

Premier Technology Public Company Limited
and its subsidiary
Report and consolidated financial statements
31 December 2012

Independent Auditor's Report

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.

A handwritten signature in black ink, appearing to read 'C. Suntiasvaraporn'.

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)

	Note	Consolidated financial statements		Separate financial statements	
		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.

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

Duangthip Eamrungrat

Marie Chao

10/12/2012

Premier Technology Public Company Limited and its subsidiary

Statement of financial position (continued)

As at 31 December 2012

(Unit: Baht)

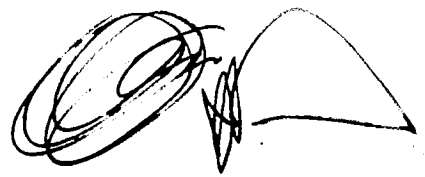
		Consolidated financial statements		Separate financial statements	
	Note	2012	2011	2012	2011
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	17	129,445,430	140,429,141	-	-
Trade and other payables	18	640,851,446	383,077,497	2,573,498	2,673,216
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.

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



Duangthip Eamrungsri



Haria Uppa

10/12/2012

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
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.

Directors

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


Duangthip Eamrungsri) (
Pannipon Chaiyaporn)
03124015

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:					
Révenues					
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		95,500,056	77,702,878	27,889,473	45,350,069
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.

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

Duangthip Eamungroj

Narin Dorn

31 ธันวาคม 2556


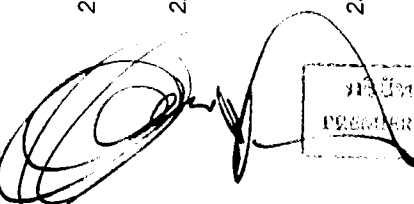
Premier Technology Public Company Limited and its subsidiary

Statement of changes in shareholders' equity

For the year ended 31 December 2012

	(Unit: Baht)
Balance as at 1 January 2011	
Dividend paid	29
Total comprehensive income for the year	
Unappropriated retained earnings transferred to statutory reserve	22
Balance as at 31 December 2011	
Balance as at 1 January 2012	
Dividend paid	29
Total comprehensive income for the year	
Unappropriated retained earnings transferred to statutory reserve	22
Balance as at 31 December 2012	

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

Duangthip Eaturungroj ()
 Narin Udom ()

Consolidated financial statements					(Unit: Baht)
Issued and paid-up share capital	Company's shares held by subsidiary	Retained earnings		Total shareholders' equity	
		Appropriated - statutory reserve	Unappropriated		
141,944,471	(230,175)	7,120,000	86,257,504	235,091,800	
-	-	-	(35,486,118)	(35,486,118)	
-	-	-	56,531,886	56,531,886	
-	-	2,300,000	(2,300,000)	-	
141,944,471	(230,175)	9,420,000	105,003,272	256,137,568	
141,944,471	(230,175)	9,420,000	105,003,272	256,137,568	
-	-	-	(14,194,447)	(14,194,447)	
-	-	-	73,481,881	73,481,881	
-	-	1,400,000	(1,400,000)	-	
141,944,471	(230,175)	10,820,000	162,890,706	315,425,002	

Premier Technology Public Company Limited and its subsidiary

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2012

Duangthip Fannungroj

Marin Upa

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

Balance as at 1 January 2011

Dividend paid

Total comprehensive income for the year

Unappropriated retained earnings transferred to statutory reserve

Balance as at 31 December 2011

Balance as at 1 January 2012

Dividend paid

Total comprehensive income for the year

Unappropriated retained earnings transferred to statutory reserve

Balance as at 31 December 2012

(Unit: Baht)

Separate financial statements

	Issued and paid-up share capital	Retained earnings		Total shareholders' equity
		Appropriated - statutory reserve	Unappropriated	
	141,944,471	7,120,000	80,318,189	229,382,660
29	-	-	(35,486,118)	(35,486,118)
	-	-	45,350,069	45,350,069
22	-	2,300,000	(2,300,000)	-
	141,944,471	9,420,000	87,882,140	239,246,611
	141,944,471	9,420,000	87,882,140	239,246,611
29	-	-	(14,194,447)	(14,194,447)
	-	-	27,889,473	27,889,473
22	-	1,400,000	(1,400,000)	-
	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

Cash flow statement

For the year ended 31 December 2012

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2012	2011	2012	2011
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	3,524,894	(8,839,468)

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

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

Duangthip Fannungroj

Harla U...

Premier Technology Public Company Limited and its subsidiary

Cash flow statement (continued)

For the year ended 31 December 2012

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2012	2011	2012	2011
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

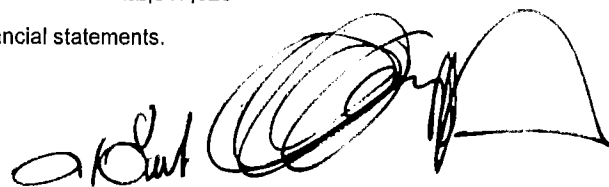
Supplementary disclosures of cash flows information:

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.

