

Premier Technology Public Company Limited
and its subsidiary
Report and consolidated interim financial statements
For the three-month and six-month periods ended
30 June 2015

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 subsidiary as at 30 June 2015, the related consolidated statements of comprehensive income for the three-month and six-month periods ended 30 June 2015, 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*.

Chonlaros Suntiasvaraporn
Certified Public Accountant (Thailand) No. 4523

EY Office Limited
Bangkok: 11 August 2015

Premier Technology Public Company Limited and its subsidiary

Statement of financial position

As at 30 June 2015

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	Note	30 June 2015 (Unaudited but reviewed)	31 December 2014 (Audited)	30 June 2015 (Unaudited but reviewed)	31 December 2014 (Audited)
Assets					
Current assets					
Cash and cash equivalents		52,742	39,724	675	846
Current investments	2	50,922	109,796	1,540	91
Trade and other receivables	4	430,663	589,298	-	-
Prepaid service cost		153,627	107,143	-	-
Short-term loan to related party	3	-	-	66,000	-
Inventories	5	223,571	206,193	-	-
Work in progress		125,884	92,893	-	-
Other current assets		30,423	26,097	6,938	6,894
Total current assets		1,067,832	1,171,144	75,153	7,831
Non-current assets					
Restricted bank deposits	6	58,388	63,336	1,203	1,203
Investment in subsidiary	7	-	-	222,726	222,726
Investment properties	8	160,307	159,141	266,234	264,298
Property, plant and equipment	9	188,220	181,026	175	210
Intangible assets	10	8,131	8,790	-	-
Deferred tax assets		7,982	6,809	-	-
Other non-current assets		14,268	15,545	-	-
Total non-current assets		437,296	434,647	490,338	488,437
Total assets		1,505,128	1,605,791	565,491	496,268

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

Premier Technology Public Company Limited and its subsidiary

Statement of financial position (continued)

As at 30 June 2015

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	Note	30 June 2015 (Unaudited but reviewed)	31 December 2014 (Audited)	30 June 2015 (Unaudited but reviewed)	31 December 2014 (Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	11	86,744	-	-	-
Trade and other payables	12	404,936	589,501	3,407	4,721
Advances received for goods and services		179,559	100,469	-	-
Short-term loan from related party	3	-	-	-	10,200
Short-term loans from other company	13	52,463	140,013	-	-
Current portion of long-term loans	14	28,560	14,257	28,560	14,257
Current portion of long-term liabilities	15	12,544	14,646	-	-
Income tax payable		-	6,731	-	-
Other current liabilities		23,300	30,443	1,336	2,769
Total current liabilities		788,106	896,060	33,303	31,947
Non-current liabilities					
Long-term loans - net of current portion	14	164,300	161,434	164,300	161,434
Long-term liabilities - net of current portion	15	12,124	7,540	-	-
Provision for long-term employee benefits	16	50,376	46,472	-	-
Other non-current liabilities		3,290	1,265	6,931	4,905
Total non-current liabilities		230,090	216,711	171,231	166,339
Total liabilities		1,018,196	1,112,771	204,534	198,286

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

Premier Technology Public Company Limited and its subsidiary

Statement of financial position (continued)

As at 30 June 2015

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>30 June 2015</u> (Unaudited but reviewed)	<u>31 December 2014</u> (Audited)	<u>30 June 2015</u> (Unaudited but reviewed)	<u>31 December 2014</u> (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	330,769	336,882	204,819	141,844
Other components of shareholders' equity	<u>25</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total shareholders' equity	<u>486,932</u>	<u>493,020</u>	<u>360,957</u>	<u>297,982</u>
Total liabilities and shareholders' equity	<u>1,505,128</u>	<u>1,605,791</u>	<u>565,491</u>	<u>496,268</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 subsidiary

