

Premier Technology Public Company Limited  
and its subsidiary  
Report and consolidated interim financial statements  
For the three-month and nine-month periods ended  
30 September 2012

## **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 September 2012, the related consolidated statements of comprehensive income for the three-month and nine-month periods ended 30 September 2012 and 2011, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month periods ended 30 September 2012 and 2011, as well as the condensed notes to the consolidated financial statements, and have also reviewed the separate financial information of Premier Technology Public Company Limited for the same periods. 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 reviews.

### **Scope of review**

I conducted my reviews 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 reviews, 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*.

**Statements of financial position as at 31 December 2011 for comparative purposes**

I have previously audited the consolidated financial statements of Premier Technology Public Company Limited and its subsidiary and the separate financial statements of Premier Technology Public Company Limited for the year ended 31 December 2011 in accordance with Thai Standards on Auditing, and expressed an unqualified opinion on those statements, but drew attention that the Company adopted the revised and new accounting standards for the preparation and presentation of its financial statements, under my report dated 16 February 2012. The consolidated and separate statements of financial position as at 31 December 2011, as presented herein for comparative purposes, formed an integral part of those financial statements. I have not performed any other audit procedures subsequent to the date of the above report.

Chonlaros Suntiasvaraporn  
Certified Public Accountant (Thailand) No. 4523

Ernst & Young Office Limited  
Bangkok: 8 November 2012

Premier Technology Public Company Limited and its subsidiary

Statements of financial position

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>		
	<u>Note</u>	<u>30 September 2012</u>	<u>31 December 2011</u>	<u>30 September 2012</u>	<u>31 December 2011</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		3,796	10,633	762	449
Current investments		9	1,212	9	1,212
Trade and other receivables	3	428,644	376,607	-	-
Prepaid service cost		90,069	96,746	-	-
Dividend receivable from subsidiary		-	-	-	26,999
Short-term loan to related party	2	-	-	34,799	-
Inventories		287,601	215,372	-	-
Work in progress		56,371	33,294	-	-
Other current assets		28,800	47,151	2,433	1,581
<b>Total current assets</b>		<b>895,290</b>	<b>781,015</b>	<b>38,003</b>	<b>30,241</b>
<b>Non-current assets</b>					
Restricted bank deposits	4	32,648	48,512	1,203	-
Investment in subsidiary	5	-	-	152,727	152,727
Investment in associate	6	740	1,184	1,384	1,384
Investment properties	7	178,317	175,463	255,531	254,008
Property, plant and equipment	8	209,706	204,368	6	11
Intangible assets	9	11,460	10,727	-	-
Other non-current assets		13,728	15,214	-	-
<b>Total non-current assets</b>		<b>446,599</b>	<b>455,468</b>	<b>410,851</b>	<b>408,130</b>
<b>Total assets</b>		<b>1,341,889</b>	<b>1,236,483</b>	<b>448,854</b>	<b>438,371</b>

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

Premier Technology Public Company Limited and its subsidiary

Statements of financial position (continued)

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>		
	<u>Note</u>	<u>30 September 2012</u>	<u>31 December 2011</u>	<u>30 September 2012</u>	<u>31 December 2011</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Bank overdrafts and short-term loans					
from financial institutions	10	137,220	140,429	-	-
Trade and other payables	11	441,206	383,077	4,149	2,673
Deferred service income		145,080	145,699	-	-
Short-term loan from related party	2	-	-	-	2,373
Current portion of long-term loans	12	4,695	2,140	4,695	-
Current portion of long-term liabilities	13	36,134	30,648	-	-
Income tax payable		-	5,246	-	-
Other current liabilities		40,631	25,876	48	79
<b>Total current liabilities</b>		<b>804,966</b>	<b>733,115</b>	<b>8,892</b>	<b>5,125</b>
<b>Non-current liabilities</b>					
Long-term loans - net of current portion	12	189,305	194,000	189,305	194,000
Long-term liabilities - net of current portion	13	29,588	20,813	-	-
Provision for long-term employee benefits	14	36,617	32,166	-	-
Other non-current liabilities		252	252	-	-
<b>Total non-current liabilities</b>		<b>255,762</b>	<b>247,231</b>	<b>189,305</b>	<b>194,000</b>
<b>Total liabilities</b>		<b>1,060,728</b>	<b>980,346</b>	<b>198,197</b>	<b>199,125</b>

