

T.A.C. Consumer Public Company Limited
Review report and interim financial statements
For the three-month and six-month periods ended
30 June 2016

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of T.A.C. Consumer Public Company Limited

I have reviewed the accompanying statement of financial position of T.A.C. Consumer Public Company Limited as at 30 June 2016, the related statements of comprehensive income for the three-month and six-month periods ended 30 June 2016, the related statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the financial statements. 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.



Kamontip Lertwitworatep
Certified Public Accountant (Thailand) No. 4377

EY Office Limited
Bangkok: 11 August 2016

T.A.C. Consumer Public Company Limited

Statement of financial position

As at 30 June 2016

(Unit: Thousand Baht)

	Note	30 June 2016 (Unaudited but reviewed)	31 December 2015 (Audited)
Assets			
Current assets			
Cash and cash equivalents	3	140,283	484,471
Current investments	4	360,904	21,061
Trade and other receivables	5	198,607	180,061
Inventories	6	27,439	27,790
Other current assets		1,294	5,584
Total current assets		728,527	718,967
Non-current assets			
Restricted bank deposits	3	57,000	27,000
Property, plant and equipment	7	71,667	52,640
Intangible assets		3,627	4,341
Deferred tax assets		2,415	1,787
Other non-current assets		1,718	1,971
Total non-current assets		136,427	87,739
Total assets		864,954	806,706

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


T.A.C. Consumer
Public Company Limited
 บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)

.....Director

Mr. Chatchawe Vatanasuk

.....Director

Mr. Chanit Suwanparin

T.A.C. Consumer Public Company Limited
Statement of financial position (continued)
As at 30 June 2016

(Unit: Thousand Baht)

	<u>Note</u>	<u>30 June 2016</u> (Unaudited but reviewed)	<u>31 December 2015</u> (Audited)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables	9	190,038	163,244
Current portion of liabilities under financial lease agreements		2,878	2,913
Income tax payable		13,933	6,853
Other current liabilities		1,715	4,690
Total current liabilities		<u>208,564</u>	<u>177,700</u>
Non-current liabilities			
Liabilities under financial lease agreements - net of current portion		4,452	5,103
Provision for long-term employee benefits		10,220	8,867
Total non-current liabilities		<u>14,672</u>	<u>13,970</u>
Total liabilities		<u>223,236</u>	<u>191,670</u>

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T.A.C. Consumer Public Company Limited

Statement of financial position (continued)


As at 30 June 2016

(Unit: Thousand Baht)

	<u>Note</u>	<u>30 June 2016</u> (Unaudited but reviewed)	<u>31 December 2015</u> (Audited)
Liabilities and shareholders' equity (continued)			
Shareholders' equity			
Share capital	10		
Registered			
608,000,000 ordinary shares of Baht 0.25 each		<u>152,000</u>	<u>152,000</u>
Issued and fully paid up			
608,000,000 ordinary shares of Baht 0.25 each		152,000	152,000
Share premium		426,989	426,989
Retained earnings			
Appropriated - statutory reserve		8,345	8,345
Unappropriated		<u>54,384</u>	<u>27,702</u>
Total shareholders' equity		<u>641,718</u>	<u>615,036</u>
Total liabilities and shareholders' equity		<u>864,954</u>	<u>806,706</u>

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


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 Director
 Mr. Chatchawe Vatanasuk


 Director
 Mr. Chanit Suwanparin

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited

Statement of comprehensive income


For the three-month period ended 30 June 2016

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

	Note	2016	2015
Profit or loss:			
Revenues			
Sales		296,515	274,067
Other income		<u>1,857</u>	<u>1,658</u>
Total revenues		<u>298,372</u>	<u>275,725</u>
Expenses			
Cost of sales		205,181	189,244
Selling expenses		42,863	41,316
Administrative expenses		<u>16,135</u>	<u>16,258</u>
Total expenses		<u>264,179</u>	<u>246,818</u>
Profit before finance cost and income tax expenses		34,193	28,907
Finance cost		<u>(145)</u>	<u>(373)</u>
Profit before income tax expenses		34,048	28,534
Income tax expenses	11	<u>(6,967)</u>	<u>(5,932)</u>
Profit for the period		<u>27,081</u>	<u>22,602</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Other comprehensive income for the period		<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>27,081</u>	<u>22,602</u>
Basic earnings per share	12		
Profit (Baht)		<u>0.04</u>	<u>0.07</u>
Weighted average number of ordinary shares (Thousand shares)		<u>608,000</u>	<u>308,000</u>