Statement of comprehensive income

For the three-month period ended 30 June 2015

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

		Consolidated financial statements		Separate financial statements	
	Note	2015	2014	2015	2014
Profit or loss:					
Revenues					
Sales		228,020	362,515	-	-
Rental and service income		185,987	165,021	11,708	11,437
Dividend income	7	-	-	100,000	62,000
Other income		8,776	14,513	481	164
Total revenues		422,783	542,049	112,189	73,601
Expenses					
Cost of sales and services		283,077	379,788	6,730	6,942
Selling expenses		35,337	50,045	-	-
Administrative expenses		78,847	69,554	991	975
Total expenses		397,261	499,387	7,721	7,917
Profit before finance cost and income tax expenses					
		25,522	42,662	104,468	65,684
Finance cost		(4,032)	(4,716)	(2,585)	(4,175)
Profit before income tax expenses		21,490	37,946	101,883	61,509
Income tax expenses	17	(3,636)	(6,694)	-	-
Profit for the period		17,854	31,252	101,883	61,509
Other comprehensive income for the period					
Exchange differences on translation of financial statements in foreign currency		25	-	-	-
		25	-	-	-
Total comprehensive income for the period		17,879	31,252	101,883	61,509
Basic earnings per share (Baht)					
Profit for the period	18	0.13	0.22	0.72	0.43

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary**Statement of comprehensive income**

For the six-month period ended 30 June 2015

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

	Note	Consolidated financial statements		Separate financial statements	
		2015	2014	2015	2014
Profit or loss:					
Revenues					
Sales		427,844	741,463	-	-
Rental and service income		341,517	313,322	23,280	21,465
Dividend income	7	-	-	100,000	62,000
Other income		14,150	25,655	516	175
Total revenues		783,511	1,080,440	123,796	83,640
Expenses					
Cost of sales and services		510,297	769,760	12,904	12,721
Selling expenses		65,763	92,814	-	-
Administrative expenses		158,225	149,147	2,027	1,730
Total expenses		734,285	1,011,721	14,931	14,451
Profit before finance cost and income tax expenses					
Finance cost		(7,620)	(9,914)	(6,146)	(8,381)
Profit before income tax expenses		41,606	58,805	102,719	60,808
Income tax expenses	17	(7,975)	(12,305)	-	-
Profit for the period		33,631	46,500	102,719	60,808
Other comprehensive income for the period					
Exchange differences on translation of financial statements in foreign currency		25	-	-	-
		25	-	-	-
Total comprehensive income for the period		33,656	46,500	102,719	60,808
Basic earnings per share (Baht)					
Profit for the period	18	0.24	0.33	0.72	0.43

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary

Cash flow statement

For the six-month period ended 30 June 2015

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Cash flows from operating activities				
Profit before tax	41,606	58,805	102,719	60,808
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Unrealised (gain) loss on valuation of current investments	132	-	(7)	-
Doubtful accounts (reversal)	(642)	(908)	-	-
Reduce cost of inventory to net realisable value	997	2,037	-	-
Depreciation	22,941	25,588	3,851	3,722
Loss on sales of equipment	73	56	-	-
Amortisation of intangible assets	659	659	-	-
Amortisation of prepaid rental expenses	497	499	-	-
Long-term employee benefits expenses	3,904	3,690	-	-
Income from investment - dividend received				
from investment in subsidiary	-	-	(100,000)	(62,000)
Interest expenses	7,369	9,914	5,896	8,381
Profit from operating activities before changes in operating assets and liabilities	77,536	100,340	12,459	10,911
(Increase) decrease in operating assets				
Trade and other receivables	159,277	130,741	-	-
Prepaid service cost	(46,484)	(38,154)	-	-
Inventories	(18,375)	(95,523)	-	-
Work in progress	(32,991)	5,452	-	-
Other current assets	2,134	(2,257)	827	1,106
Other non-current assets	780	230	-	-
Increase (decrease) in operating liabilities				
Trade and other payables	(184,565)	(40,918)	(914)	(146)
Advances received for goods and services	79,090	23,452	-	-
Other current liabilities	(6,743)	(8,790)	(1,433)	(1,415)
Other non-current liabilities	2,025	(1,571)	2,026	-
Cash flows from operating activities	31,684	73,002	12,965	10,456
Cash paid for interest expenses	(7,769)	(9,844)	(6,296)	(8,441)
Cash paid for income tax	(22,339)	(15,535)	(871)	(789)
Net cash flows from operating activities	1,576	47,623	5,798	1,226