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

Premier Technology Public Company Limited and its subsidiary

Statements of financial position (continued)

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>30 September 2012</u>	<u>31 December 2011</u>	<u>30 September 2012</u>	<u>31 December 2011</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Shareholders' equity</b>				
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
Company's shares held by subsidiary	(230)	(230)	-	-
Retained earnings				
Appropriated - statutory reserve	9,420	9,420	9,420	9,420
Unappropriated	<u>130,027</u>	<u>105,003</u>	<u>99,293</u>	<u>87,882</u>
<b>Total shareholders' equity</b>	<u>281,161</u>	<u>256,137</u>	<u>250,657</u>	<u>239,246</u>
<b>Total liabilities and shareholders' equity</b>	<u>1,341,889</u>	<u>1,236,483</u>	<u>448,854</u>	<u>438,371</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**

**Statements of comprehensive income**

**For the three-month periods ended 30 September 2012 and 2011**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Sales		391,786	350,215	-	-
Service income		207,461	149,078	-	-
Other income		10,995	5,670	5,945	185
<b>Total revenues</b>		<u>610,242</u>	<u>504,963</u>	<u>5,945</u>	<u>185</u>
<b>Expenses</b>					
Cost of sales and services		448,689	350,698	-	-
Selling expenses		46,075	47,848	-	-
Administrative expenses		77,016	69,700	5,899	806
<b>Total expenses</b>		<u>571,780</u>	<u>468,246</u>	<u>5,899</u>	<u>806</u>
<b>Profit (loss) before share of loss from investment in associated company, finance cost and corporate income tax</b>		38,462	36,717	46	(621)
Share of loss from investment in associated company	6	(19)	(25)	-	-
<b>Profit (loss) before finance cost and corporate income tax</b>		38,443	36,692	46	(621)
Finance cost		(8,308)	(2,384)	(4,401)	-
<b>Profit (loss) before corporate income tax</b>		30,135	34,308	(4,355)	(621)
Corporate income tax	15	(8,278)	(10,927)	-	-
<b>Profit (loss) for the period</b>		<u>21,857</u>	<u>23,381</u>	<u>(4,355)</u>	<u>(621)</u>
<b>Other comprehensive income for the period</b>		-	-	-	-
<b>Total comprehensive income for the period</b>		<u>21,857</u>	<u>23,381</u>	<u>(4,355)</u>	<u>(621)</u>
<b>Basic earnings per share (Baht)</b>	16				
Profit (loss) for the period		<u>0.154</u>	<u>0.165</u>	<u>(0.031)</u>	<u>(0.004)</u>

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

(Unaudited but reviewed)

**Premier Technology Public Company Limited and its subsidiary**

**Statements of comprehensive income**

**For the nine-month periods ended 30 September 2012 and 2011**

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

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Profit or loss:</b>					
<b>Revenues</b>					
Sales		989,084	945,879	-	-
Service income		519,669	412,487	-	-
Dividend income	5	-	-	39,899	30,000
Other income		19,969	14,398	15,233	822
<b>Total revenues</b>		<u>1,528,722</u>	<u>1,372,764</u>	<u>55,132</u>	<u>30,822</u>
<b>Expenses</b>					
Cost of sales and services		1,099,015	983,953	-	-
Selling expenses		123,666	103,049	-	-
Administrative expenses		225,458	208,259	16,374	2,220
<b>Total expenses</b>		<u>1,448,139</u>	<u>1,295,261</u>	<u>16,374</u>	<u>2,220</u>
<b>Profit before share of loss from investment in associated company, finance cost and corporate income tax</b>					
		80,583	77,503	38,758	28,602
Share of loss from investment in associated company	6	(444)	(213)	-	-
<b>Profit before finance cost and corporate income tax</b>					
		80,139	77,290	38,758	28,602
Finance cost		(23,475)	(5,012)	(13,153)	-
<b>Profit before corporate income tax</b>		<u>56,664</u>	<u>72,278</u>	<u>25,605</u>	<u>28,602</u>
Corporate income tax	15	(17,446)	(23,973)	-	-
<b>Profit for the period</b>		<u>39,218</u>	<u>48,305</u>	<u>25,605</u>	<u>28,602</u>
<b>Other comprehensive income for the period</b>					
		-	-	-	-
<b>Total comprehensive income for the period</b>		<u>39,218</u>	<u>48,305</u>	<u>25,605</u>	<u>28,602</u>
<b>Basic earnings per share (Baht)</b>					
Profit for the period	16	<u>0.277</u>	<u>0.341</u>	<u>0.181</u>	<u>0.202</u>

