Grant Thornton

Auditor's Review Report and

Consolidated Interim Financial Statements of

# Alla Public Company Limited and subsidiary

For the Three-Month and Nine-Month Periods Ended

30 September 2016



Grant Thornton

# REVIEW REPORT OF INDEPENDENT AUDITOR

**Grant Thornton Limited**
18th Floor Capital Tower
All Seasons Place
87/1 Wireless Road Lumpini
Pathumwan Bangkok 10330 Thailand

T +66 2 205 8222
F +66 2 654 3339
www.grantthornton.co.th

To the shareholders of Alla Public Company Limited

I have reviewed the consolidated statement of financial position of Alla Public Company Limited and subsidiary as at 30 September 2016, and the related consolidated statements of profit or loss and other comprehensive income for the three-month and nine-month periods ended 30 September 2016, the statements of changes in shareholders' equity and cash flows for the nine-month period ended 30 September 2016 and condensed notes to the interim financial statements. I have also reviewed the separate statement of financial position of Alla Public Company Limited as at 30 September 2016, and the related statements of profit or loss and other comprehensive income for the three-month and nine-month periods ended 30 September 2016, the statements of changes in shareholder's equity and cash flows for the nine-month period ended 30 September 2016, and condensed notes to the interim financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 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 enquiries, 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 on the interim financial information.

Grant Thornton

**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 No. 34 "Interim financial reporting".



**Miss Sansanee Poolsawat**
Certified Public Accountant
Registration No. 6977

Bangkok, Thailand
14 November 2016

**Certified Public Accountants and International Business Consultants**
Member of Grant Thornton International Ltd
Grant Thornton International is not a worldwide partnership.
Member firms of the international organizations are independently owned and operated.

ALLA PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

(Unit : Thousand Baht)

| | Notes | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|---|
| | | 30 September 2016 (Unaudited but reviewed) | 31 December 2015 (Audited) | 30 September 2016 (Unaudited but reviewed) | 31 December 2015 (Audited) |
| ASSETS | | | | | |
| CURRENT ASSETS | | | | | |
| Cash and cash equivalents | | 44,275 | 101,521 | 23,867 | 79,122 |
| Trade accounts receivable and accrued income | | | | | |
| - general companies - net | 6 | 113,262 | 126,237 | 81,911 | 84,946 |
| - subsidiary | 5, 6 | - | - | 901 | 1,029 |
| Other receivables | | | | | |
| - general companies | | 8,449 | 11,634 | 8,307 | 11,385 |
| - subsidiary | 5 | - | - | 92 | - |
| Inventories - net | 7 | 196,186 | 198,216 | 130,220 | 122,906 |
| Short - term loan to subsidiary | 5 | - | - | - | 10,000 |
| Other current assets | | 17,645 | 15,660 | 14,538 | 10,260 |
| **Total Current Assets** | | 379,817 | 453,268 | 259,836 | 319,648 |
| NON - CURRENT ASSETS | | | | | |
| Restricted deposit with bank | 13 | 25,300 | 300 | 25,000 | - |
| Investment in subsidiary | 8 | - | - | 152,000 | 152,000 |
| Long - term investment | | 83 | 83 | 83 | 83 |
| Property, plant and equipment - net | 9 | 165,355 | 173,442 | 54,330 | 57,718 |
| Intangible assets - net | 10 | 7,054 | 8,033 | 6,587 | 7,352 |
| Deferred trade right - net | 11 | 475 | 1,188 | - | - |
| Deferred income tax assets | 12 | 9,558 | 9,019 | 7,560 | 7,040 |
| Deposit and guarantees | | 42 | 34 | 40 | 31 |
| **Total Non - Current Assets** | | 207,867 | 192,099 | 245,600 | 224,224 |
| TOTAL ASSETS | | 587,684 | 645,367 | 505,436 | 543,872 |

AAA PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

(Unit : Thousand Baht)

| | Notes | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|---|
| | | 30 September 2016 (Unaudited but reviewed) | 31 December 2015 (Audited) | 30 September 2016 (Unaudited but reviewed) | 31 December 2015 (Audited) |
| **LIABILITIES AND SHAREHOLDERS' EQUITY** | | | | | |
| **CURRENT LIABILITIES** | | | | | |
| Short - term loans from financial institutions | 13 | 91,055 | 46,170 | 69,692 | 22,797 |
| Trade accounts payable - general companies | | 45,741 | 33,456 | 36,541 | 27,033 |
| - subsidiary | 5 | - | - | 361 | 50 |
| Other payable - general companies | | 8,739 | 12,180 | 6,845 | 9,661 |
| - subsidiary | 5 | - | - | 22 | - |
| - related persons | 5 | 26 | - | 26 | - |
| Accrued income tax | | - | 3,102 | - | 3,102 |
| Deposits received in advance | | 32,897 | 53,942 | 26,182 | 34,468 |
| Accrued expenses | | 20,716 | 33,023 | 15,024 | 24,161 |
| Provision for after sales service | | 7,431 | 9,450 | 5,890 | 6,469 |
| Current portion of | | | | | |
| - Liabilities under finance lease agreements | | 4,636 | 5,890 | 3,894 | 4,471 |
| - Long - term loans from financial institutions | 14 | 40,380 | 21,652 | 35,880 | 14,902 |
| Other current liabilities | | 8,157 | 15,909 | 7,363 | 13,724 |
| **Total Current Liabilities** | | 259,778 | 234,774 | 207,720 | 160,838 |
| **NON - CURRENT LIABILITIES** | | | | | |
| Liabilities under finance lease agreements - net | | 5,908 | 5,837 | 4,883 | 4,911 |
| Long - term loan from financial institutions - net | 14 | - | 27,623 | - | 24,623 |
| Reserve for employee benefits obligation | 5 , 15 | 36,105 | 32,286 | 28,070 | 25,601 |
| **Total Non - Current Liabilities** | | 42,013 | 65,746 | 32,953 | 55,135 |
| **Total Liabilities** | | 301,791 | 300,520 | 240,673 | 215,973 |