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary**Cash flow statement (continued)**

For the six-month period ended 30 June 2015

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Cash flows from investing activities				
(Increase) decrease in current investments	58,742	8	(1,442)	8
Increase in short-term loan to related party	-	-	(66,000)	(15,500)
(Increase) decrease in restricted bank deposits	4,948	(11,298)	-	-
Cash paid for renovation of investment properties	(3,464)	(2,641)	(5,752)	(4,386)
Acquisition of equipment	(14,558)	(8,519)	-	(85)
Proceeds from sales of equipment	34	32	-	-
Dividend received from investment in subsidiary	-	-	100,000	62,000
Net cash flows from (used in) investing activities	45,702	(22,418)	26,806	42,037
Cash flows from financing activities				
Increase in short-term loans from financial institutions	86,744	23,462	-	-
Decrease in short-term loan form other company	(87,550)	-	-	-
Decrease in short-term loan from related party	-	-	(10,200)	(2,500)
Cash received from long-term loans	200,000	-	200,000	-
Repayment of long-term loans	(182,831)	(5,508)	(182,831)	(5,508)
Repayment of long-term liabilities	(10,904)	(14,348)	-	-
Dividend paid	(39,744)	(35,486)	(39,744)	(35,486)
Net cash flows used in financing activities	(34,285)	(31,880)	(32,775)	(43,494)
Increase in exchange differences on translation of financial statements in foreign currency	25	-	-	-
Net increase (decrease) in cash and cash equivalents	13,018	(6,675)	(171)	(231)
Cash and cash equivalents at beginning of period	39,724	31,769	846	837
Cash and cash equivalents at end of period	52,742	25,094	675	606
	-	-	-	-
Supplementary disclosures of cash flows information				
Non cash-items				
Assets acquired under finance lease agreements	13,386	2,919	-	-

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2015

(Unit: Thousand Baht)

Consolidated financial statements							
		<u>Other components of shareholders' equity</u>					
		<u>Retained earnings</u>			<u>Other comprehensive income</u>		
Issued and paid-up share capital	Company's shares held by subsidiary	Appropriated - statutory reserve	Unappropriated	Exchange difference on translation of financial statements in foreign currency	Total other components of shareholders' equity	Total shareholders' equity	
Balance as at 1 January 2014	141,944	(230)	14,194	239,040	-	-	394,948
Sale of the Company's shares held by subsidiary	-	230	-	-	-	-	230
Dividend paid (Note 19)	-	-	-	(35,486)	-	-	(35,486)
Total comprehensive income for the period	-	-	-	46,500	-	-	46,500
Balance as at 30 June 2014	<u>141,944</u>	<u>-</u>	<u>14,194</u>	<u>250,054</u>	<u>-</u>	<u>-</u>	<u>406,192</u>
Balance as at 1 January 2015	141,944	-	14,194	336,882	-	-	493,020
Dividend paid (Note 19)	-	-	-	(39,744)	-	-	(39,744)
Total comprehensive income for the period	-	-	-	33,631	25	25	33,656
Balance as at 30 June 2015	<u>141,944</u>	<u>-</u>	<u>14,194</u>	<u>330,769</u>	<u>25</u>	<u>25</u>	<u>486,932</u>

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiary

Statement of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2015

(Unit: Thousand Baht)

	Separate financial statements			
	Issued and paid-up share capital	Retained earnings		Total shareholders' equity
		Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2014	141,944	14,194	137,068	293,206
Dividend paid (Note 19)	-	-	(35,486)	(35,486)
Total comprehensive income for the period	-	-	60,808	60,808
Balance as at 30 June 2014	<u>141,944</u>	<u>14,194</u>	<u>162,390</u>	<u>318,528</u>
Balance as at 1 January 2015	141,944	14,194	141,844	297,982
Dividend paid (Note 19)	-	-	(39,744)	(39,744)
Total comprehensive income for the period	-	-	102,719	102,719
Balance as at 30 June 2015	<u>141,944</u>	<u>14,194</u>	<u>204,819</u>	<u>360,957</u>

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

Premier Technology Public Company Limited and its subsidiary
Notes to consolidated interim financial statements
For the three-month and six-month periods ended 30 June 2015

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 2014) "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 subsidiary (“the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2014. However, there has been a change in the composition of the Group, with a subsidiary (Datapro Computer Systems Company Limited) investing in Datapro Computer Systems (Myanmar) Company Limited, a newly incorporated company in the Republic of the Union of Myanmar. The subsidiary holds a 100% interest in this company, as discussed in Note 7 to the interim financial statements.