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



(Unaudited but reviewed)

**Premier Technology Public Company Limited and its subsidiary**

**Cash flow statements**

**For the nine-month periods ended 30 September 2012 and 2011**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Cash flows from operating activities</b>				
Profit before tax	56,664	72,278	25,605	28,602
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Decrease in doubtful accounts	(2,070)	(708)	-	-
Reduce cost of inventory to net realisable value (reversal)	21	(503)	-	-
Depreciation	45,248	41,790	4,309	5
(Gain) loss on sales of equipment	1,285	(562)	-	-
Amortisation of intangible assets	660	660	-	-
Share of loss from investment in associated company	444	213	-	-
Amortisation of prepaid rental expenses	1,567	1,858	-	-
Provision for long-term employee benefit	4,451	4,407	-	-
Income from investment - dividend received				
from investment in subsidiary	-	-	(39,899)	(30,000)
Interest income	-	-	(1,210)	-
Interest expenses	<u>23,475</u>	<u>5,012</u>	<u>13,153</u>	<u>-</u>
Profit (loss) from operating activities before changes in operating assets and liabilities	131,745	124,445	1,958	(1,393)
(Increase) decrease in operating assets				
Trade and other receivables	(49,967)	975	-	-
Inventories	(72,250)	(37,688)	-	-
Other current assets	13,187	(29,120)	(300)	(178)
Other non-current assets	(81)	(1,822)	-	-
Increase (decrease) in operating liabilities				
Trade and other payables	58,129	(66,048)	1,476	(179)
Other current liabilities	<u>14,136</u>	<u>12,903</u>	<u>(31)</u>	<u>1,372</u>
Cash flows from (used in) operating activities	94,899	3,645	3,103	(378)
Cash paid for interest expenses	(23,475)	(5,012)	(13,153)	-
Cash paid for corporate income tax	<u>(25,024)</u>	<u>(15,533)</u>	<u>(292)</u>	<u>-</u>
<b>Net cash flows from (used in) operating activities</b>	<u>46,400</u>	<u>(16,900)</u>	<u>(10,342)</u>	<u>(378)</u>

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

## Cash flow statements (continued)

For the nine-month periods ended 30 September 2012 and 2011

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2012	2011	2012	2011
<b>Cash flows from investing activities</b>				
Decrease in current investments	1,203	50,000	1,203	50,000
Increase in short-term loan to related party	-	-	(34,799)	(14,000)
(Increase) decrease in restricted bank deposits	15,864	(11,878)	(1,203)	-
Cash paid for renovation of investment properties	(5,827)	-	(5,827)	-
Acquisition of equipment	(12,363)	(29,065)	-	-
Advances paid for asset acquisition	-	(49,800)	-	(49,800)
Proceeds from sales of equipment	193	1,263	-	-
Cash paid for acquisition of intangible assets	(1,393)	(2,153)	-	-
Dividend received from investment in subsidiary	-	-	66,898	30,000
Interest received	-	-	950	-
<b>Net cash flows from (used in) investing activities</b>	<b>(2,323)</b>	<b>(41,633)</b>	<b>27,222</b>	<b>16,200</b>
<b>Cash flows from financing activities</b>				
Increase (decrease) in bank overdrafts and short-term loans from financial institutions	(3,209)	82,912	-	-
Decrease in short-term loan from related party	-	-	(2,373)	-
Repayment of long-term loans	(2,140)	(2,140)	-	-
Repayment of long-term liabilities	(31,371)	(33,025)	-	-
Repayment of long-term liabilities under rehabilitation plan	-	(501)	-	(501)
Dividend paid	(14,194)	(35,486)	(14,194)	(35,486)
<b>Net cash flows from (used in) financing activities</b>	<b>(50,914)</b>	<b>11,760</b>	<b>(16,567)</b>	<b>(35,987)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(6,837)</b>	<b>(46,773)</b>	<b>313</b>	<b>(20,165)</b>
Cash and cash equivalents at beginning of period	10,633	61,961	449	25,262
<b>Cash and cash equivalents at end of period</b>	<b>3,796</b>	<b>15,188</b>	<b>762</b>	<b>5,097</b>
	-	-	-	-
<b>Supplementary disclosures of cash flows information</b>				
Non cash items				
Assets acquired under finance lease agreements	45,632	20,968	-	-