ALLA PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

(Unit : Thousand Baht)

| | Notes | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|---|
| | | 30 September 2016 (Unaudited but reviewed) | 31 December 2015 (Audited) | 30 September 2016 (Unaudited but reviewed) | 31 December 2015 (Audited) |
| LIABILITIES AND SHAREHOLDERS' EQUITY (Continued) | | | | | |
| SHAREHOLDERS' EQUITY | | | | | |
| Share capital | | | | | |
| Common stock 600,000,000 shares at Baht 0.5 par value | | 300,000 | 300,000 | 300,000 | 300,000 |
| Issued and fully paid-up | | | | | |
| Common stock 450,000,000 shares at Baht 0.5 par value | | 225,000 | 225,000 | 225,000 | 225,000 |
| Retained earnings | | | | | |
| - Appropriated for legal reserve | 16 | 22,500 | 14,216 | 22,500 | 14,216 |
| - Unappropriated | 17 | 38,347 | 105,585 | 17,263 | 88,683 |
| Other component of shareholders' equity | | 46 | 46 | - | - |
| TOTAL SHAREHOLDERS' EQUITY OF THE COMPANY | | 285,893 | 344,847 | 264,763 | 327,899 |
| Non-controlling interest | | - | - | - | - |
| TOTAL SHAREHOLDERS' EQUITY | | 285,893 | 344,847 | 264,763 | 327,899 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | | 587,684 | 645,367 | 505,436 | 543,872 |

ALLA PUBLIC COMPANY LIMITED AND SUBSIDIARY (Unaudited but reviewed)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED 30 SEPTEMBER

(Unit : Thousand Baht)

| | Notes | Consolidate F/S | | Separate F/S | |
|---|---|---|---|---|---|
| | | 2016 | 2015 | 2016 | 2015 |
| Revenue from sales and relevant services | 5, 18 | 133,514 | 244,286 | 87,524 | 201,285 |
| Cost of sales and relevant services | 5 | (93,664) | (166,175) | (63,167) | (134,807) |
| **Gross profit** | | 39,850 | 78,111 | 24,357 | 66,478 |
| Gain (loss) on exchange rate | | 25 | (4,479) | (88) | (2,752) |
| Other incomes | 5 | 638 | 1,953 | 1,222 | 2,347 |
| **Income before expenses** | | 40,513 | 75,585 | 25,491 | 66,073 |
| Selling expenses | | (6,107) | (6,877) | (3,762) | (4,713) |
| Administrative expenses | 5 | (20,057) | (20,945) | (15,134) | (15,720) |
| **Income before finance costs and income tax** | | 14,349 | 47,763 | 6,595 | 45,640 |
| Finance costs | 18 | (1,238) | (998) | (1,028) | (570) |
| **Income before income tax** | 18 | 13,111 | 46,765 | 5,567 | 45,070 |
| Income tax | 12 | (1,954) | (8,995) | (805) | (9,072) |
| NET INCOME FOR THE PERIOD | | 11,157 | 37,770 | 4,762 | 35,998 |
| Other comprehensive income for the period | | - | - | - | - |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | | 11,157 | 37,770 | 4,762 | 35,998 |
| **Allocation of net income** | | | | | |
| Portion of the Company's shareholders | | 11,157 | 37,770 | 4,762 | 35,998 |
| Portion of non-controlling interest | | - | - | - | - |
| | | 11,157 | 37,770 | 4,762 | 35,998 |
| **Allocation of total comprehensive income** | | | | | |
| Portion of the Company's shareholders | | 11,157 | 37,770 | 4,762 | 35,998 |
| Portion of non-controlling interest | | - | - | - | - |
| | | 11,157 | 37,770 | 4,762 | 35,998 |
| **Basic earnings per share** | | | | | |
| Net income (Baht per share) | | 0.02 | 0.08 | 0.01 | 0.08 |
| Weighted average number of common shares (shares) | | 450,000,000 | 450,000,000 | 450,000,000 | 450,000,000 |

ALLA PUBLIC COMPANY LIMITED AND SUBSIDIARY (Unaudited but reviewed)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER

(Unit : Thousand Baht)

| | Notes | Consolidate F/S | | Separate F/S | |
|---|---|---|---|---|---|
| | | 2016 | 2015 | 2016 | 2015 |
| Revenue from sales and relevant services | 5, 18 | 425,540 | 657,694 | 307,556 | 493,919 |
| Cost of sales and relevant services | 5 | (295,154) | (461,009) | (207,341) | (330,193) |
| **Gross profit** | | 130,386 | 196,685 | 100,215 | 163,726 |
| Gain (loss) on exchange rate | | 1,937 | (8,782) | 1,224 | (5,003) |
| Other incomes | 5 | 3,189 | 2,888 | 4,898 | 5,138 |
| **Income before expenses** | | 135,512 | 190,791 | 106,337 | 163,861 |
| Selling expenses | | (18,314) | (20,646) | (11,966) | (13,857) |
| Administrative expenses | 5 | (63,739) | (62,985) | (46,703) | (45,246) |
| **Income before finance costs and income tax** | | 53,459 | 107,160 | 47,668 | 104,758 |
| Finance costs | 18 | (3,536) | (2,302) | (2,933) | (1,223) |
| **Income before income tax** | 18 | 49,923 | 104,858 | 44,735 | 103,535 |
| Income tax | 12 | (9,877) | (20,636) | (8,871) | (20,694) |
| NET INCOME FOR THE PERIOD | | 40,046 | 84,222 | 35,864 | 82,841 |
| Other comprehensive income for the period | | - | - | - | - |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | | 40,046 | 84,222 | 35,864 | 82,841 |
| **Allocation of net income** | | | | | |
| Portion of the Company's shareholders | | 40,046 | 84,222 | 35,864 | 82,841 |
| Portion of non-controlling interest | | - | - | - | - |
| | | 40,046 | 84,222 | 35,864 | 82,841 |
| **Allocation of total comprehensive income** | | | | | |
| Portion of the Company's shareholders | | 40,046 | 84,222 | 35,864 | 82,841 |
| Portion of non-controlling interest | | - | - | - | - |
| | | 40,046 | 84,222 | 35,864 | 82,841 |
| **Basic earnings per share** | | | | | |
| Net income (Baht per share) | | 0.09 | 0.19 | 0.08 | 0.18 |
| Weighted average number of common shares (shares) | | 450,000,000 | 450,000,000 | 450,000,000 | 450,000,000 |