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.....Director
Mr. Chanit Suwanparin

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited

Statement of comprehensive income


For the six-month period ended 30 June 2016

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

	<u>Note</u>	<u>2016</u>	<u>2015</u>
Profit or loss:			
Revenues			
Sales		579,737	496,089
Other income		<u>3,096</u>	<u>2,832</u>
Total revenues		<u>582,833</u>	<u>498,921</u>
Expenses			
Cost of sales		401,370	347,046
Selling expenses		82,972	73,944
Administrative expenses		<u>33,875</u>	<u>27,985</u>
Total expenses		<u>518,217</u>	<u>448,975</u>
Profit before finance cost and income tax expenses		64,616	49,946
Finance cost		<u>(291)</u>	<u>(790)</u>
Profit before income tax expenses		64,325	49,156
Income tax expenses	11	<u>(13,325)</u>	<u>(10,204)</u>
Profit for the period		<u>51,000</u>	<u>38,952</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Other comprehensive income for the period		<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>51,000</u>	<u>38,952</u>
Basic earnings per share	12		
Profit (Baht)		<u>0.08</u>	<u>0.18</u>
Weighted average number of ordinary shares (Thousand shares)		<u>608,000</u>	<u>214,519</u>

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..... Director
Mr. Chanit Suwanparin

(Unaudited but reviewed)


T.A.C. Consumer Public Company Limited
Statement of changes in shareholders' equity
For the six-month period ended 30 June 2016


(Unit: Thousand Baht)

	Note	Issued and paid up share capital	Share premium	Retained earnings		Total
				Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2015		30,000	-	1,000	55,434	86,434
Total comprehensive income for the period		-	-	-	38,952	38,952
Share capital issued	10	47,000	-	-	-	47,000
Appropriation of statutory reserve		-	-	2,000	(2,000)	-
Dividend paid	14	-	-	-	(52,500)	(52,500)
Balance as at 30 June 2015		<u>77,000</u>	<u>-</u>	<u>3,000</u>	<u>39,886</u>	<u>119,886</u>
Balance as at 1 January 2016		152,000	426,989	8,345	27,702	615,036
Total comprehensive income for the period		-	-	-	51,000	51,000
Dividend paid	14	-	-	-	(24,318)	(24,318)
Balance as at 30 June 2016		<u>152,000</u>	<u>426,989</u>	<u>8,345</u>	<u>54,384</u>	<u>641,718</u>

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(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited

Cash flow statement

For the six-month period ended 30 June 2016

(Unit: Thousand Baht)

	<u>2016</u>	<u>2015</u>
Cash flows from operating activities		
Profit before tax	64,325	49,156
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	5,200	3,655
Increase (decrease) in allowance for doubtful accounts	(20)	60
Reduction of inventories to net realisable value	1,995	1,451
Gain on sales and change in value of investments in trading securities	(1,842)	-
Loss from disposals and write-off of equipment and intangible assets	30	(248)
Unrealised gain on exchange	-	(223)
Provision for long-term employee benefits	1,353	1,112
Interest income	(1,200)	(237)
Interest expenses	290	790
Profit from operating activities before changes in operating assets and liabilities	70,131	55,516
Operating assets (increase) decrease:		
Trade and other receivables	(18,071)	(22,263)
Inventories	(1,644)	591
Other current assets	4,290	(663)
Other non-current assets	253	(156)
Operating liabilities increase (decrease):		
Trade and other payables	16,482	12,538
Other current liabilities	(2,975)	(314)
Cash from operating activities	68,466	45,249
Cash received from interest income	745	3
Cash paid for interest expenses	-	(506)
Cash paid for income tax	(6,873)	(8,920)
Net cash from operating activities	<u>62,338</u>	<u>35,826</u>

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T.A.C. Consumer Public Company Limited

Cash flow statement (continued)

For the six-month period ended 30 June 2016

(Unit: Thousand Baht)