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

(Unaudited but reviewed)

**Premier Technology Public Company Limited and its subsidiary**

**Statements of changes in shareholders' equity**

**For the nine-month periods ended 30 September 2012 and 2011**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>				
	Issued and paid-up <u>share capital</u>	Company's shares <u>held by subsidiary</u>	<u>Retained earnings</u>		Total <u>shareholders' equity</u>
			Appropriated - <u>statutory reserve</u>	Unappropriated	
<b>Balance as at 31 December 2010</b>	141,944	(230)	7,120	120,435	269,269
Cumulative effect of change in accounting policy					
for employee benefits	-	-	-	(34,177)	(34,177)
Dividend paid (Note 17)	-	-	-	(35,486)	(35,486)
Total comprehensive income for the period	-	-	-	48,305	48,305
<b>Balance as at 30 September 2011</b>	<u>141,944</u>	<u>(230)</u>	<u>7,120</u>	<u>99,077</u>	<u>247,911</u>
<b>Balance as at 31 December 2011</b>	141,944	(230)	9,420	105,003	256,137
Dividend paid (Note 17)	-	-	-	(14,194)	(14,194)
Total comprehensive income for the period	-	-	-	39,218	39,218
<b>Balance as at 30 September 2012</b>	<u>141,944</u>	<u>(230)</u>	<u>9,420</u>	<u>130,027</u>	<u>281,161</u>

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

(Unaudited but reviewed)

**Premier Technology Public Company Limited and its subsidiary**

**Statements of changes in shareholders' equity (continued)**

**For the nine-month periods ended 30 September 2012 and 2011**

(Unit: Thousand Baht)

	<b>Separate financial statements</b>			<b>Total shareholders' equity</b>
	<b>Issued and paid-up share capital</b>	<b>Retained earnings</b>		
		<b>Appropriated- statutory reserve</b>	<b>Unappropriated</b>	
<b>Balance as at 31 December 2010</b>	141,944	7,120	80,318	229,382
Dividend paid (Note 17)	-	-	(35,486)	(35,486)
Total comprehensive income for the period	-	-	28,602	28,602
<b>Balance as at 30 September 2011</b>	<u>141,944</u>	<u>7,120</u>	<u>73,434</u>	<u>222,498</u>
<b>Balance as at 31 December 2011</b>	141,944	9,420	87,882	239,246
Dividend paid (Note 17)	-	-	(14,194)	(14,194)
Total comprehensive income for the period	-	-	25,605	25,605
<b>Balance as at 30 September 2012</b>	<u>141,944</u>	<u>9,420</u>	<u>99,293</u>	<u>250,657</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 nine-month periods ended 30 September 2012**

**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 2009) "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 2011. There have been no changes in the composition of the Group during the current period.

**1.4 New accounting standards issued during the period and not yet effective**

During the first quarter of the current year, the Federation of Accounting Professions issued the financial reporting standard TFRS 8: Operating Segments, which is effective for fiscal years beginning on or after 1 January 2013.

The management of the Company and its subsidiary believe that this financial reporting standard will not have any significant impact on the financial statements when it is initially applied.