ALLA PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER

(Unaudited but reviewed)

(Unit : Thousand Baht)

| | | Shareholders' equity of the Company | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | Retained earnings | | Other component of shareholders' equity | | | |
| | Notes | Issued and paid-up share capital | Appropriated for legal reserve | Unappropriated | Surplus from business combination under common control | Total shareholder's equity of the Company | Non-controlling interest | Total shareholder's equity |
| CONSOLIDATED F/S | | | | | | | | |
| **Balance as at 1 January 2015** | | 225,000 | 3,000 | 137,037 | 46 | 365,083 | - | 365,083 |
| Dividend payment | 17 | - | - | (118,000) | - | (118,000) | - | (118,000) |
| Legal reserve | | - | 10,455 | (10,455) | - | - | - | - |
| **Transactions with shareholders** | | - | 10,455 | (128,455) | - | (118,000) | - | (118,000) |
| Income for the period | | - | - | 84,222 | - | 84,222 | - | 84,222 |
| **Total comprehensive income for the period** | | - | - | 84,222 | - | 84,222 | - | 84,222 |
| **Balance as at 30 September 2015** | | 225,000 | 13,455 | 92,804 | 46 | 331,305 | - | 331,305 |
| | | | | | | | | |
| **Balance as at 1 January 2016** | | 225,000 | 14,216 | 105,585 | 46 | 344,847 | - | 344,847 |
| Dividend payment | 17 | - | - | (99,000) | - | (99,000) | - | (99,000) |
| Legal reserve | 16 | - | 8,284 | (8,284) | - | - | - | - |
| **Transactions with shareholders** | | - | 8,284 | (107,284) | - | (99,000) | - | (99,000) |
| Income for the period | | - | - | 40,046 | - | 40,046 | - | 40,046 |
| **Total comprehensive income for the period** | | - | - | 40,046 | - | 40,046 | - | 40,046 |
| **Balance as at 30 September 2016** | | 225,000 | 22,500 | 38,347 | 46 | 285,893 | - | 285,893 |

The accompanying notes form an integral part of these interim financial statements.

ALLA PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER

(Unaudited but reviewed)

(Unit : Thousand Baht)

| | Notes | Issued and paid-up share capital | Retained earnings | | Total |
|---|---|---|---|---|---|
| | | | Appropriated for legal reserve | Unappropriated | |
| SEPARATE F/S | | | | | |
| **Balance as at 1 January 2015** | | 225,000 | 3,000 | 124,647 | 352,647 |
| Dividend payment | 17 | - | - | (118,000) | (118,000) |
| Legal reserve | | - | 10,455 | (10,455) | - |
| **Transactions with shareholders** | | - | 10,455 | (128,455) | (118,000) |
| Income for the period | | - | - | 82,841 | 82,841 |
| **Total comprehensive income for the period** | | - | - | 82,841 | 82,841 |
| **Balance as at 30 September 2015** | | 225,000 | 13,455 | 79,033 | 317,488 |
| | | | | | |
| **Balance as at 1 January 2016** | | 225,000 | 14,216 | 88,683 | 327,899 |
| Dividend payment | 17 | - | - | (99,000) | (99,000) |
| Legal reserve | 16 | - | 8,284 | (8,284) | - |
| **Transactions with shareholders** | | - | 8,284 | (107,284) | (99,000) |
| Income for the period | | - | - | 35,864 | 35,864 |
| **Total comprehensive income for the period** | | - | - | 35,864 | 35,864 |
| **Balance as at 30 September 2016** | | 225,000 | 22,500 | 17,263 | 264,763 |

The accompanying notes form an integral part of these interim financial statements.

ALLA PUBLIC COMPANY LIMITED AND SUBSIDIARY (Unaudited but reviewed)

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER

(Unit : Thousand Baht)

| | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|
| | 2016 | 2015 | 2016 | 2015 |
| **Cash flows from operating activities** | | | | |
| Income before income tax | 49,923 | 104,858 | 44,735 | 103,535 |
| **Adjustments to reconcile income before tax to net cash** | | | | |
| **provided from (used in) operating activities:** | | | | |
| Depreciation and amortization | 16,766 | 16,986 | 10,156 | 9,511 |
| Amortization of deferred trade rights | 713 | 712 | - | - |
| Reversal of allowance for doubtful accounts | (230) | (23) | (155) | (23) |
| Allowance for obsolete and defective inventories and cost | | | | |
| excess net realisable value (Reversal) | 1,237 | (3,506) | 1,131 | (2,688) |
| Loss on disposal and write-off of fixed assets | 68 | 840 | 41 | 88 |
| Unrealised loss (gain) on exchange rate | (330) | 4,471 | (188) | 2,697 |
| Reserve for employee benefits obligation | 2,973 | 2,664 | 1,831 | 1,475 |
| Interest income | (156) | (183) | (360) | (416) |
| Interest expense | 3,536 | 2,302 | 2,933 | 1,223 |
| **Cash provided from operating activities before** | | | | |
| **changes in operating assets and liabilities** | 74,500 | 129,121 | 60,124 | 115,402 |
| **Decrease (increase) in operating assets:** | | | | |
| Trade and other accounts receivable | 16,390 | (45,599) | 6,304 | (17,979) |
| Inventories | 793 | 62,023 | (8,445) | 84,280 |
| Other current assets | (1,251) | (4,786) | (3,703) | (4,593) |
| Deposit and guarantee | (8) | 251 | (9) | 53 |
| **Increase (decrease) in operating liabilities:** | | | | |
| Trade and other accounts payable | (5,565) | 2,599 | (2,781) | (17,019) |
| Deposit received in advance | (21,045) | (86,640) | (8,286) | (95,317) |
| Other current liabilities | (7,753) | (7,794) | (6,361) | (7,511) |
| **Cash provided from operating activities** | 56,061 | 49,175 | 36,843 | 57,316 |
| Income tax paid | (14,252) | (38,244) | (13,068) | (31,940) |
| **Net cash provided from operating activities** | 41,809 | 10,931 | 23,775 | 25,376 |

