

Premier Technology Public Company Limited
and its subsidiaries
Review report and interim consolidated financial statements
For the three-month and nine-month periods ended
30 September 2018

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Premier Technology Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Premier Technology Public Company Limited and its subsidiaries as at 30 September 2018, the related consolidated statements of comprehensive income for the three-month and nine-month periods ended 30 September 2018, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-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 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 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*.

Siraporn Ouaanunkun
Certified Public Accountant (Thailand) No. 3844

EY Office Limited
Bangkok: 7 November 2018

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position

As at 30 September 2018

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	Note	30 September 2018	31 December 2017	30 September 2018	31 December 2017
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		27,402	92,245	765	822
Current investments	2	16,756	277,941	10,363	1,481
Trade and other receivables	4	571,913	698,066	258	-
Prepaid service cost		175,520	198,205	-	-
Short-term loan to related party	3	-	-	41,200	23,200
Inventories	5	207,047	288,562	-	-
Work in progress		37,962	45,765	-	-
Other current assets		26,092	25,965	4,431	6,466
Total current assets		1,062,692	1,626,749	57,017	31,969
Non-current assets					
Restricted bank deposits	6	39,440	39,852	1,203	1,203
Investment in subsidiaries	7	-	-	325,887	325,887
Investment in available-for-sale securities	8	55,152	55,652	-	-
Investment properties	9	149,424	152,852	248,160	253,853
Property, plant and equipment	10	167,941	170,841	7	8
Intangible assets	11	3,844	4,834	-	-
Deferred tax assets		14,429	12,095	-	-
Other non-current assets		10,928	11,739	-	-
Total non-current assets		441,158	447,865	575,257	580,951
Total assets		1,503,850	2,074,614	632,274	612,920

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

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2018

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 September 2018</u>	<u>31 December 2017</u>	<u>30 September 2018</u>	<u>31 December 2017</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	12	421,790	835,785	3,565	2,774
Advances received for goods and services		237,673	274,868	-	-
Short-term loans from other company	13	-	25,214	-	-
Current portion of long-term loans	14	28,903	29,920	28,560	28,560
Current portion of long-term liabilities					
under finance lease agreements	15	930	5,713	-	-
Income tax payable		-	2,512	-	-
Other current liabilities		19,784	37,042	6,354	3,043
Total current liabilities		709,080	1,211,054	38,479	34,377
Non-current liabilities					
Long-term loans - net of current portion	14	71,480	92,900	71,480	92,900
Provision for long-term employee benefits	16	68,372	61,599	-	-
Other non-current liabilities		6,833	4,228	10,473	7,868
Total non-current liabilities		146,685	158,727	81,953	100,768
Total liabilities		855,765	1,369,781	120,432	135,145

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

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2018

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>30 September 2018</u>	<u>31 December 2017</u>	<u>30 September 2018</u>	<u>31 December 2017</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
Share capital				
Registered				
283,888,942 ordinary shares of Baht 1 each	<u>283,889</u>	<u>283,889</u>	<u>283,889</u>	<u>283,889</u>
Issued and fully paid up				
283,888,942 ordinary shares of Baht 1 each	283,889	283,889	283,889	283,889
Retained earnings				
Appropriated - statutory reserve	21,517	21,517	21,517	21,517
Unappropriated	334,911	391,247	206,436	172,369
Other components of shareholders' equity	<u>7,768</u>	<u>8,180</u>	<u>-</u>	<u>-</u>
Total shareholders' equity	<u>648,085</u>	<u>704,833</u>	<u>511,842</u>	<u>477,775</u>
Total liabilities and shareholders' equity	<u>1,503,850</u>	<u>2,074,614</u>	<u>632,274</u>	<u>612,920</u>
	-	-	-	-

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

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Directors
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(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries**Statement of comprehensive income****For the three-month period ended 30 September 2018**