	<u>2016</u>	<u>2015</u>
Cash flows from investing activities		
Decrease (increase) in restricted bank deposits	(30,000)	140
Increase in current investments	(338,001)	(10,000)
Acquisitions of plant and equipment	(12,355)	(3,088)
Cash received from disposals of equipment	1	259
Increase in intangible assets	(31)	(655)
Net cash used in investing activities	<u>(380,386)</u>	<u>(13,344)</u>
Cash flows from financing activities		
Decrease in bank overdrafts	-	(8,993)
Repayments of liabilities under finance lease agreements	(1,822)	(1,494)
Repayments of long-term loan	-	(1,752)
Cash received from issuance of ordinary shares	-	47,000
Dividend paid	(24,318)	(52,500)
Net cash used in financing activities	<u>(26,140)</u>	<u>(17,739)</u>
Net increase (decrease) in cash and cash equivalents	(344,188)	4,743
Cash and cash equivalents at beginning of period	484,471	1,173
Cash and cash equivalents at end of period (Note 3)	<u>140,283</u>	<u>5,916</u>

Supplemental cash flows information


Non-cash transactions

Acquisitions of assets under financial lease agreements	846	1,680
Acquisitions of equipment that have not been paid	10,315	-

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.....Director
Mr. Chatchawe Vatanasuk


.....Director
Mr. Chanit Suwanparin

T.A.C. Consumer Public Company Limited
Notes to interim financial statements
For the six-month period ended 30 June 2016

1. General information

1.1 Company information

T.A.C. Consumer Public Company Limited (“the Company”) was incorporated as a limited company under Thai laws and registered the change of its status to a public limited company under the Public Limited Companies Act on 26 August 2015. The Company operates in Thailand and its principal activity is the manufacture and distribution of beverage, with the registered office address at 9/231-233, 23rd Floor, UM Tower, Ramkhamhaeng Road, Suanluang, Bangkok, and its factory address is at 99/112 Moo 1, Nongmairdaeng, Banbueng, Chonburi.

On 21 August 2015, the Extraordinary General Meeting of the Company’s shareholders passed a resolution to approve the change of the Company’s name from “T.A.C. Consumer Company Limited” to “T.A.C. Consumer Public Company Limited” according to the transformation to a public limited company. The Company registered the change of its name with the Ministry of Commerce on 26 August 2015.

1.2 Basis for the preparation of interim financial statements

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

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

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

T.A.C. Consumer
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บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)


.....Director
Mr.Chatchawe Vatanasuk


.....Director
Mr.Chanit Suwanparin

1.3 New financial reporting standards

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

1.4 Significant accounting policies

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

2. Related party transactions

Directors and management's benefits

During the three-month and six-month periods ended 30 June 2016 and 2015, the Company had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Short-term employee benefits	9,560	8,566	18,051	16,412
Post-employment benefits	897	760	1,741	1,490
Total	<u>10,457</u>	<u>9,326</u>	<u>19,792</u>	<u>17,902</u>


T.A.C. Consumer
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 Mr.Chatchawe Vatanasuk


Director
 Mr.Chanit Suwanparin

3. Cash and cash equivalents

	(Unit: Thousand Baht)	
	30 June 2016	31 December 2015
Cash	20	30
Bank deposits	197,263	511,441
Total	197,283	511,471
Less: Restricted bank deposits	(57,000)	(27,000)
Total cash and cash equivalents	140,283	484,471

As at 30 June 2016, bank deposits in savings accounts carried interests between 0.13 and 1.75 percent per annum (31 December 2015: between 0.13 and 0.38 percent per annum).

Restricted bank deposits are deposits pledged with the bank to secure bank overdrafts and credit facilities as discussed in Note 8.

4. Current investments

4.1 As at 30 June 2016 and 31 December 2015, current investments consisted of the following:

	(Unit: Thousand Baht)	
	30 June 2016	31 December 2015
Investments in trading securities - fair value (Note 4.2)	300,903	21,061
Fixed deposits	60,001	-
Total current investments	360,904	21,061

As at 30 June 2016, the Company had current investments in 5-month and 12-month fixed deposits totaling Baht 60 million, carrying interests between 1.50 and 1.75 percent per annum and due for redemption during August 2016 to March 2017.

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Mr.Chatchawe Vatanasuk

Director


.....
Mr.Chanit Suwanparin

Director

(Unaudited but reviewed)

4.2 Movements in the current investments in trading securities during the six-month period ended 30 June 2016 are summarised below.