1.4 New financial reporting standards

During the period, the Company has adopted the revised and new financial reporting standards issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after 1 January 2015. 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 Company's financial statements. However, some of these standards involve changes to key principles, which are summarised below.

TAS 19 (revised 2014) Employee Benefits

This revised standard requires that the entity recognises actuarial gains and losses immediately in other comprehensive income while the existing standard allows the entity to recognise such gains and losses immediately in either profit or loss or other comprehensive income, or to recognise them gradually in profit or loss.

This revised standard does not have any impact on the financial statements as the Company and its subsidiary already recognise actuarial gains and losses immediately in other comprehensive income.

TFRS 10 Consolidated Financial Statements

TFRS 10 prescribes requirements for the preparation of consolidated financial statements and replaces the content of *TAS 27 Consolidated and Separate Financial Statements* dealing with consolidated financial statements. This standard changes the principles used in considering whether control exists. Under this standard, an investor is deemed to have control over an investee if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns, even if it holds less than half of the shares or voting rights. This important change requires the management to exercise a lot of judgement when reviewing whether the Company and its subsidiary have control over investees and determining which entities have to be included in preparation of the consolidated financial statements.

This standard does not have any impact on the Company's and its subsidiary's financial statements.

TFRS 12 Disclosure of Interests in Other Entities

This standard stipulates disclosures relating to an entity's interests in subsidiaries, joint arrangements and associates, including structured entities. This standard therefore has no financial impact on the financial statements of the Company and its subsidiary.

TFRS 13 Fair Value Measurement

This standard provides guidance on how to measure fair value and stipulates disclosures related to fair value measurement. Entities are to apply the guidance under this standard if they are required by other financial reporting standards to measure their assets or liabilities at fair value. The effects of the adoption of this standard are to be recognised prospectively.

This standard does not have any significant impact on the Company's and its subsidiary's financial statements.

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 2014.

2. Current investments

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2015	31 December 2014 (Audited)	30 June 2015	31 December 2014 (Audited)
Fixed deposit	91	91	91	91
Investments in unit trust in equity securities				
open-ended fund (Fair value)	49,382	49,521	-	-
Investments in unit trust in debt securities				
open-ended fund (Fair value)	1,449	60,184	1,449	-
Total	50,922	109,796	1,540	91

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>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	
<u>Transactions with related companies</u>					
Sales and service income	16	14	32	28	Note 3.1
Rental and service income	4	3	7	7	Contract price, which is price in the ordinary course of business
Cost of sales and services	1	-	1	-	Contract price, which is price in the ordinary course of business
Administrative expenses	4	3	6	7	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>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	
<u>Transactions with subsidiary</u>					
(eliminated from the consolidated financial statements)					
Rental and service income	8	9	16	17	Contract price, which is price in the ordinary course of business
<u>Transactions with related companies</u>					
Rental and service income	4	3	7	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 2015 and 31 December 2014 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
	2015	2014	2015	2014
		(Audited)		(Audited)
<u>Trade receivables - related parties (Note 4)</u>				
Related companies (related by common directors)	4,090	4,074	-	-
Less: Allowance for doubtful debts	-	(279)	-	-
	<u>4,090</u>	<u>3,795</u>	<u>-</u>	<u>-</u>

Amounts due to related parties (Note 12)

Subsidiary	-	-	-	42
Related companies (related by common directors)	<u>1,193</u>	<u>2,216</u>	<u>867</u>	<u>16</u>
	<u>1,193</u>	<u>2,216</u>	<u>867</u>	<u>58</u>