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

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Profit or loss:					
Revenues					
Sales		459,285	548,751	-	-
Rental and service income		271,430	246,173	12,588	12,581
Other income		9,055	6,810	669	644
Total revenues		<u>739,770</u>	<u>801,734</u>	<u>13,257</u>	<u>13,225</u>
Expenses					
Cost of sales and services		521,997	583,848	9,553	7,804
Selling expenses		82,606	64,307	-	-
Administrative expenses		88,797	92,148	2,333	2,391
Total expenses		<u>693,400</u>	<u>740,303</u>	<u>11,886</u>	<u>10,195</u>
Profit before finance cost and income tax expenses		<u>46,370</u>	<u>61,431</u>	<u>1,371</u>	<u>3,030</u>
Finance cost		(1,532)	(4,174)	(1,319)	(1,680)
Profit before income tax expenses		<u>44,838</u>	<u>57,257</u>	<u>52</u>	<u>1,350</u>
Income tax expenses	17	(8,151)	(10,793)	(241)	(249)
Profit (loss) for the period		<u>36,687</u>	<u>46,464</u>	<u>(189)</u>	<u>1,101</u>
Other comprehensive income for the period:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Gain on change in value of available-for-sale securities		3,079	1,744	-	-
Less: Income tax effect	17	(616)	(349)	-	-
Exchange differences on translation of financial statements in foreign currency		(34)	(28)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		2,429	1,367	-	-
Other comprehensive income for the period		<u>2,429</u>	<u>1,367</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>39,116</u>	<u>47,831</u>	<u>(189)</u>	<u>1,101</u>
Basic earnings (loss) per share (Baht)					
Profit (loss) for the period		<u>0.129</u>	<u>0.164</u>	<u>(0.001)</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 subsidiaries**Statement of comprehensive income****For the nine-month period ended 30 September 2018**

(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>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Profit or loss:					
Revenues					
Sales		1,230,565	1,234,914	-	-
Rental and service income		726,634	690,340	37,990	36,369
Dividend income	7	-	-	194,998	149,998
Other income		36,125	45,075	1,396	1,956
Total revenues		1,993,324	1,970,329	234,384	188,323
Expenses					
Cost of sales and services		1,415,639	1,389,821	24,057	20,689
Selling expenses		150,554	160,033	-	-
Administrative expenses		296,011	282,803	14,793	16,054
Total expenses		1,862,204	1,832,657	38,850	36,743
Profit before finance cost and income tax expenses		131,120	137,672	195,534	151,580
Finance cost		(4,842)	(10,260)	(4,180)	(5,249)
Profit before income tax expenses		126,278	127,412	191,354	146,331
Income tax expenses	17	(26,475)	(26,087)	(1,148)	(393)
Profit for the period		99,803	101,325	190,206	145,938
Other comprehensive income for the period:					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Gain (loss) on change in value of available-for-sale securities		(500)	3,084	-	-
Less: Income tax effect	17	100	(617)	-	-
Exchange differences on translation of financial statements in foreign currency		(12)	(109)	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		(412)	2,358	-	-
Other comprehensive income for the period		(412)	2,358	-	-
Total comprehensive income for the period		99,391	103,683	190,206	145,938
Basic earnings per share (Baht)					
Profit for the period		0.352	0.357	0.670	0.514

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Cash flow statement

For the nine-month period ended 30 September 2018

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Cash flows from operating activities				
Profit before tax	126,278	127,412	191,354	146,331
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Unrealised (gain) loss on revaluation of current investments	-	367	(29)	77
Doubtful accounts	607	4,241	-	-
Reduction of cost of inventories to net realisable value	1,780	168	-	-
Depreciation	35,156	34,416	7,612	7,506
Gain on disposal of equipment	(203)	(200)	-	-
Amortisation of intangible assets	990	990	-	-
Amortisation of prepaid rental expenses	749	749	-	-
Long-term employee benefits expenses	7,444	7,048	-	-
Income from investment - dividend received				
from investment in subsidiary	-	-	(194,998)	(149,998)
Interest expenses	4,642	10,260	4,180	5,248
Profit from operating activities before changes in operating assets and liabilities	177,443	185,451	8,119	9,164
(Increase) decrease in operating assets				
Trade and other receivables	125,546	(46,911)	(258)	(805)
Prepaid service cost	22,686	(17,559)	-	-
Inventories	79,735	(266,455)	-	-
Work in progress	7,803	(12,531)	-	-
Other current assets	8,099	1,378	2,286	2,221
Other non-current assets	62	(6)	-	-
Increase (decrease) in operating liabilities				
Trade and other payables	(413,995)	(56,406)	800	839
Advance received for goods and services	(37,195)	95,830	-	-
Other current liabilities	(17,250)	(20,318)	3,311	2,111
Other non-current liabilities	1,934	600	2,605	601
Cash flows from (used in) operating activities	(45,132)	(136,927)	16,863	14,131
Cash paid for interest expenses	(4,651)	(10,266)	(4,189)	(5,255)
Cash paid for income tax	(39,447)	(31,777)	(1,399)	(1,302)
Net cash flows from (used in) operating activities	(89,230)	(178,970)	11,275	7,574