**1.5 Significant accounting policy**

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 2011.

**2. 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 periods ended		For the nine-month periods ended		
	30 September		30 September		
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	
<u>Transactions with associated company</u>					
Administrative expenses	-	1	-	1	Contract price, which is price in the ordinary course of business
<u>Transactions with related companies</u>					
Sales and service income	13	13	40	40	Note 2.1
Rental and service income	2	-	4	-	Contract price, which is price in the ordinary course of business
Cost of sales and services	1	7	15	29	Contract price, which is price in the ordinary course of business
Administrative expenses	4	5	14	16	Contract price, which is price in the ordinary course of business

(Unaudited but reviewed)

(Unit: Million Baht)

	Separate financial statements				Pricing policy
	For the three-month periods ended		For the nine-month periods ended		
	30 September		30 September		
	<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	3	-	9	-	Contract price, which is price in the ordinary course of business
<u>Transactions with related companies</u>					
Rental and service income	2	-	4	-	Contract price, which is price in the ordinary course of business
Administrative expenses	-	-	1	1	Contract price, which is price in the ordinary course of business

2.1 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 September 2012 and 31 December 2011 between the Company, a subsidiary and those related companies are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2012	2011	2012	2011
		(Audited)		(Audited)
<b><u>Trade receivables - related parties (Note 3)</u></b>				
Related companies (related by common directors)	3,804	5,339	-	-
<b><u>Amounts due to related parties (Note11)</u></b>				
Related companies (related by common directors)	270	913	86	541

(Unaudited but reviewed)

**Loan to related party and loan from related party**

As at 30 September 2012 and 31 December 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)

Related by	Separate financial statements				
	Balance as at 31 December 2011 (Audited)	During the period		Balance as at 30 September 2012	
		Increase	Decrease		
<b><u>Short-term loan to related party</u></b>					
Datapro Computer Systems Company Limited	Subsidiary	-	59,980	(25,181)	34,799
<b><u>Short-term loan from related party</u></b>					
Datapro Computer Systems Company Limited	Subsidiary	2,373	-	(2,373)	-

**Short-term loan to related party**

Loan to Datapro Computer Systems Company Limited represents the loan in form of promissory note of Baht 35 million due for repayment at call and carrying interest at the rate of 9 percent per annum.

**Directors and management's benefits**

During the nine-month periods ended 30 September 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	
	2012	2011	2012	2011
Short-term employee benefits	18.2	17.3	0.3	0.4
Post-employment benefits	0.9	1.0	-	-
Total	19.1	18.3	0.3	0.4



(Unaudited but reviewed)

### 3. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated financial statements	
	30 September 2012	31 December 2011
		(Audited)
<b><u>Trade receivables - related parties (Note 2)</u></b>		
<b>Aged on the basis of due dates</b>		
Not yet due	1,083	264
Past due		
Up to 3 months	2,653	4,401
3 - 6 months	68	674
Total trade receivables - related parties	3,804	5,339
<b><u>Trade receivables - unrelated parties</u></b>		
<b>Aged on the basis of due dates</b>		
Not yet due	216,131	229,275
Past due		
Up to 3 months	140,944	114,963
3 - 6 months	45,857	12,215
6 - 12 months	18,055	10,403
Over 12 months	20,921	21,533
Total	441,908	388,389
Less: Allowance for doubtful debts	(20,136)	(22,206)
Total trade receivables - unrelated parties, net	421,772	366,183
Total trade receivables - net	425,576	371,522
<b><u>Other receivables</u></b>		
Accrued income	3,068	5,085
Total other receivables	3,068	5,085
<b>Total trade and other receivables - net</b>	<b>428,644</b>	<b>376,607</b>

The balance of trade receivables as at 30 September 2012 included trade receivables amounting to Baht 110 million (31 December 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 assignee.