ALLA PUBLIC COMPANY LIMITED AND SUBSIDIARY (Unaudited but reviewed)

STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER

(Unit : Thousand Baht)

| | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|
| | 2016 | 2015 | 2016 | 2015 |
| **Cash flows from investing activities** | | | | |
| Purchase investment in a subsidiary | - | - | - | (80,000) |
| Increase in restricted deposit with bank | (25,000) | - | (25,000) | - |
| Increase in short - term loan to subsidiary | - | - | - | (10,000) |
| Received from short - term loan to subsidiary | - | - | 10,000 | 80,000 |
| Purchase of fixed assets | (3,740) | (11,316) | (2,591) | (5,571) |
| Purchase of intangible assets | (539) | (3,441) | (539) | (2,623) |
| Proceeds from sales of assets | 3 | 945 | 3 | 945 |
| Cash received from interest income | 156 | 198 | 360 | 432 |
| **Net cash used in investing activities** | (29,120) | (13,614) | (17,767) | (16,817) |
| **Cash flows from financing activities** | | | | |
| Interest paid | (2,694) | (1,514) | (2,295) | (632) |
| Increase in short - term loans from financial institutions | 45,329 | 57,809 | 47,199 | 38,643 |
| Payment of liabilities under finance lease agreements | (4,675) | (7,777) | (3,522) | (4,900) |
| Increase in long - term loans from financial institutions | 8,000 | 10,000 | 8,000 | 10,000 |
| Repayment of long - term loans from financial institutions | (16,895) | (7,567) | (11,645) | (817) |
| Dividend paid | (99,000) | (132,344) | (99,000) | (132,344) |
| **Net cash used in financing activities** | (69,935) | (81,393) | (61,263) | (90,050) |
| **Decrease in cash and cash equivalents - net** | (57,246) | (84,076) | (55,255) | (81,491) |
| **Cash and cash equivalents at beginning of period** | 101,521 | 177,709 | 79,122 | 155,067 |
| **Cash and cash equivalents at end of period** | 44,275 | 93,633 | 23,867 | 73,576 |
| **Supplemental cash flows information:** | | | | |
| **Non-cash transactions** | | | | |
| - Purchase of vehicles under finance lease agreements | 3,492 | 7,521 | 2,917 | 5,114 |
| - Earnings appropriated for legal reserve | 8,284 | 10,455 | 8,284 | 10,455 |
| - Write off allowance for doubtful accounts | 265 | - | 265 | - |

The accompanying notes form an integral part of these interim financial statements.

**ALLA PUBLIC COMPANY LIMITED AND SUBSIDIARY**

**CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS**

**30 SEPTEMBER 2016 (Unaudited but reviewed)**

(With comparative information for 31 December 2015 (Audited))

1. NATURE OF OPERATIONS

Alla Public Company Limited and its subsidiary import and distribute cranes, industrial doors, electronic lifts including relevant parts and other equipment. The Company and its subsidiary also provide related installation and after sales-service.

2. GENERAL INFORMATION AND BASIS OF INTERIM FINANCIAL STATEMENTS PREPARATION

Alla Public Company Limited is a public limited company incorporated and domiciled in Thailand. The address of its registered office and principal place of business is 933, 935, 937, 939 Soi On Nuch 46, Osnnuch Road, Suan Luang sub-district, Suan Luang district, Bangkok.

There have been no changes in the structure of the Alla Public Company Limited and its subsidiary during the period.

The interim consolidated and separate financial statements (the interim financial statements) are for the three-month and nine-month periods ended 30 September 2016 and are presented in Thai Baht, which is the functional currency of the parent company. They have been prepared in accordance with TAS No. 34 'Interim Financial Reporting'. They do not include all of the information required in annual financial statements in accordance with TFRSs, and should be read in conjunction with the financial statements of the Company and its subsidiary for the year ended 31 December 2015.

The official version of the interim financial statements is prepared in the Thai language. This English version is a translation of the official Thai version.

These interim financial statements have been approved by the Company's Board of Directors on 14 November 2016.

3. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements have been prepared using the same accounting policies adopted in the preparation of the financial statements of the Company and its subsidiary for the year ended 31 December 2015, except for the adoption of the new and revised TFRS that were issued by the Federation of Accounting Professions which became effective in the preparation of financial statements which fiscal years begin on or after 1 January 2016. The adoption of these new and revised TFRS do not have any material effect on the financial position and results of the Company and its subsidiary for the period.

4. ESTIMATES AND JUDGEMENT

When preparing the interim financial statements, management undertake judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgments, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the annual financial statements for the year ended 31 December 2015.

5. TRANSACTIONS WITH RELATED PARTIES AND PERSONS

The Company has significant business transactions with its related parties and persons (related in term of common shareholders and/or directors and management). Such transactions have complied with the terms and bases determined by the Company and related parties and persons, which are summarized below.