(Unit: Thousand Baht)

Balance as at 31 December 2015	21,061
Cash paid for current investments in trading securities during the period - at cost	610,000
Sales during the period - at cost	
Proceeds from sales	(332,000)
Gain on sales	853
Total	(331,147)
Gain on change in value	989
Balance as at 30 June 2016	<u>300,903</u>

5. Trade and other receivables

(Unit: Thousand Baht)

	30 June 2016	31 December 2015
<u>Trade accounts receivable - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	183,418	169,984
Past due		
Up to 3 months	3,315	6,946
3 - 6 months	726	373
6 - 12 months	37	66
Over 12 months	22	32
Total	187,518	177,401
Less: Allowance for doubtful accounts	(36)	(57)
Total trade accounts receivable - unrelated parties - net	187,482	177,344
<u>Other receivables</u>		
Other receivables - unrelated parties	1,690	1,377
Less: Allowance for doubtful accounts	(232)	(231)
Total other receivables - unrelated parties - net	1,458	1,146
Prepaid expenses	9,136	1,495
Interest receivable	531	76
Total other receivables - net	11,125	2,717
Total trade and other receivables - net	<u>198,607</u>	<u>180,061</u>


..... Director
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T.A.C. Consumer
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..... Director
Mr.Chanit Suwanparin

6. Inventories

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

(Unit: Thousand Baht)

Balance as at 31 December 2015	751
Reduction of inventory value during the period	1,995
Balance as at 30 June 2016	<u>2,746</u>

7. Property, plant and equipment

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

(Unit: Thousand Baht)

Net book value as at 31 December 2015	52,640
Acquisitions during the period - at cost	23,513
Disposals and write-off during the period - net book value on disposal/write-off date	(31)
Depreciation for the period	(4,455)
Net book value as at 30 June 2016	<u>71,667</u>

The Company has mortgaged its land with structures thereon with the net book value as at 30 June 2016 of approximately Baht 18.0 million (31 December 2015: Baht 18.2 million) as collateral for bank overdrafts and credit facilities granted by a commercial bank as discussed in Note 8.

8. Bank overdrafts

The bank overdrafts bear interest at the minimum overdraft rate (MOR) and minimum overdraft rate (MOR) minus 1.5 percent per annum and are secured by the pledge of the Company's bank deposits and the mortgage of land with structures thereon.

9. Trade and other payables

(Unit: Thousand Baht)

	30 June 2016	31 December 2015
Trade payables - unrelated parties	128,421	119,739
Other payables - unrelated parties	29,295	18,227
Accrued expenses	32,322	25,278
Total trade and other payables	<u>190,038</u>	<u>163,244</u>

T.A.C. Consumer
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10. Share capital

- 10.1 On 20 March 2015, the Annual General Meeting of the Company's shareholders passed a resolution to increase the Company's registered share capital from Baht 30 million (300,000 ordinary shares of Baht 100 each) to Baht 77 million (770,000 ordinary shares of Baht 100 each), through the issuance of 470,000 new ordinary shares at a par value of Baht 100 each. The Company registered the share capital increase with the Ministry of Commerce on 1 April 2015.
- 10.2 On 21 August 2015, the Extraordinary General Meeting of the Company's shareholders passed the following resolutions.
- 10.2.1 Approved the change of the par value of the Company's ordinary shares from Baht 100 per share to Baht 0.25 per share, resulting in an increase in the number of ordinary shares from 0.77 million shares to 308 million shares. The Company registered the change in the par value of the Company's ordinary shares with the Ministry of Commerce on 26 August 2015.
- 10.2.2 Approved an increase of the Company's registered share capital of Baht 75 million from Baht 77 million (308 million ordinary shares of Baht 0.25 each) to Baht 152 million (608 million ordinary shares of Baht 0.25 each) through an issuance of 300 million new ordinary shares of Baht 0.25 each in which 132 million ordinary shares to be offered to the existing shareholders of the Company, 159 million ordinary shares for the initial public offering and 9 million ordinary shares to be offered to the directors, management and employees of the Company. On 21 August 2015, the Company issued 132 million new ordinary shares to the existing shareholders of the Company totaling Baht 33 million. The Company registered the increase in the registered and paid up share capital with the Ministry of Commerce on 28 August 2015.
- 10.3 During 25 - 27 November 2015, the Company offered 168 million ordinary shares, with a par value of Baht 0.25 each, at a price of Baht 2.88 each through the Initial Public Offering, and to the directors, management and employees of the Company. The Company received share subscription amounting to Baht 483.84 million which included share premium amounting to Baht 441.84 million. As a result, the issued and paid-up share capital increased from Baht 110 million (440 million ordinary shares with a par value of Baht 0.25 each) to Baht 152 million (608 million ordinary shares with a par value of Baht 0.25 each). The Company registered the increase in its paid up share capital with the Ministry of Commerce on 30 November 2015 and the Stock Exchange of Thailand approved the 168 million ordinary shares with a par value of Baht 0.25 each as listed securities for trading, effective from 2 December 2015. The Company incurred expenses relating to the share offering totaling Baht 14.85 million (net of income tax of Baht 3.71 million) which were presented as a deduction from the share premium.