(Unaudited but reviewed)

**4. 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.

**5. Investment in subsidiary**

(Unit: Thousand Baht)

Company's name	Separate financial statements						Dividend received for the nine-	
	Paid-up capital		Shareholding percentage		Cost		month periods ended	
	30 September	31 December	30 September	31 December	30 September	31 December	30 September	30 September
	2012	2011	2012	2011	2012	2011	2012	2011
			(%)	(%)		(Audited)		
Datapro Computer Systems								
Company Limited	30,000	30,000	100	100	255,887	255,887	39,899	30,000
Less: Allowance for impairment of investment					(103,160)	(103,160)		
Investment in subsidiary - net					152,727	152,727		

**6. Investment in associate**

(Unit: Thousand Baht)

Company's name	Consolidated financial statements					
	Shareholding percentage		Cost		Carrying amounts based	
	30 September	31 December	30 September	31 December	30 September	31 December
	2012	2011	2012	2011	2012	2011
	(%)	(%)		(Audited)		(Audited)
Advance Cyber Technology Company Limited	26	26	5,200	5,200	740	1,184

(Unit: Thousand Baht)

Company's name	Separate financial statements							
	Shareholding percentage		Cost		Allowance for impairment		Carrying amounts based on	
	30 September	31 December	30 September	31 December	30 September	31 December	30 September	31 December
	2012	2011	2012	2011	2012	ment2012	2012	2011
	(%)	(%)		(Audited)		(Audited)		(Audited)
Advance Cyber Technology								
Company Limited	26	26	5,200	5,200	(3,816)	(3,816)	1,384	1,384

(Unaudited but reviewed)

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

(Unit: Thousand Baht)

Company's name	Consolidated financial statements			
	Share of loss from investment in associated company			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Advance Cyber Technology Company Limited	<u>(19)</u>	<u>(25)</u>	<u>(444)</u>	<u>(213)</u>

Share of loss of associate was determined based on the financial statements prepared by its managements and was not reviewed by its auditor. The Company believes that the value of the investment would not significantly differ if the financial statements had been reviewed by auditor.

## 7. Investment properties

Movements of the investment properties during the nine-month period ended 30 September 2012 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2012</b>	175,463	254,008
Acquisitions during the period	5,827	5,827
Depreciation for period	<u>(2,973)</u>	<u>(4,304)</u>
<b>Net book value as at 30 September 2012</b>	<u>178,317</u>	<u>255,531</u>

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

(Unaudited but reviewed)

## 8. Property, plant and equipment

Movements of the property, plant and equipment account during the nine-month period ended 30 September 2012 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2012</b>	204,368	11
Acquisitions during period - at cost	49,091	-
Disposals during period - net book value at disposal date	(1,478)	-
Depreciation for period	(42,275)	(5)
<b>Net book value as at 30 September 2012</b>	<u>209,706</u>	<u>6</u>

As at 30 September 2012, the subsidiary had equipment under finance lease agreements with net book values amounting to Baht 71 million (31 December 2011: Baht 63 million).

As at 30 September 2012, 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.

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

## 9. Intangible assets

Movements of the intangible assets account during the nine-month period ended 30 September 2012 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
<b>Net book value as at 1 January 2012</b>	10,727
Acquisitions during period	1,393
Amortisation for period	(660)
<b>Net book value as at 30 September 2012</b>	<u>11,460</u>

(Unaudited but reviewed)

## 10. Bank overdrafts and short-term loans from financial institutions

(Unit: Thousand Baht)

	Interest rate (percent per annum)	Consolidated financial statements	
		30 September	31 December
		2012	2011
			(Audited)
Bank overdrafts	MOR	6,130	-
Short-term loans from banks	MLR, MLR+0.25	45,172	27,806
Accounts payable - factoring companies (Note 3)	7.48 - 7.75	85,918	112,623
Total		137,220	140,429

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

## 11. Trade and other payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
	2012	2011	2012	2011
				(Audited)
Trade payables - unrelated parties	356,467	296,347	-	-
Amounts due to related parties (Note 2)	270	913	86	541
Accrued expenses	84,469	85,817	4,063	2,132
Total trade and other payables	441,206	383,077	4,149	2,673

## 12. Long-term loans

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
	2012	2011	2012	2011
				(Audited)
Long-term loans	194,000	196,140	194,000	194,000
Less: Current portion	(4,695)	(2,140)	(4,695)	-
Long-term loans - net of current portion	189,305	194,000	189,305	194,000