The relationship between the Company and related parties are summarized below:

| Name | Relationship |
|---|---|
| Onvalla Company Limited | Subsidiary |

Significant transactions with related parties and persons for the three-month and nine-month periods ended 30 September 2016 and 2015 consist of:

(Unit : Thousand Baht)

| | | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|---|
| | | For the three-month periods ended 30 September | | | |
| Related parties and type of transaction | Pricing policy | 2016 | 2015 | 2016 | 2015 |
| Subsidiary | | | | | |
| Sales of goods | Cost plus margin | - | - | 786 | 406 |
| Service income | Cost plus margin | - | - | 151 | 22 |
| Purchase of goods | Cost plus margin | - | - | 661 | 1,270 |
| Rental and other service income | Mutually agreed price | - | - | 569 | 430 |
| Rental expense | Mutually agreed price | - | - | 301 | 150 |
| Interest income | 6.50% | - | - | 17 | 67 |
| Service charge | Cost plus margin | - | - | 21 | - |
| Key management personnel compensations | | | | | |
| Short - term employee benefits | | 6,122 | 5,217 | 4,591 | 3,568 |
| Post - employee benefits | | 327 | 350 | 220 | 215 |
| Other long - term employee benefits | | 16 | 18 | 11 | 15 |
| Total | | 6,465 | 5,585 | 4,822 | 3,798 |

(Unit : Thousand Baht)

| Related parties and type of transaction | Pricing policy | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|---|
| | | For the nine-month periods ended 30 September | | | |
| | | 2016 | 2015 | 2016 | 2015 |
| Subsidiary | | | | | |
| Sales of goods | Cost plus margin | - | - | 1,874 | 2,544 |
| Service income | Cost plus margin | - | - | 222 | 22 |
| Purchase of goods | Cost plus margin | - | - | 1,578 | 2,594 |
| Rental and other service income | Mutually agreed price | - | - | 1,526 | 2,219 |
| Rental expense | Mutually agreed price | - | - | 901 | 450 |
| Interest income | 6.50% | - | - | 240 | 290 |
| Service charge | Cost plus margin | - | - | 52 | - |
| Key management personnel compensations | | | | | |
| Short - term employee benefits | | 17,934 | 16,248 | 13,040 | 11,243 |
| Post - employee benefits | | 981 | 1,049 | 661 | 645 |
| Other long - term employee benefits | | 45 | 55 | 34 | 45 |
| Total | | 18,960 | 17,352 | 13,735 | 11,933 |

Significant balances with the related parties and persons as at 30 September 2016 and 31 December 2015 are as follow:

(Unit : Thousand Baht)

| | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|
| | 30 September 2016 | 31 December 2015 | 30 September 2016 | 31 December 2015 |
| Subsidiary | | | | |
| Trade accounts receivable | - | - | 901 | 1,029 |
| Other receivables | - | - | 92 | - |
| Trade accounts payable | - | - | 361 | 50 |
| Other payable | - | - | 22 | - |
| Key management | | | | |
| Other payables | 26 | - | 26 | - |
| Key management personnel compensations | | | | |
| Accrued short-term employee benefits | 1,772 | 3,008 | 1,209 | 2,348 |
| Reserve for post-employment benefits | 12,651 | 11,670 | 10,955 | 10,294 |
| Reserve for other long term employee benefits | 749 | 704 | 627 | 593 |
| Total | 15,172 | 15,382 | 12,791 | 13,235 |

Short - term loan to subsidiary

As at 30 September 2016 and 31 December 2015, the balances of short - term loan to subsidiary and the movements during the period are as follows:

(Unit : Thousand Baht)

| | | | Separate F/S | | | |
|---|---|---|---|---|---|---|
| Principal | Interest rate (% per annum) | Maturity date | 31 December 2015 | Increase during the period | Decrease during the period | 30 September 2016 |
| 10,000 | 6.50 | August 2016 | 10,000 | - | (10,000) | - |
| Total | | | 10,000 | - | (10,000) | - |

6. TRADE ACCOUNTS RECEIVABLE AND ACCRUED INCOME - NET

(Unit : Thousand Baht)

| | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|
| | 30 September 2016 | 31 December 2015 | 30 September 2016 | 31 December 2015 |
| Trade accounts receivable - general companies | 67,504 | 70,073 | 51,648 | 43,790 |
| Trade accounts receivable - subsidiary | - | - | 901 | 1,029 |
| Trade accounts receivable - return cheques | 96 | 163 | 96 | - |
| Accrued income | 45,529 | 49,765 | 30,096 | 40,312 |
| Post-dated cheques | 186 | 6,784 | 124 | 1,317 |
| Total | 113,315 | 126,785 | 82,865 | 86,448 |
| Less Allowance for doubtful accounts | (53) | (548) | (53) | (473) |
| Net | 113,262 | 126,237 | 82,812 | 85,975 |

As at 30 September 2016 and 31 December 2015, the aged trade accounts receivable and accrued income are as follows:

(Unit : Thousand Baht)

| | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|
| | 30 September 2016 | 31 December 2015 | 30 September 2016 | 31 December 2015 |
| Trade accounts receivable (including post-dated cheques) | | | | |
| Not yet due | 37,080 | 45,655 | 26,085 | 30,352 |
| Overdue: | | | | |
| Less than 3 months | 28,829 | 23,665 | 26,391 | 14,593 |
| More than 3 months, not over 6 months | 144 | 6,231 | 96 | 142 |
| More than 6 months, not over 12 months | 1,534 | 619 | - | 274 |
| More than 12 months | 199 | 850 | 197 | 775 |
| Total trade accounts receivable | 67,786 | 77,020 | 52,769 | 46,136 |
| Less Allowance for doubtful accounts | - | (548) | - | (473) |
| Net trade accounts receivable | 67,786 | 76,472 | 52,769 | 45,663 |
| Accrued income - sale of goods and service | | | | |
| Aging: | | | | |
| Less than 3 months | 35,692 | 42,487 | 20,785 | 33,491 |
| More than 3 months, not over 6 months | 4,854 | 6,129 | 4,436 | 5,764 |
| More than 6 months, not over 12 months | 3,702 | 901 | 3,599 | 827 |
| More than 12 months | 1,281 | 248 | 1,276 | 230 |
| Total accrued income | 45,529 | 49,765 | 30,096 | 40,312 |
| Less Allowance for doubtful accounts | (53) | - | (53) | - |
| Net accrued income | 45,476 | 49,765 | 30,043 | 40,312 |
| Total trade accounts receivable and accrued income - net | 113,262 | 126,237 | 82,812 | 85,975 |

