(17)	(16)	1,296	769
Operation performance								
Segment profit	102	70	2	3	-	-	104	73
Unallocated income and expenses:								
Other income							29	14
Selling expenses							(3)	(4)
Administrative expenses							(33)	(33)
Finance cost							(4)	(8)
Profit before income tax expenses							93	42
Income tax expenses							(20)	(8)
Profit for the period							73	34

22. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 10 August 2016.