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



Duangthip Pongrungrat

Barin Ugrat

01/10/12

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.~~

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

- 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.

Duangthip Eamrungrat () ()
() ()

- 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

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).

บริษัท เทคโนโลยี สาธารณชน จำกัด (มหาชน)
PZEMHER TECHNOLOGY PUBLIC COMPANY LIMITED

Duangthip Panrungsri

Harin Upan

หน้า 2

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

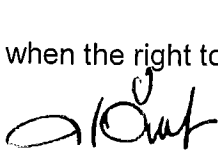
Service revenue is recognised when services have been rendered taking into account the stage of completion. The Company and its subsidiary assessed the stage of completion in accordance with the services rendered in proportion to the total services to be rendered.

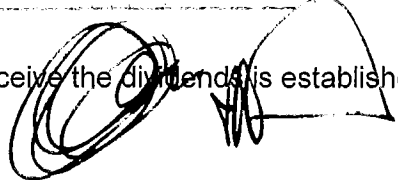
Rental income

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.


 Duangthip Kammererai ()
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 Harin Upa ()
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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.

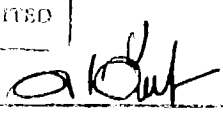
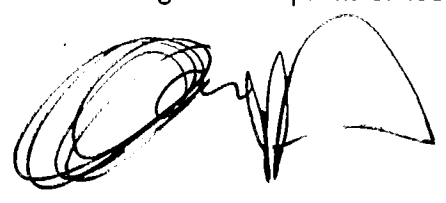
4.6 Investment properties

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.

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PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED


(Duangthip Eammanee)

(Harin Upa)

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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.

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Duangthip Farnungroj

Narin Upa

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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

บริษัท พรีเมียร์ เทคโนโลยี จำกัด (มหาชน)
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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.

Duangthip Homrungsri

Nalin Opat

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		
	financial statements		financial statements		Pricing policy
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	
<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:


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

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Duangthip Eamuneroj


Hana Uppa

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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 financial statements		Separate 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 financial statements		Separate 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>

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(Duangthip Eamquattro)

(Karin Uppa)

(Unit: Thousand Baht)

Consolidated
financial statements

	<u>2012</u>	<u>2011</u>
<u>Trade receivables - unrelated parties</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:

(Unit: Thousand Baht)								
Company's	Paid-up capital		Shareholding		Cost		Dividend received	
			percentage				during the year	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
			(%)	(%)				
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					152,727	152,727		

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.

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Dr. Duangthip Hamrungsri

Harin Ujan

13.1 Details of associate:

Duangthip Namrungrat

~~Company's~~
~~Advance Cyber~~
~~Company Limit~~

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	(287)	(199)

13.3 Summarised financial information of associate

Financial information of the associated company is summarised below.

Company's name	(Unit: Million Baht)									
	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

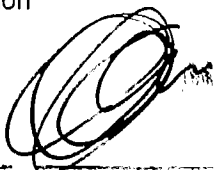
The net book value of investment properties as at 31 December 2012 and 2011 are presented below.

	(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
Less Accumulated depreciation	(4,254)	(6,896)
Net book value	154,490	256,574

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Duangthip Eentumnerol



Harin Opra

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
	Land and office building	Land and office building
31 December 2011		
Cost	176,255	255,155
<u>Less</u> Accumulated depreciation	<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 financial statements		Separate 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	(3,462)	(792)	(5,749)	(1,147)
Net book value at end of year	<u>154,490</u>	<u>175,463</u>	<u>256,574</u>	<u>254,008</u>

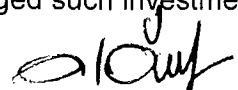
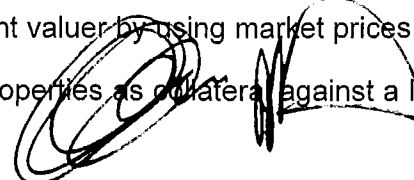
On 4 July 2011, a meeting of the Company's Board of Directors passed a resolution approving its participation in the bidding to acquire a plot of land with an office building thereon through an auction arranged by the Legal Execution Department of the Ministry of Justice. On 5 July 2011, the Company 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 financial statements		Separate 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.



 (Duangthip Kamrungsri) (Harin Chai)

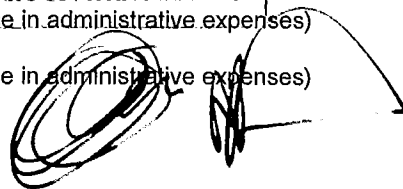
15. Property, plant and equipment

(Unit: Thousand Baht)

Consolidated financial statements							
	Land	Building	Furniture, fixtures and equipment	Computer and equipment	Motor vehicles	Assets under installation	Total
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:							
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



(Duangthip Panumporn)



(Boonit Uyen)

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.