7. INVENTORIES – NET

(Unit : Thousand Baht)

| | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|
| | 30 September 2016 | 31 December 2015 | 30 September 2016 | 31 December 2015 |
| Raw materials and others | 118,964 | 127,475 | 78,235 | 81,745 |
| Work in process | 63,438 | 58,413 | 39,487 | 29,865 |
| Goods in transit | 17,985 | 15,292 | 16,288 | 13,955 |
| Total | 200,387 | 201,180 | 134,010 | 125,565 |
| Less Allowance for defective inventories | (3,765) | (2,810) | (3,649) | (2,659) |
| Allowance for cost in excess of net realisable value | (436) | (154) | (141) | - |
| Net | 196,186 | 198,216 | 130,220 | 122,906 |

The movements in the allowance for defective inventories and allowance for cost in excess of net realisable value for the nine-month period ended 30 September 2016 as follows:

(Unit : Thousand Baht)

| | Consolidated F/S | Separate F/S |
|---|---|---|
| Balance as at 1 January 2016 | (2,964) | (2,659) |
| Plus Increased in allowance during the period | (1,237) | (1,131) |
| Balance as at 30 September 2016 | (4,201) | (3,790) |

8. INVESTMENT IN SUBSIDIARY

(Unit : Thousand Baht)

| | Separate F/S | | | | | |
|---|---|---|---|---|---|---|
| | Paid-up capital | | Percentage of shareholding | | Cost | |
| | 30 September 2016 | 31 December 2015 | 30 September 2016 | 31 December 2015 | 30 September 2016 | 31 December 2015 |
| Onvalla Company Limited | 150,000 | 150,000 | 100 | 100 | 152,000 | 152,000 |

9. PROPERTY, PLANT AND EQUIPMENT - NET

During the nine-month period ended 30 September 2016, the Company and its subsidiary had condensed movements in property, plant and equipment are as follow:

(Unit : Thousand Baht)

| | Consolidated F/S | Separate F/S |
|---|---|---|
| Net book value as at 1 January 2016 | 173,442 | 57,718 |
| Add Purchased during the period | 7,232 | 5,508 |
| Less Written - off during the period | (71) | (44) |
| Depreciation during the period | (15,248) | (8,852) |
| Net book value as at 30 September 2016 | 165,355 | 54,330 |

As at 30 September 2016, in the consolidated and separate financial statements, the Company and its subsidiary have mortgaged land and buildings with a net book value of Baht 101.97 million and Baht 23.23 million, respectively, as collaterals for credit line facilities with financial institutions (As at 31 December 2015 : Baht 103.76 million and Baht 24.42 million, respectively).

The Company and its subsidiary changed the estimated useful life of plant from 10 - 20 years to 24 - 50 years to reflect the more realistic estimated useful life of such assets. The effective date is 1 July 2016. As a result, the depreciation change for the three-month and nine-month periods ended 30 September 2016 decreased by Bath 0.77 million.

10. INTANGIBLE ASSETS - NET

During the nine-month period ended 30 September 2016, the Company and its subsidiary had movements in computer software are as follows:

(Unit : Thousand Baht)

| | Consolidated F/S | Separate F/S |
|---|---|---|
| Net book value as at 1 January 2016 | 8,033 | 7,352 |
| Add Purchased during the period | 539 | 539 |
| Less Amortization during the period | (1,518) | (1,304) |
| Net book value as at 30 September 2016 | 7,054 | 6,587 |

11. DEFERRED TRADE RIGHT - NET

During the nine-month period ended 30 September 2016, the subsidiary had movements in deferred trade rights as follows:

| | (Unit : Thousand Baht) |
|---|---|
| | Consolidated F/S |
| Net book value as at 1 January 2016 | 1,188 |
| Less Amortization during the period | (713) |
| Net book value as at 30 September 2016 | 475 |

12. INCOME TAX

Income tax recognised in the statements of profit or loss for the three-month and nine-month periods ended 30 September 2016 and 2015 are as follows:

(Unit : Thousand Baht)

| | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|
| | For the three-month periods ended 30 September | | | |
| | 2016 | 2015 | 2016 | 2015 |
| **Income tax recognised in profit or loss** | | | | |
| Current income tax | 1,916 | 9,248 | 891 | 9,210 |
| Deferred income tax | 38 | (253) | (86) | (138) |
| Total | 1,954 | 8,995 | 805 | 9,072 |

(Unit : Thousand Baht)

| | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|
| | For the nine-month periods ended 30 September | | | |
| | 2016 | 2015 | 2016 | 2015 |
| **Income tax recognised in profit or loss** | | | | |
| Current income tax | 10,416 | 20,491 | 9,391 | 20,453 |
| Deferred income tax | (539) | 145 | (520) | 241 |
| Total | 9,877 | 20,636 | 8,871 | 20,694 |

The movements of deferred income tax assets are as follows:

(Unit : Thousand Baht)

| | Consolidated F/S | | |
|---|---|---|---|
| | Recognized as income (expense) | | |
| | 1 January 2016 | Profit or loss | 30 September 2016 |
| **Deferred income tax assets :** | | | |
| Reserve for employee benefits obligation | 6,457 | 764 | 7,221 |
| Allowance for defective inventories | 562 | 191 | 753 |
| Allowance for cost excess net realisable value | - | 87 | 87 |
| Allowance for doubtful account | 110 | (100) | 10 |
| Provision for after-sales service | 1,890 | (403) | 1,487 |
| Total | 9,019 | 539 | 9,558 |

(Unit : Thousand Baht)

| | Separate F/S | | |
|---|---|---|---|
| | Recognized as income (expense) | | |
| | 1 January 2016 | Profit or loss | 30 September 2016 |
| **Deferred income tax assets :** | | | |
| Reserve for employee benefits obligation | 5,120 | 494 | 5,614 |
| Allowance for defective inventories | 532 | 198 | 730 |
| Allowance for cost excess net realisable value | - | 28 | 28 |
| Allowance for doubtful account | 94 | (84) | 10 |
| Provision for after-sales service | 1,294 | (116) | 1,178 |
| Total | 7,040 | 520 | 7,560 |

## 13. SHORT - TERM LOANS FROM FINANCIAL INSTITUTIONS

(Unit : Thousand Baht)

| | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|
| | 30 September 2016 | 31 December 2015 | 30 September 2016 | 31 December 2015 |
| Trust receipts | 61,055 | 46,170 | 39,692 | 22,797 |
| Promissory note | 30,000 | - | 30,000 | - |
| Total | 91,055 | 46,170 | 69,692 | 22,797 |

As at 30 September 2016, short-term loans from financial institutions had interest rate at 1.73% - 3.20% per annum (as at 31 December 2015 : 2.00% - 2.59% per annum) and are collateralized by the mortgage of land and buildings of the Company and its subsidiary and personal guarantees of the directors. In addition, during the nine-month period ended 30 September 2016, the Company increased collateral as deposit with bank of Baht 25 million.