Loan to related party and loan from related party

As at 30 June 2015 and 31 December 2014, the balance of loan to and loan from between the Company and the related party and the movement are as follows:

(Unit: Thousand Baht)

	Related by	Separate financial statements			
		Balance as at	During the period		Balance as at
		31 December 2014	Increase	Decrease	30 June 2015
		(Audited)			
<u>Short-term loan to related party</u>					
Datapro Computer Systems					
Company Limited	Subsidiary	<u>-</u>	<u>67,000</u>	<u>(1,000)</u>	<u>66,000</u>
<u>Short-term loan from related party</u>					
Datapro Computer Systems					
Company Limited	Subsidiary	<u>10,200</u>	<u>-</u>	<u>(10,200)</u>	<u>-</u>

(Unaudited but reviewed)

Short-term loan to related party

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.

Short-term loan from related party

Short-term loan from Datapro Computer Systems Company Limited represents in form of promissory notes, the repayment is at call and carrying interest at the rate of 5.17 and 6.05 percent per annum. During the current period, the Company paid all such loan.

Directors and management's benefits

During the six-month periods ended 30 June 2015 and 2014, 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>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Short-term employee benefits	13.7	16.3	0.3	0.2
Post-employment benefits	1.0	1.0	-	-
Total	<u>14.7</u>	<u>17.3</u>	<u>0.3</u>	<u>0.2</u>

4. Trade and other receivables

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	<u>30 June</u>	<u>31 December</u>
	<u>2015</u>	<u>2014</u>
		(Audited)
<u>Trade receivables - related parties</u> (Note 3)		
Aged on the basis of due dates		
Not yet due	15	144
Past due		
Up to 3 months	2,949	1,646
3 - 6 months	772	1,725
6 - 12 months	354	559
Total	<u>4,090</u>	<u>4,074</u>
Less: Allowance for doubtful debts	-	(279)
Total trade receivables - related parties, net	<u>4,090</u>	<u>3,795</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

Consolidated

financial statements

	30 June 2015	31 December 2014
		(Audited)
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	188,417	336,988
Past due		
Up to 3 months	99,232	100,441
3 - 6 months	62,361	11,168
6 - 12 months	24,818	12,612
Over 12 months	9,812	12,640
Total	384,640	473,849
Less: Allowance for doubtful debts	(9,952)	(10,314)
Total trade receivables - unrelated parties, net	374,688	463,535
Total trade receivables - net	378,778	467,330
<u>Other receivables</u>		
Other receivables	10,201	10,201
Unbilled receivables	51,885	121,968
Total	62,086	132,169
Less: Allowance for doubtful debts	(10,201)	(10,201)
Total other receivables - net	51,885	121,968
Total trade and other receivables - net	430,663	589,298

The balance of trade receivables as at 30 June 2015 included trade receivables amounting to Baht 18 million which the subsidiary has assigned its rights over collection to financial institution 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 assignee.

(Unaudited but reviewed)

5. Decrease of inventory to net realisable value

Movements in the decrease of inventory to net realisable value account during the six-month period ended 30 June 2015 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
Balance as at 1 January 2015	4,831
Add: Reduce cost to net realisable value made during the period	997
Balance as at 30 June 2015	5,828

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 loans, bank guarantees and other credit facilities.

7. Investment in subsidiary

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

Company's	Paid-up capital		Shareholding percentage		Cost		(Unit: Thousand Baht)	
							Dividend received during	
	30 June	31 December	30 June	31 December	30 June	31 December	the six-month	
	2015	2014	2015	2014	2015	2014	30 June	30 June
			(%)	(%)			2015	2014
Datapro Computer Systems								
Company Limited	100,000	100,000	100	100	325,886	325,886	100,000	62,000
Less: Allowance for impairment								
of investment in subsidiary					(103,160)	(103,160)		
Investment in subsidiary - net					222,726	222,726		

In April 2015, the Annual General Meeting of shareholders of the subsidiary passed a resolution approving the payment of a dividend for the year 2014 of Baht 100 per share, a total of Baht 100 million, to the subsidiary's shareholders. The subsidiary paid such dividend in May 2015.