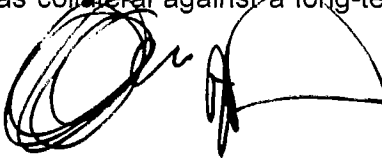
As at 31 December 2012, the subsidiary had equipment under finance lease agreements with net book values amounting to Baht 73 million (2011: Baht 63 million).

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).

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


Duangthip Panrungroj


Barin Uppa

16. Intangible assets

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

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

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

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	<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>11,428</u>	<u>10,727</u>

17. Short-term loans from financial institutions

		(Unit: Thousand Baht)	
		Consolidated financial statements	
	Interest rate (percent per annum)	<u>2012</u>	<u>2011</u>
Short-term loans from banks	MLR, MLR+0.25	28,198	27,806
Accounts payable - factoring companies (Note 8)	7.48 and 7.75	101,247	112,623
Total		<u>129,445</u>	<u>140,429</u>

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

Duangthip Pamrungrroj

Harin Upra

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		Separate	
	financial statements		financial statements	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
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	<u>640,851</u>	<u>383,077</u>	<u>2,573</u>	<u>2,673</u>

19. Long-term loans

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

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

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.

พริมา เทคโนโลยี จำกัด (มหาชน)
PRIMA TECHNOLOGY PUBLIC COMPANY LIMITED

Diangthip Farnungrat

Marla Upra

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>

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PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

Director/Chairman

Harin Upra

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	
	<u>2012</u>	<u>2011</u>
Year 2012	38,100	
Year 2011	32,166	
Year 2010		34,177

PRAMER TECHNOLOGY PUBLIC COMPANY LIMITED

Duangthip Pannumet

Ratana Uppa

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:

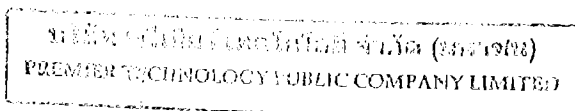
	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate	
	2012	2011	2012	2011
Salary and other employee benefits	397,492	347,067	1,194	1,090
Depreciation	60,244	56,790	5,760	1,153
Rental expenses from operating				
lease agreements	26,002	20,152	-	-
Purchase of goods	1,717,628	1,308,977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



Duangthip Farnungroj

Benja Uppa

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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.

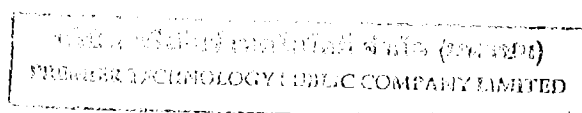
26. Basic earnings per share

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.



Duangthip Eamungroj

Haria Upra

04/08/13

(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	
	2012	2011	2012	2011	2012	2011	2012	2011
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	
	2012	2011	2012	2011	2012	2011	2012	2011
Investment properties	-	-	256	254	(102)	(79)	154	175
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.

บริษัท เทคโนโลยี ดิจิทัล จำกัด (มหาชน)
TECHNOLOGY DIGITAL COMPANY LIMITED

Shangthip Eamrungsri

Harin Uppa

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		35		
Dividends for 2011	Annual General Meeting of the shareholders on 26 April 2012	14	0.10	May 2012
Total dividends for 2012		14		

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.

THAI AIRWAYS INTERNATIONAL PUBLIC CO., LTD.
(THAI AIRWAYS INTERNATIONAL PUBLIC CO., LTD.)

Duangthip Eamrungsri

Herin Upan

07/03/15

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.

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

Duangthip Eamrungsroj

Harin Upira

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)

As at 31 December 2012						
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	-	-	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	

บริษัท อุตสาหกรรมปูนซีเมนต์ จำกัด (มหาชน)
BANGKOK CEMENT PUBLIC COMPANY LIMITED

Duangthip Lamrungrat

Harin Uppas

(Unit: Million Baht)

As at 31 December 2011

Consolidated financial statements	Fixed interest rates		Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
	Within 1 year	1-3 years				
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
	1	-	60	377	438	
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
	142	39	206	383	770	

(Unit: Million Baht)

As at 31 December 2012

Separate financial statements	Fixed interest rates		Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
	Within 1 year	1-3 years				
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
	33	-	3	-	36	
Financial liabilities						
Trade and other payables	-	-	-	3	3	-
Long-term loan	8	8	178	-	194	Note 19
	8	8	178	3	197	

บริษัท ไทยพาณิชย์ จำกัด (มหาชน)
THANACHARN BANK PUBLIC COMPANY LIMITED

Duangthip Eamrungsri

Harin Uppra

(Unit: Million Baht)

As at 31 December 2011

Separate financial statements	Fixed interest rates		Floating interest rate	Non-interest bearing	Total	Interest rate (% p.a.)
	Within 1 year	1-3 years				
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
	2	16	178	3	199	

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.

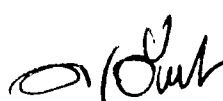
32. Capital management


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

บริษัท เทคโนโลยี สาธารณชน จำกัด (มหาชน)
TECHNOLOGY PUBLIC COMPANY LIMITED

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


Duangthip Eamrungsroj


Maria Uera