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the nine-month period ended 30 September 2018

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Cash flows from investing activities				
(Increase) decrease in current investments	261,185	218,500	(8,853)	13,565
(Increase) decrease in short-term loan to related party	-	-	(18,000)	7,000
Decrease in restricted bank deposits	412	5	-	-
Cash paid for renovation of investment properties	(1,155)	(1,542)	(1,918)	(2,561)
Acquisition of equipment	(28,103)	(13,058)	-	(5)
Proceeds from sales of equipment	633	546	-	-
Dividend received from investment in subsidiary	-	-	194,998	149,998
Net cash flows from investing activities	<u>232,972</u>	<u>204,451</u>	<u>166,227</u>	<u>167,997</u>
Cash flows from financing activities				
Increase in short-term loans from financial institution	-	100,000	-	-
Increase (decrease) in short-term loans from other companies	(25,214)	6,679	-	-
Repayment of long-term loans	(22,437)	(22,412)	(21,420)	(21,420)
Repayment of liabilities under finance lease agreements	(4,783)	(8,978)	-	-
Dividend paid	(156,139)	(153,300)	(156,139)	(153,300)
Net cash flows used in financing activities	<u>(208,573)</u>	<u>(78,011)</u>	<u>(177,559)</u>	<u>(174,720)</u>
Exchange difference on translation of financial statements in foreign currency	<u>(12)</u>	<u>(109)</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	<u>(64,843)</u>	<u>(52,639)</u>	<u>(57)</u>	<u>851</u>
Cash and cash equivalents at beginning of period	<u>92,245</u>	<u>82,741</u>	<u>822</u>	<u>23</u>
Cash and cash equivalents at end of period	<u><u>27,402</u></u>	<u><u>30,102</u></u>	<u><u>765</u></u>	<u><u>874</u></u>
	-	-	-	-
Supplementary disclosures of cash flows information				
Non-cash items				
Increase share capital for distribution of stock dividend	-	141,945	-	141,945

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2018

(Unit: Thousand Baht)

Consolidated financial statements

	Retained earnings			Other components of shareholders' equity			Total shareholders' equity
	Issued and paid-up share capital	Appropriated - statutory reserve	Unappropriated	Other comprehensive income			
				Gain on change in value of available-for-sale securities	Exchange difference on translation of financial statements in foreign currency	Total other components of shareholders' equity	
Balance as at 1 January 2017	141,944	14,194	505,051	4,109	66	4,175	665,364
Profit for the period	-	-	101,325	-	-	-	101,325
Other comprehensive income for the period	-	-	-	2,467	(109)	2,358	2,358
Total comprehensive income for the period	-	-	101,325	2,467	(109)	2,358	103,683
Stock dividend paid (Note 18)	141,945	-	(141,945)	-	-	-	-
Dividend paid (Note 18)	-	-	(153,300)	-	-	-	(153,300)
Balance as at 30 September 2017	<u>283,889</u>	<u>14,194</u>	<u>311,131</u>	<u>6,576</u>	<u>(43)</u>	<u>6,533</u>	<u>615,747</u>
Balance as at 1 January 2018	283,889	21,517	391,247	8,255	(75)	8,180	704,833
Profit for the period	-	-	99,803	-	-	-	99,803
Other comprehensive income for the period	-	-	-	(400)	(12)	(412)	(412)
Total comprehensive income for the period	-	-	99,803	(400)	(12)	(412)	99,391
Dividend paid (Note 18)	-	-	(156,139)	-	-	-	(156,139)
Balance as at 30 September 2018	<u>283,889</u>	<u>21,517</u>	<u>334,911</u>	<u>7,855</u>	<u>(87)</u>	<u>7,768</u>	<u>648,085</u>

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2018

(Unit: Thousand Baht)

	Separate financial statements			Total shareholders' equity
	Issued and paid-up share capital	Retained earnings		
		Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2017	141,944	14,194	328,486	484,624
Total comprehensive income for the period	-	-	145,938	145,938
Stock dividend paid (Note 18)	141,945	-	(141,945)	-
Dividend paid (Note 18)	-	-	(153,300)	(153,300)
Balance as at 30 September 2017	283,889	14,194	179,179	477,262
Balance as at 1 January 2018	283,889	21,517	172,369	477,775
Total comprehensive income for the period	-	-	190,206	190,206
Dividend paid (Note 18)	-	-	(156,139)	(156,139)
Balance as at 30 September 2018	283,889	21,517	206,436	511,842