During the current period, Datapro Computer Systems Company Limited invested in a new subsidiary, Datapro Computer Systems (Myanmar) Company Limited which is registered and incorporated in the Republic of the Union of Myanmar and engaged in the provision of services relating to computer systems, with a registered capital of USD 50,000 (50,000 ordinary shares of USD 1 each) and an issued and paid-up share capital of USD 25,000 (25,000 ordinary shares of USD 1 each). The subsidiary holds a 100% interest in this company, which has not yet commenced operation of its business.

(Unaudited but reviewed)

8. Investment properties

Movements of the investment properties account during the six-month period ended 30 June 2015 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at 1 January 2015	159,141	264,298
Acquisitions during the period	3,464	5,752
Depreciation for the period	<u>(2,298)</u>	<u>(3,816)</u>
Net book value as at 30 June 2015	<u><u>160,307</u></u>	<u><u>266,234</u></u>

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

9. Property, plant and equipment

Movements of the property, plant and equipment account during the six-month period ended 30 June 2015 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at 1 January 2015	181,026	210
Acquisitions during period - at cost	27,944	-
Disposals during period - net book value at disposal date	(107)	-
Depreciation for the period	<u>(20,643)</u>	<u>(35)</u>
Net book value as at 30 June 2015	<u><u>188,220</u></u>	<u><u>175</u></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 2015, the subsidiary had equipment under finance lease agreements with net book value amounting to Baht 24 million. (31 December 2014: Baht 19 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.

(Unaudited but reviewed)

13. Short-term loans from other company

As at 30 June 2015, short-term loans of a subsidiary, amounting to Baht 52 million, are loans granted to the subsidiary under agreements with a local company, in order to make payment for goods, on which principal is to be repaid in quarterly installments, and which carry interest at a rate of zero percent per annum (31 December 2014: Baht 140 million, consisting of loans of Baht 101 million on which principal was to be repaid in quarterly installments, and which carried interest at a rate of zero percent per annum, and a loan of Baht 39 million on which principal and interest were to be repaid in monthly installments, and on which interest was charged at a rate of 6.64 percent per annum).

14. Long-term loans

	(Unit: Thousand Baht)	
	Consolidated/Separate financial statements	
	30 June 2015	31 December 2014
		(Audited)
Long-term loans	192,860	175,691
Less: Current portion	(28,560)	(14,257)
Long-term loans - net of current portion	<u>164,300</u>	<u>161,434</u>

Movements in the long-term loans account during the six-month period ended 30 June 2015 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Balance as at 1 January 2015	175,691
Add: Additional borrowings	200,000
Less: Repayment	(182,831)
Balance as at 30 June 2015	<u>192,860</u>

During the first quarter of 2015, the Company entered into a loan agreement with a bank in order to settle a long-term loan from a company. The Company then paid all outstanding principal and interest to that company, amounting to Baht 179 million.

(Unaudited but reviewed)

Details of the long-term loan agreement with a bank are as follows:

1. Principal Baht 200 million
2. Interest rate MLR - 1.5 percent per annum
3. Repayment schedules
 - Principal Payable on a monthly basis for an amount of Baht 2.4 million per month, starting from April 2015 (total 84 months)
 - Interest Monthly basis

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

15. 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	
	30 June	31 December
	2015	2014
		(Audited)
Liabilities under finance lease agreements	25,582	22,841
Less: Deferred interest expenses	(914)	(655)
	24,668	22,186
Less: Current portion	(12,544)	(14,646)
Long-term liabilities - net of current portion	<u>12,124</u>	<u>7,540</u>

Movements in the long-term liabilities account during the six-month period ended 30 June 2015 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
Balance as at 1 January 2015	22,186
Add: Additional finance lease agreements	13,386
Less: Repayment	(10,904)
Balance as at 30 June 2015	<u>24,668</u>

(Unaudited but reviewed)

As at 30 June 2015, 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	12	26
Deferred interest expenses	(1)	-	(1)
Present value of future minimum lease payments	13	12	25

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 2015 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements
Balance as at 1 January 2015	46,472
Add: Recognition during period	3,904
Balance as at 30 June 2015	50,376

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.