## 14. LONG - TERM LOANS FROM FINANCIAL INSTITUTIONS - NET

As at 30 September 2016 and 31 December 2015, the Company had long - term loans as follows:

(Unit : Thousand Baht)

| Loan | Principal | Term (years) | Maturity | Repayment | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|---|---|---|---|
| | | | | | 30 September 2016 | 31 December 2015 | 30 September 2016 | 31 December 2015 |
| 1 | 3,500,000 | 5 | December 2016 | Monthly installment of Baht 59,000, last installment Baht 19,000 | 137 | 668 | 137 | 668 |
| 2 | 30,000,000 | 5 | June 2017 | Monthly installment of Baht 500,000 | 4,500 | 9,000 | - | - |
| 3 | 15,000,000 | 5 | March 2016 | Monthly installment of Baht 250,000 | - | 750 | - | - |
| 4 | 40,000,000 | 5 | August 2018 | Monthly installment of Baht 1,186,187 | 28,182 | 38,857 | 28,182 | 38,857 |
| 5 | 8,000,000 | 5 | August 2018 | Monthly installment of Baht 438,685 | 7,561 | - | 7,561 | - |
| Total | | | | | 40,380 | 49,275 | 35,880 | 39,525 |
| Less Current portion - loan agreement | | | | | (24,136) | (21,652) | (19,636) | (14,902) |
| | | | | - the Company's payment plan | (16,244) | - | (16,244) | - |
| Balance due more than one year | | | | | - | 27,623 | - | 24,623 |

The movements of long - term loans for the nine-month period ended 30 September 2016 and for the year ended 31 December 2015 are as follows:

(Unit : Thousand Baht)

| | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|
| | 30 September 2016 | 31 December 2015 | 30 September 2016 | 31 December 2015 |
| Beginning balance | 49,275 | 20,126 | 39,525 | 1,376 |
| Add Additions | 8,000 | 40,000 | 8,000 | 40,000 |
| Less Repayments | (16,895) | (10,851) | (11,645) | (1,851) |
| Ending balance | 40,380 | 49,275 | 35,880 | 39,525 |

Long - term loans from domestic financial institutions are collateralized by the mortgage of land and buildings of the Company and its subsidiary and personal guarantees of the directors at the monthly interest rate of MLR - fixed rate per annum as per the loan agreements.

As at 30 September 2016, the Company has an intention to repay long-term loans before the due date. Therefore, the Company has classified the whole amount of long-term loans to current portions.

## 15. RESERVE FOR EMPLOYEE BENEFITS OBLIGATION

(Unit : Thousand Baht)

| | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|
| | 30 September 2016 | 31 December 2015 | 30 September 2016 | 31 December 2015 |
| Beginning balance | 32,286 | 24,598 | 25,601 | 19,205 |
| Current service cost | 2,973 | 3,551 | 1,831 | 1,967 |
| Interest cost | 846 | 1,041 | 638 | 782 |
| Actuarial loss | - | 4,626 | - | 4,892 |
| Paid | - | (1,530) | - | (1,245) |
| Ending balance | 36,105 | 32,286 | 28,070 | 25,601 |

## 16. LEGAL RESERVE

For the nine-month period ended 30 September 2016, the Company appropriated legal reserves of Baht 8.28 million. Therefore, as at 30 September 2016, the Company had legal reserve of Baht 22.50 million (as at 31 December 2015, the Company had legal reserves of Baht 14.22 million).

## 17. DIVIDEND PAYMENT

The Company declared of dividend payment with the approval of shareholders as follow:

| | Consolidated and Separate F/S | | | |
|---|---|---|---|---|
| Shareholders Meeting Date | From the results of operations for the period ended | Dividend (Baht/Share) | Number of ordinary shares (Thousand Share) | Total amount (Thousand Baht) |
| Board of Directors No.3/2016 (15 August 2016) | 30 June 2016 | 0.12 | 450,000 | 54,000 |
| Ordinary Shareholders No.1/2016 (20 April 2016) | 31 December 2015 | 0.10 | 450,000 | 45,000 |
| Extraordinary Shareholders No.1/2015 (29 September 2015) | 31 December 2014 | 52.44 | 2,250 | 118,000 |

## 18. SEGMENTAL FINANCIAL INFORMATION

Segmental financial information for the three-month and nine-month periods ended 30 September 2016 and 2015 are as follows:

(Unit : Thousand Baht)

| | Consolidated F/S | | | | | |
|---|---|---|---|---|---|---|
| | For the three-month periods ended 30 September | | | | | |
| | 2016 | | | 2015 | | |
| | Sales and relevant service | Service | Total | Sales and relevant service | Service | Total |
| Income from sales and service | | | | | | |
| - Third parties | 99,488 | 34,026 | 133,514 | 214,441 | 29,845 | 244,286 |
| Total | 99,488 | 34,026 | 133,514 | 214,441 | 29,845 | 244,286 |
| Interest expenses | (931) | (307) | (1,238) | (876) | (122) | (998) |
| Depreciation and amortization | (3,745) | (1,300) | (5,045) | (5,216) | (726) | (5,942) |
| Segment profits before taxes | 9,594 | 3,517 | 13,111 | 41,052 | 5,713 | 46,765 |