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

Premier Technology Public Company Limited and its subsidiaries

Notes to interim consolidated financial statements

For the three-month and nine-month periods ended 30 September 2018

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 of preparation of interim financial statements

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

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

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

1.3 Basis of consolidation

These consolidated interim financial statements include the financial statements of Premier Technology Public Company Limited and its subsidiaries (“the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2017. There have been no change in the composition of the Group during the current period.

1.4 New financial reporting standards

(a) Financial reporting standards that became effective in the current year

During the period, the Company and its subsidiaries have adopted the revised financial reporting standards and interpretations (revised 2017) which are effective for fiscal years beginning on or after 1 January 2018. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes and clarifications directed towards disclosures in the notes to financial statements. The adoption of these financial reporting standards does not have any significant impact on the Company and its subsidiaries' financial statements.

(b) Financial reporting standards that will become effective in the future

During the period, the Federation of Accounting Professions issued the financial reporting standard TFRS 15 Revenue from Contracts with Customers, which is effective for fiscal years beginning on or after 1 January 2019 and a set of 5 standards related to financial instruments, which are effective for fiscal years beginning on or after 1 January 2020. Key principles of these standards are summarised below.

TFRS 15 Revenue from Contracts with Customers

TFRS 15 supersedes TAS 11 Construction Contracts and TAS 18 Revenue, together with related Interpretations. Entities are to apply this standard to all contracts with customers unless those contracts fall within the scope of other standards. The standard establishes a five-step model to account for revenue arising from contracts with customers, with revenue being recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model.

The management of the Company and its subsidiaries is currently evaluating the impact of this standard to the financial statements in the year when it is adopted.

Thai Financial Reporting Standards related to financial instruments

The set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Thai Financial Reporting Standard

TFRS 9	Financial Instruments
TFRS 7	Financial Instruments: Disclosures

Accounting standard:

TAS 32	Financial Instruments: Presentation
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Financial Reporting Standard Interpretations:

TRFIC 16	Hedges of a Net Investment in a Foreign Operation
TRFIC 19	Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. When the TFRSs related to financial instruments are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled.

The management of the Company and its subsidiaries is currently evaluating the impact of these standards to the financial statements in the year when they are adopted.

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 2017.

(Unaudited but reviewed)

2. Current investments

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2018	2017	2018	2017
		(Audited)		(Audited)
Investments in unit trust in debt securities open-ended fund (fair value)	16,756	277,941	10,363	1,481

Investments in unit trust in 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.

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 periods ended		For the nine-month periods ended		
	30 September		30 September		
	2018	2017	2018	2017	
<u>Transactions with related companies</u>					
Sales and service income	17	14	47	44	Note 3.1
Rental and service income	3	3	8	8	Contract price, which is price in the ordinary course of business
Cost of sales and services	-	-	-	1	Contract price, which is price in the ordinary course of business
Administrative expenses	7	8	22	15	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>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	
<u>Transactions with subsidiary</u>					
(eliminated from the consolidated financial statements)					
Rental and service income	8	7	22	22	Contract price, which is price in the ordinary course of business
Interest income	-	1	1	2	5.0 percent per annum (2017: 5.0 percent per annum)
<u>Transactions with related companies</u>					
Rental and service income	3	3	8	8	Contract price, which is price in the ordinary course of business
Administrative expenses	3	2	8	4	Contract price, which is price in the ordinary course of business

- 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 September 2018 and 31 December 2017 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
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
	(Audited)		(Audited)	
<u>Trade receivables - related parties (Note 4)</u>				
Related companies (related by common directors)	<u>1,685</u>	<u>431</u>	<u>-</u>	<u>-</u>
<u>Amounts due to related parties (Note 12)</u>				
Related companies (related by common directors)	<u>1,483</u>	<u>2,554</u>	<u>867</u>	<u>874</u>

(Unaudited but reviewed)

Short-term loans to related party

As at 30 September 2018 and 31 December 2017, the balance of loans to 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	Increase	Decrease	30 September
	2017			2018
	(Audited)			

Short-term loans to related party

Datapro Computer Systems Company

Limited

Subsidiary

23,200	49,000	(31,000)	41,200
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As at 30 September 2018, the balance of short-term loans to Datapro Computer Systems Company Limited represent in form of promissory note, the repayment is at call and carrying interest at the rate of 5.0 percent per annum.