(Unaudited but reviewed)

Income tax expenses for the three-month and six-month periods ended 30 June 2015 and 2014 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Current income tax:				
Interim corporate income tax charge	4,246	7,141	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(610)	(447)	-	-
Income tax expense reported in the statements of comprehensive income	<u>3,636</u>	<u>6,694</u>	<u>-</u>	<u>-</u>

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Current income tax:				
Interim corporate income tax charge	9,149	12,862	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(1,174)	(557)	-	-
Income tax expense reported in the statements of comprehensive income	<u>7,975</u>	<u>12,305</u>	<u>-</u>	<u>-</u>

(Unaudited but reviewed)

18. Basic earnings per share

Basic earnings per share for the three-month and six-month periods ended 30 June 2015 and 2014 are calculated by dividing profit for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Profit for the period (Thousand Baht)	17,854	31,252	101,883	61,509
Weighted average number of ordinary shares (Thousand shares)	141,944	141,942	141,944	141,942
Basic earnings per share (Baht/share)	0.13	0.22	0.72	0.43

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Profit for the period (Thousand Baht)	33,631	46,500	102,719	60,808
Weighted average number of ordinary shares (Thousand shares)	141,944	141,829	141,944	141,829
Basic earnings per share (Baht/share)	0.24	0.33	0.72	0.43

19. Dividends

	<u>Approved by</u>	<u>Total Dividends</u> (Million Baht)	<u>Dividend per share</u> (Baht)	<u>Paid in month</u>
Dividend for 2013	Annual General Meeting of the shareholders on 23 April 2014	<u>35</u>	0.25	May 2014
Dividend for 2014	Annual General Meeting of the shareholders on 22 April 2015	<u>40</u>	0.28	May 2015

20. Commitments and contingent liabilities**20.1 Operating lease commitments**

The Company and its subsidiary have 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.

As at 30 June 2015, 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:		
2015	12	3
2016 - 2020	13	-
2021 - 2022	2	-

20.2 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 are payable in the future (Baht 0.1 million per month payable by the Company). The agreements end in December 2015 but they automatically renew for periods of one year each time until terminated.

20.3 Bank guarantees

As at 30 June 2015, the Company and its subsidiary have outstanding bank guarantees of approximately Baht 89 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 88 million to guarantee contractual performance of the subsidiary and amounting to Baht 1 million to guarantee electricity use of the Company.

21. Foreign exchange risk

As at 30 June 2015, the subsidiary had the net liabilities denominated in foreign currency amounting to USD 3 million, which had not been hedged against foreign exchange rate risk.

22. 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 the three-month and six-month periods ended 30 June 2015 and 2014.

(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>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Revenues								
Revenues from external customers								
Sales	228	362	-	-	-	-	228	362
Rental and service income	182	162	4	3	-	-	186	165
Total revenues from external customers	410	524	4	3	-	-	414	527
Inter-segment revenues	-	-	8	9	(8)	(9)	-	-
Total revenues	410	524	12	12	(8)	(9)	414	527
Operation performance								
Segment profit	36	44	1	1	-	-	37	45
Unallocated income and expenses:								
Other income							9	15
Selling expenses							(2)	(2)
Administrative expenses							(18)	(15)
Finance cost							(4)	(5)
Profit before income tax expenses							22	38
Income tax expenses							(4)	(7)
Profit for the period							18	31

(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>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Revenues								
Revenues from external customers								
Sales	428	741	-	-	-	-	428	741
Rental and service income	334	306	7	7	-	-	341	313
Total revenues from external customers	762	1,047	7	7	-	-	769	1,054
Inter-segment revenues	-	-	16	17	(16)	(17)	-	-
Total revenues	762	1,047	23	24	(16)	(17)	769	1,054
Operation performance								
Segment profit	70	75	3	2	-	-	73	77
Unallocated income and expenses:								
Other income							14	26
Selling expenses							(4)	(4)
Administrative expenses							(33)	(30)
Finance cost							(8)	(10)
Profit before income tax expenses							42	59
Income tax expenses							(8)	(12)
Profit for the period							34	47

23. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 11 August 2015.