(Unaudited but reviewed)

Movements in the long-term loans account during the nine-month period ended 30 September 2012 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Balance as at 1 January 2012	196,140
Less: Repayment	(2,140)
Balance as at 30 September 2012	<u>194,000</u>

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

### 13. 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 September 2012	31 December 2011
		(Audited)
Liabilities under finance lease agreements	70,578	55,000
Less: Deferred interest expenses	(4,856)	(3,539)
	<u>65,722</u>	<u>51,461</u>
Less: Current portion	(36,134)	(30,648)
Long-term liabilities - net of current portion	<u>29,588</u>	<u>20,813</u>

Movements in the long-term liabilities account during the nine-month period ended 30 September 2012 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Balance as at 1 January 2012	51,461
Add: Additional finance lease agreements	45,632
Less: Repayment	(31,371)
Balance as at 30 September 2012	<u>65,722</u>

(Unaudited but reviewed)

As at 30 September 2012, future minimum lease payments required under the finance lease agreements were as follows:

(Unit: Million Baht)

	Less than 1 year	1 - 3 years	Total
Future minimum lease payments	39	32	71
Deferred interest expenses	(3)	(2)	(5)
Present value of future minimum lease payments	36	30	66

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

#### 14. Provision for long-term employee benefits

Movement of the provision for long-term employee benefits account during the nine-month period ended 30 September 2012 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements
Balance as at 1 January 2012	32,166
Add: Recognition during period	4,451
Balance as at 30 September 2012	36,617

#### 15. Corporate 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.

The Company had no interim corporate income tax payable for the nine-month periods ended 30 September 2012 and 2011 since dividend income is exempted from income tax under section 65 bis (10) of the Revenue Code.

#### 16. Basic earnings per share

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

(Unaudited but reviewed)

## 17. Dividend

	<u>Approved by</u>	<u>Total dividends</u> (Million Baht)	<u>Dividend per share</u> (Baht)	<u>Paid in month</u>
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	<u>14</u>	0.10	September 2011
<b>Total dividends for 2011</b>		<u>35</u>		
Dividends for 2011	Annual General Meeting of the shareholders on 26 April 2012	<u>14</u>	0.10	May 2012
<b>Total dividends for 2012</b>		<u>14</u>		

## 18. Commitments and contingent liabilities

### 18.1 Operating lease commitments

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

As at 30 September 2012, future minimum lease payments required under these operating leases contracts were as follows:

	<u>Million Baht</u>
Payable within the year:	
2012	4
2013 - 2014	6
2015 - 2022	13

### 18.2 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 2012 but they automatically renew for periods of one year each time until terminated.



### **18.3 Bank guarantees**

As at 30 September 2012, the Company and its subsidiary have outstanding bank guarantees of approximately Baht 66 million (31 December 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 65 million to guarantee contractual performance of the subsidiary and amounting to Baht 1 million to guarantee electricity use of the Company.

### **18.4 Licensing fee agreement**

The subsidiary has entered into a memorandum of agreement with a local company, granting it the right to install advertising media systems, whereby the subsidiary will install and provide advertising media system services on buses. Under the conditions of the agreement, the subsidiary is required to pay an annual licensing fee from 2009 until 2012, totaling approximately Baht 13 million. During the three-month and nine-month periods ended 30 September 2012, the subsidiary recorded the licensing costs amounting to approximately Baht 1 million and Baht 2 million, respectively, under such agreement.

### **19. Foreign exchange risk**

As at 30 September 2012, the subsidiary had the net liabilities denominated in foreign currency amounting to USD 6 million, which had not been hedged against foreign exchange rate risk.

### **20. Financial information by segment**

The operations of the Company and its subsidiary principally involve information and communications technology and office building rental, and are mostly carried on in the single geographic area of Thailand. During the three-month and nine-month periods ended 30 September 2012, the revenue of the office building rental segment is insignificant to the whole business, therefore the financial information has not been presented by this industry segment.

### **21. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's Board of Directors on 8 November 2012.