Directors and management's benefits

During the nine-month periods ended 30 September 2018 and 2017, the Company and its subsidiary had employee benefit expenses of their directors and management as below.

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Short-term employee benefits	23.2	26.3	0.6	0.3
Post-employment benefits	1.4	1.4	-	-
Total	24.6	27.7	0.6	0.3

(Unaudited but reviewed)

4. Trade and other receivables

(Unit: Thousand Baht)

Consolidated financial statements	
30 September 2018	31 December 2017
(Audited)	
<u>Trade receivables - related parties (Note 3)</u>	
Aged on the basis of due dates	
Not yet due	402
Past due	
Up to 3 months	29
Total trade receivables - related parties	431
<u>Trade receivables - unrelated parties</u>	
Aged on the basis of due dates	
Not yet due	471,508
Past due	
Up to 3 months	109,358
3 - 6 months	9,689
6 - 12 months	1,174
Over 12 months	10,478
Total	602,207
Less: Allowance for doubtful debts	(11,065)
Total trade receivables - unrelated parties, net	591,142
Total trade receivables - net	591,573
<u>Other receivables</u>	
Unbilled receivables	63,037
Accrued income	43,456
Total other receivables	106,493
Total trade and other receivables - net	698,066

(Unit: Thousand Baht)

Separate financial statements	
30 September 2018	31 December 2017
(Audited)	
<u>Trade receivables - unrelated parties</u>	
Aged on the basis of due dates	
Past due	
Up to 3 months	-
Total trade receivables	-

(Unaudited but reviewed)

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

Movements in the allowance for reduction of cost of inventories to net realisable value account during the nine-month period ended 30 September 2018 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Balance as at 1 January 2018	14,507
Add: Reduction of cost of inventories to net realisable value	1,780
Balance as at 30 September 2018	<u>16,287</u>

6. Restricted bank deposits

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

7. Investment in subsidiaries

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

Company	Paid-up capital		Shareholding percentage		Cost		Dividend received during the nine-month periods ended	
	30 September	31 December	30 September	31 December	30 September	31 December	30 September	30 September
	2018	2017	2018	2017	2018	2017	2018	2017
			(%)	(%)		(Audited)		
<u>Subsidiary directly held by the Company</u>								
Datapro Computer Systems								
Company Limited	100,000	100,000	100	100	325,887	325,887	194,998	149,998
<u>Subsidiary held through Datapro Computer Systems Company Limited</u>								
Datapro Company Systems								
(Myanmar) Company Limited	50*	50*	100	100	-	-	-	-
Total					<u>325,887</u>	<u>325,887</u>	<u>194,998</u>	<u>149,998</u>

*Thousand USD

In April 2018, the Annual General Meeting of shareholders of Datapro Computer Systems Company Limited which is the subsidiary of the Company passed a resolution approving the payment of a dividend for the year 2017 of Baht 195 per share, a total of Baht 195 million, to the subsidiary's shareholders. The subsidiary paid such dividend in May 2018.

(Unaudited but reviewed)

8. Investment in available-for-sale securities

(Unit: Thousand Baht)

	Consolidated	
	financial statements	
	30 September 2018	31 December 2017
		(Audited)
Investment in unit trust in equity securities open-ended fund - cost	45,332	45,332
Add: Surplus on changes in value of investments	9,820	10,320
Fair value	<u>55,152</u>	<u>55,652</u>

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

9. Investment properties

Movements of the investment properties account during the nine-month period ended 30 September 2018 are summarised below.

(Unit: Thousand Baht)

	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2018	152,852	253,853
Acquisitions during the period	1,155	1,918
Depreciation for the period	(4,583)	(7,611)
Net book value as at 30 September 2018	<u>149,424</u>	<u>248,160</u>

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

(Unaudited but reviewed)

10. Property, plant and equipment

Movements of the property, plant and equipment account during the nine-month period ended 30 September 2018 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at 1 January 2018	170,841	8
Acquisitions during period - at cost	28,103	-
Disposals during period - net book value at disposal date	(430)	-
Depreciation for the period	(30,573)	(1)
Net book value as at 30 September 2018	<u><u>167,941</u></u>	<u><u>7</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 September 2018, the subsidiary had equipment under finance lease agreements with net book value amounting to Baht 1 million (31 December 2017: Baht 6 million).