(Unit : Thousand Baht)

| | Consolidated F/S | | | | | |
|---|---|---|---|---|---|---|
| | For the nine-month periods ended 30 September | | | | | |
| | 2016 | | | 2015 | | |
| | Sales and relevant service | Service | Total | Sales and relevant service | Service | Total |
| Income from sale and service | | | | | | |
| - Third parties | 337,262 | 88,278 | 425,540 | 562,361 | 95,333 | 657,694 |
| Total | 337,262 | 88,278 | 425,540 | 562,361 | 95,333 | 657,694 |
| Interest expenses | (2,802) | (734) | (3,536) | (1,968) | (334) | (2,302) |
| Depreciation and amortization | (13,288) | (3,478) | (16,766) | (14,524) | (2,462) | (16,986) |
| Segment profits before taxes | 39,567 | 10,356 | 49,923 | 89,659 | 15,199 | 104,858 |
| Segment assets | 465,769 | 121,915 | 587,684 | 637,518 | 108,074 | 745,592 |
| Increase of non - current assets of segment | 12,497 | 3,271 | 15,768 | 2,051 | 348 | 2,399 |
| Segment liabilities | 239,185 | 62,606 | 301,791 | 354,236 | 60,051 | 414,287 |

(Unit : Thousand Baht)

| | Separate F/S | | | | | |
|---|---|---|---|---|---|---|
| | For the three-month periods ended 30 September | | | | | |
| | 2016 | | | 2015 | | |
| | Sales and relevant service | Service | Total | Sales and relevant service | Service | Total |
| Income from sale and service | | | | | | |
| - Third parties | 61,075 | 25,512 | 86,587 | 176,057 | 24,800 | 200,857 |
| - Related parties | 786 | 151 | 937 | 406 | 22 | 428 |
| Total | 61,861 | 25,663 | 87,524 | 176,463 | 24,822 | 201,285 |
| Interest expenses | (744) | (284) | (1,028) | (495) | (75) | (570) |
| Depreciation and amortization | (2,235) | (897) | (3,132) | (2,888) | (362) | (3,250) |
| Segment profits | 3,289 | 2,278 | 5,567 | 39,334 | 5,736 | 45,070 |

(Unit : Thousand Baht)

| | Separate F/S | | | | | |
|---|---|---|---|---|---|---|
| | For the nine-month periods ended 30 September | | | | | |
| | 2016 | | | 2015 | | |
| | Sales and relevant service | Service | Total | Sales and relevant service | Service | Total |
| Income from sale and service | | | | | | |
| - Third parties | 235,343 | 70,117 | 305,460 | 412,311 | 79,042 | 491,353 |
| - Related parties | 1,874 | 222 | 2,096 | 2,544 | 22 | 2,566 |
| Total | 237,217 | 70,339 | 307,556 | 414,855 | 79,064 | 493,919 |
| Interest expenses | (2,262) | (671) | (2,933) | (1,027) | (196) | (1,223) |
| Depreciation and amortization | (7,833) | (2,323) | (10,156) | (7,989) | (1,522) | (9,511) |
| Segment profits before taxes | 34,504 | 10,231 | 44,735 | 86,962 | 16,573 | 103,535 |
| Segment assets | 389,841 | 115,595 | 505,436 | 512,221 | 97,620 | 609,841 |
| Increase of non - current assets of segment | 16,487 | 4,889 | 21,376 | 2,075 | 395 | 2,470 |
| Segment liabilities | 185,630 | 55,043 | 240,673 | 245,555 | 46,798 | 292,353 |

## 19. COMMITMENT AND CONTIGENT LIABILITIES

As at 30 September 2016, in the consolidated and separate financial statements, the Company and its subsidiary had contingent liabilities in respect of bank guarantees amounting to Baht 47.98 million and Baht 44.80 million, respectively.

As at 30 September 2016, the Company and its subsidiary had unused bank overdrafts and other credit facilities totaling Baht 913.45 million. Those credit facilities are partially collateralized by a mortgage of land and building of the Company and its subsidiary and personal guarantees of the directors and also guarantees of deposit with financial institution.

## 20. FAIR VALUE MEASUREMENT

Financial assets and financial liabilities measured at fair value are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3: unobservable inputs for the asset or liability.

Forward foreign currency contracts are used to manage due to fluctuations in exchange rates. The company and its subsidiary have not recorded in the financial statements yet. The maturity dates of open forward exchange contracts not over 3-6 months are detailed as follows:

| | Contract value | | Contract value | |
|---|---|---|---|---|
| | Thousand Unit | | Thousand Baht | |
| | Consolidated F/S | | Consolidated F/S | |
| | 30 September 2016 | 31 December 2015 | 30 September 2016 | 31 December 2015 |
| EURO | 1,158 | 808 | 46,241 | 31,783 |
| USD | 131 | 52 | 4,629 | 1,865 |

| | Contract value | | Contract value | |
|---|---|---|---|---|
| | Thousand Unit | | Thousand Baht | |
| | Separate F/S | | Separate F/S | |
| | 30 September 2016 | 31 December 2015 | 30 September 2016 | 31 December 2015 |
| EURO | 638 | 371 | 25,443 | 14,637 |
| USD | 131 | 41 | 4,629 | 1,464 |

The level 2 fair value of derivatives position gain (loss) is as follow:

(Unit : Thousand Baht)

| | Consolidated F/S | | Separate F/S | |
|---|---|---|---|---|
| | 30 September 2016 | 31 December 2015 | 30 September 2016 | 31 December 2015 |
| Fair value of forward foreign currency contract | (1,088) | 163 | (609) | 74 |

## 21. EVENTS AFTER THE REPORTING PERIOD

On 22 September 2016, the Securities and Exchange Commission approved the public offering of the Company's shares of 150,000,000 shares. The Company has received all payment of such incremental share capital amounting to Baht 432 million. The Company registered the incremental paid-up share capital with the Department of Business Development on 3 November 2016 and commenced trading on 8 November 2016.



Grant Thornton