..... Director
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..... Director
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11. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

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

	(Unit: Thousand Baht)			
	For the three-month period ended 30 June		For the six-month period ended 30 June	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Current income tax:				
Interim corporate income tax charge	7,101	6,018	13,953	10,675
Deferred tax:				
Relating to origination of temporary differences	(134)	(86)	(628)	(471)
Income tax expenses reported in the statements of comprehensive income	<u>6,967</u>	<u>5,932</u>	<u>13,325</u>	<u>10,204</u>

12. Earnings per share

Basic earnings per share is calculated by dividing profit for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period, after adjusting the number of ordinary shares in proportion to the change in the number of shares as a result of the change in the par value from Baht 100 per share to Baht 0.25 per share as discussed in Note 10. The number of ordinary shares is adjusted as if the change in the number of shares and par value had occurred at the beginning of the earliest year reported.

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Mr.Chanit Suwanparin

13. Segment information

The Company is organised into business units based on its products. During the current period, the Company has not changed the organisation of its reportable operating segment. The Company is principally engaged in one reportable operating segment in the manufacture and distribution of beverage. Its operations are carried on only in Thailand, through the distribution channel both in domestic and overseas markets. During the three-month and six-month periods ended 30 June 2016, domestic sales represented 90 percent and 90 percent of total sales, respectively (2015: 94 percent and 94 percent of total sales, respectively). Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss and assets in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain to the aforementioned reportable operating segment and geographical area.

14. Dividend

Dividend	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
<u>2015</u>			
Dividends for 2014	Annual General Meeting on 20 March 2015	52.50	175.00
Total dividends for 2015		<u>52.50</u>	<u>175.00</u>
<u>2016</u>			
Dividends for 2015	Annual General Meeting on 21 April 2016	24.32	0.04
Total dividends for 2016		<u>24.32</u>	<u>0.04</u>

15. Commitments**15.1 Capital commitments**

As at 30 June 2016, the Company had capital commitments relating to purchases of equipment amounting to approximately Baht 31.9 million.

T.A.C. Consumer
Public Company Limited
บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)


.....Director
Mr.Chatchawe Vatanasuk


.....Director
Mr.Chanit Suwanparin

15.2 Operating lease commitments

The Company has entered into several operating lease and service contracts in respect of the lease of office building space and equipment and other services. The terms of the agreements are generally between 1 and 4 years.

Future minimum payments required under these non-cancellable operating lease and service contracts were as follows:

	(Unit: Million Baht)	
	30 June 2016	31 December 2015
Payable		
In up to 1 year	4.9	6.8
In over 1 year and up to 4 years	0.8	2.0

15.3 Merchandise sub-license commitments

On 29 April 2016, the Company entered into a merchandise sub-license agreement with Sanrio Wave Hong Kong Co., Ltd. Under the terms of the agreement, the Company is granted the privilege to utilise the Sanrio's characters in connection with the manufacture and distribution of licensed products under the Company's trademark. The Company agrees to pay royalty fee at certain percentage on net sales as specified in the agreement. The agreement is for a period of 5 months, starting from 1 August 2016 to 31 December 2016, and is extendable by giving one month written notice before the expiry date.

16. Fair value hierarchy

As of 30 June 2016, the Company had the following assets that were measured at fair value.

	(Unit: Thousand Baht)
	<u>Level 2</u>
Financial assets measured at fair value	
Held for trade investments - Debt instruments	300,903

During the current period, there were no transfers within the fair value hierarchy.




.....Director
Mr.Chatchawe Vatanasuk


.....Director
Mr.Chanit Suwanparin

17. Events after the reporting period

On 11 August 2016, the Meeting of Board Directors of the Company passed a resolution to approve an interim dividend payment in respect of the profit for the six-month period ended 30 June 2016 to the Company's shareholders at Baht 0.06 per share, totaling Baht 36.48 million, which will be paid to the shareholders within 7 September 2016. Such dividend will be recorded in the third quarter of 2016.

18. Approval of interim financial statements

These interim financial statements were authorised for issue by the board of directors of the Company on 11 August 2016.

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