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

11. Intangible assets

Movements of the intangible assets account during the nine-month period ended 30 September 2018 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	<u>financial statements</u>
Net book value as at 1 January 2018	4,834
Amortisation for the period	(990)
Net book value as at 30 September 2018	<u><u>3,844</u></u>

(Unaudited but reviewed)

12. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2018	2017	2018	2017
		(Audited)		(Audited)
Trade payables - unrelated parties	316,712	671,486	2,129	1,395
Amounts due to related parties (Note 3)	1,483	2,554	867	874
Accrued expenses	103,595	161,745	569	505
Total trade and other payables	<u>421,790</u>	<u>835,785</u>	<u>3,565</u>	<u>2,774</u>

13. Short-term loans from other company

During the current period, a subsidiary repaid all short-term loans. (31 December 2017: short-term loans amounting to Baht 25 million were loans granted to the subsidiary, in order to make payment for goods, under agreements with a local company, with principal and interest to be paid in monthly installments, and interest changed at a rate of 3.3 percent per annum).

14. Long-term loans

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2018	2017	2018	2017
		(Audited)		(Audited)
Long-term loans	100,383	122,820	100,040	121,460
Less: Current portion	<u>(28,903)</u>	<u>(29,920)</u>	<u>(28,560)</u>	<u>(28,560)</u>
Long-term loans - net of current portion	<u>71,480</u>	<u>92,900</u>	<u>71,480</u>	<u>92,900</u>

(Unaudited but reviewed)

Movements in the long-term loans account during the nine-month period ended 30 September 2018 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Balance as at 1 January 2018	122,820	121,460
Less: Repayment	<u>(22,437)</u>	<u>(21,420)</u>
Balance as at 30 September 2018	<u>100,383</u>	<u>100,040</u>

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

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

15. Liabilities under finance lease agreements

	(Unit: Thousand Baht)	
	<u>Consolidated financial statements</u>	
	<u>30 September 2018</u>	<u>31 December 2017</u>
		(Audited)
Liabilities under finance lease agreements	930	5,713
Less: Deferred interest expenses	<u>-</u>	<u>-</u>
	930	5,713
Less: Current portion	<u>(930)</u>	<u>(5,713)</u>
Liabilities under finance lease agreements - net of current portion	<u>-</u>	<u>-</u>

Movements in the liabilities under finance lease agreements account during the nine-month period ended 30 September 2018 are summarised below.

	(Unit: Thousand Baht)
	<u>Consolidated</u>
	<u>financial statements</u>
Balance as at 1 January 2018	5,713
Less: Repayment	<u>(4,783)</u>
Balance as at 30 September 2018	<u>930</u>

(Unaudited but reviewed)

As at 30 September 2018, 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	1	-	1
Deferred interest expenses	-	-	-
Present value of future minimum lease payments	1	-	1

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 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 nine-month period ended 30 September 2018 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements
Balance as at 1 January 2018	61,599
Add: Recognition during period	7,444
Less: Payment during period	(671)
Balance as at 30 September 2018	68,372

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 nine-month periods ended 30 September 2018 and 2017 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Current income tax:				
Interim corporate income tax charge	8,110	11,332	241	249
Deferred tax:				
Relating to origination and reversal of temporary differences	41	(539)	-	-
Income tax expenses reported in the statements of comprehensive income	<u>8,151</u>	<u>10,793</u>	<u>241</u>	<u>249</u>

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Current income tax:				
Interim corporate income tax charge	28,708	27,940	1,148	393
Deferred tax:				
Relating to origination and reversal of temporary differences	(2,233)	(1,853)	-	-
Income tax expenses reported in the statements of comprehensive income	<u>26,475</u>	<u>26,087</u>	<u>1,148</u>	<u>393</u>

The amounts of income tax relating to each component of other comprehensive income for the three-month and nine-month periods ended 30 September 2018 and 2017 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Deferred tax relating to gain (loss) on change in value of available-for-sale securities	616	349	(100)	617

(Unaudited but reviewed)

18. Dividend

	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Final dividend for 2016	Annual General Meeting of the shareholders on 26 April 2017		
- Cash dividend		125	0.88
- Stock dividend of 141,944,471 ordinary shares		142	1.00
		<u>267</u>	<u>1.88</u>
Interim dividend for 2017	Board of Directors' meeting on 9 August 2017	28	0.10
Total dividends paid in 2017		<u>295</u>	
Final dividend for 2017	Annual General Meeting of the shareholders on 25 April 2018	114	0.40
Interim dividend for 2018	Board of Directors' meeting on 8 August 2018	42	0.15
Total dividends paid in 2018		<u>156</u>	

19. Commitments and contingent liabilities

19.1 Operating lease commitments

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

As at 30 September 2018, future minimum lease payments required under these operating leases contracts were as follows:

	(Unit: Million Baht) Consolidated <u>financial statements</u>
Payable within the year:	
2018	5
2019 - 2022	11

19.2 Service commitments

The Company and its subsidiary have entered into management service agreements with a related company, whereby management fees totaling Baht 1.8 million per month (31 December 2017: Baht 1.8 million per month) (Baht 0.6 million per month (31 December 2017: Baht 0.6 million per month) payable by the Company) are payable in the future. The agreements end in December 2018 but they automatically renew for periods of one year each time until terminate.

19.3 Bank guarantees

As at 30 September 2018, the Company and its subsidiary have outstanding bank guarantees of approximately Baht 143 million (31 December 2017: Baht 115 million and USD 0.02 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 142 million (31 December 2017: Baht 114 million and USD 0.02 million) to guarantee contractual performance of the subsidiary and amounting to Baht 1 million (31 December 2017: Baht 1 million) to guarantee electricity use of the Company.

20. Foreign currency risk

The subsidiary's exposure to foreign currency risk arises mainly from trading transactions that are denominated in foreign currencies. As at 30 September 2018, the subsidiary had the net liabilities denominated in foreign currency amounting to USD 2 million (31 December 2017: USD 2 million).

The subsidiary had outstanding forward exchange contracts in order to hedge the foreign currency risk as follows:

Consolidated financial statements		
Foreign currency	Bought amount	Contractual exchange rate of bought amount
	(Million)	(Baht per 1 foreign currency unit)
US Dollar	1	31.730 - 32.985

21. Financial information by segment

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

The following table presents revenue and profit information regarding the Company and its subsidiary operating segments for the three-month and nine-month periods ended 30 September 2018 and 2017.

(Unit: Million Baht)

	For the three-month periods ended 30 September							
	Distribution of computer and provision of services relating to computer systems segment		Rent out space and services segment		Elimination of inter-segment		Consolidation	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues								
Revenues from external customers								
Sales	459	549	-	-	-	-	459	549
Rental and service income	267	241	4	5	-	-	271	246
Total revenues from external customers	726	790	4	5	-	-	730	795
Inter-segment revenues	-	-	8	7	(8)	(7)	-	-
Total revenues	726	790	12	12	(8)	(7)	730	795
Segment profit	60	78	1	1	-	-	61	79
Unallocated income and expenses:								
Other income							9	7
Selling expenses							(2)	(1)
Administrative expenses							(21)	(24)
Finance cost							(2)	(4)
Profit before income tax expenses							45	57
Income tax expenses							(8)	(11)
Profit for the period							37	46

(Unaudited but reviewed)

(Unit: Million Baht)

For the nine-month periods ended 30 September

	Distribution of computer and provision of services relating to computer systems segment		Rent out space and services segment		Elimination of inter-segment		Consolidation	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues								
Revenues from external customers								
Sales	1,231	1,235	-	-	-	-	1,231	1,235
Rental and service income	711	676	16	14	-	-	727	690
Total revenues from external customers	1,942	1,911	16	14	-	-	1,958	1,925
Inter-segment revenues	-	-	22	22	(22)	(22)	-	-
Total revenues	<u>1,942</u>	<u>1,911</u>	<u>38</u>	<u>36</u>	<u>(22)</u>	<u>(22)</u>	<u>1,958</u>	<u>1,925</u>
Segment profit	178	173	3	3	-	-	181	176
Unallocated income and expenses:								
Other income							36	45
Selling expenses							(8)	(5)
Administrative expenses							(78)	(79)
Finance cost							(5)	(10)
Profit before income tax expenses							<u>126</u>	<u>127</u>
Income tax expenses							(26)	(26)
Profit for the period							<u>100</u>	<u>101</u>

22. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 7 November 2018.